

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

500.1266 Termination of relationship with individual certificate holder by business entity; notice to director.

Sec. 1266.

A business entity that terminates the employment, engagement, affiliation, or other relationship with an individual certificate holder shall notify the director using a format prescribed by the director of the termination within 30 days following the effective date of the termination if the reason for termination is 1 of the reasons listed in section 1239(1) or the business entity has knowledge the individual was found by a court or government body to have engaged in any of the activities listed in section 1239(1).

History: Add. 2014, Act 566, Imd. Eff. Jan. 15, 2015

Compiler's Notes: Enacting section 1 of Act 566 of 2014 provides: "Enacting section 1. (1) This amendatory act shall not be construed to do any of the following: (a) Authorize this state or an agency of this state to conduct or oversee state-level governmental consumer assistance functions for an American health benefit exchange established or operating in this state under the patient protection and affordable care act, Public Law 111-148, as amended by the health care and education reconciliation act of 2010, Public Law 111-152. (b) Convey any administrative, statutory, rule-making, or other power to this state or an agency of this state to authorize, establish, or operate an American health benefit exchange in this state that did not exist before the effective date of this amendatory act. (2) It is the intent of this legislature that any consumer assistance functions by or overseen by this state or an agency of this state with regard to an American health benefit exchange shall be conducted in a manner that utilizes and highlights Michigan-based resources, including insurance producers, in order to best serve the residents of this state and to ensure appropriate health care decisions." Enacting section 2 of Act 566 of 2014 provides: "Enacting section 2. This amendatory act applies to policies, certificates, or contracts delivered, issued for delivery, or renewed in this state on and after the effective date of this amendatory act."

Popular Name: Act 218