

CREDIT INSURANCE ACT (EXCERPT)
Act 173 of 1958

550.624 Effect of act; scope of act.

Sec. 24.

This act shall not alter or amend any provision of Act No. 21 of the Public Acts of 1939, as amended, being sections 493.1 to 493.26 of the Compiled Laws of 1948, or permit any premium, contribution or other charge to be collected for credit life or health and accident insurance in connection with loans made by licensees under said act: Provided, however, That if section 13 of said Act No. 21 of the Public Acts of 1939, as amended, is amended to permit licensees to collect premiums from borrowers for credit life insurance or credit health and accident insurance in addition to the maximum rate of charge authorized by said section 13, this act shall apply to licensees as provided by such amendment to section 13.

History: 1958, Act 173, Eff. Sept. 13, 1958

Compiler's Notes: For transfer of authority, powers, duties, functions, and responsibilities of the insurance bureau and the commissioner of insurance to the commissioner of the office of financial and insurance services and the office of financial and insurance services, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.