

THE INSURANCE CODE OF 1956 (EXCERPT)
Act 218 of 1956

500.7303 Prerequisites to issuance of certificate of authority.

Sec. 7303.

No corporation shall issue title insurance policies, contracts or commitments with respect to real estate located in this state or otherwise transact any business of title insurance in this state unless it holds a certificate of authority from the commissioner, pursuant to section 402, authorizing the transaction of the business, which certificate shall not be issued until the title insurer has complied with the following conditions:

- (a) The insurer shall comply with the deposit requirements of section 411.
- (b) A domestic, foreign or alien title insurer shall have completed its rate filing pursuant to section 7312.
- (c) A domestic, foreign or alien title insurer shall have filed its forms of policies pursuant to section 7313.

History: Add. 1966, Act 221, Imd. Eff. July 11, 1966 ;-- Am. 1972, Act 360, Imd. Eff. Jan. 9, 1973

Popular Name: Act 218