

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

500.5818 Domestic mutual insurers; rights of corporation and other bodies to be members.

Sec. 5818.

Any public or private corporation, board or association in this state or elsewhere may make applications, enter into agreements for and hold policies in any such mutual insurance company. Any officer, stockholder, trustee or local representative of any such corporation, board, association, or estate may be recognized as acting for or on its behalf for the purpose of such membership, but shall not be personally liable upon such contract of insurance by reason of acting in such representative capacity. The right of any corporation organized under the laws of this state to participate as a member of any such mutual insurance company is hereby declared to be incidental to the purpose for which such corporation is organized and as much granted as the rights and powers expressly conferred.

History: 1956, Act 218, Eff. Jan. 1, 1957

Popular Name: Act 218