

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

500.5228 Bylaws; adoption; filing.

Sec. 5228. (1) The stockholders or members of a corporation may adopt bylaws that they consider advisable.

(2) The directors of a domestic insurer may make bylaws, not inconsistent with the constitution and laws of this state, or with their articles of incorporation, as they consider necessary for the government of the officers and members of the insurer, and the conduct of its affairs. All bylaws and any amendments thereto shall be filed with the commissioner before becoming operative.

History: 1956, Act 218, Eff. Jan. 1, 1957;—Am. 1994, Act 226, Imd. Eff. June 27, 1994.

Popular name: Act 218