

THE HEALTH BENEFIT AGENT ACT (EXCERPT)
Act 252 of 1986

550.1009 Licensing affiliate of health benefit corporation as insurance agent prohibited; certain employees or affiliates of health benefit corporation prohibited from transacting insurance.

Sec. 9. (1) An affiliate of a health benefit corporation shall not be licensed as an insurance agent under chapter 12 of the insurance code of 1956, Act No. 218 of the Public Acts of 1956, being sections 500.1201 to 500.1244 of the Michigan Compiled Laws.

(2) An employee either of a health benefit corporation or an affiliate of a health benefit corporation who is licensed as an insurance agent under chapter 12 of the insurance code of 1956, Act No. 218 of the Public Acts of 1956, shall not transact insurance during his or her employment with the health benefit corporation or the affiliate.

History: 1986, Act 252, Eff. Mar. 31, 1987.

Compiler's note: 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.