

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

500.513 Annual notice required; “annually” defined; exception.

Sec. 513. (1) A licensee shall provide a clear and conspicuous notice to customers that accurately reflects its privacy policies and practices not less than annually during the continuation of the customer relationship. As used in this section, “annually” means at least once in any period of 12 consecutive months during which that customer relationship exists. A licensee may define the 12-consecutive-month period, but the licensee shall apply it to the customer on a consistent basis.

(2) A licensee is not required to provide an annual notice under subsection (1) to a former customer.

History: Add. 2001, Act 24, Imd. Eff. June 18, 2001.

Popular name: Act 218