

HOUSE BILL No. 4784

May 14, 1997, Introduced by Reps. Schroer, Brater, Profit and Mans and referred to the Committee on Insurance.

A bill to amend 1956 PA 218, entitled
"The insurance code of 1956,"
(MCL 500.100 to 500.8302) by adding section 2211.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 2211. (1) ANY INDIVIDUAL WHO HAS AN INSURABLE INTEREST
2 IN THE LIFE OF ANOTHER HUMAN BEING SHALL NOT INSURE THAT OTHER
3 HUMAN BEING'S LIFE FOR THE INDIVIDUAL'S BENEFIT UNLESS THE HUMAN
4 BEING WHOSE LIFE IS TO BE INSURED CONSENTS TO BE INSURED IN
5 WRITING. THAT PERSON'S SIGNATURE ON THE APPLICATION FOR INSUR-
6 ANCE CONSTITUTES CONSENT.

7 (2) THIS SECTION APPLIES TO LIFE INSURANCE POLICIES AND CER-
8 TIFICATES OF \$10,000.00 OR MORE DELIVERED OR ISSUED FOR DELIVERY
9 IN THIS STATE ON AND AFTER 30 DAYS AFTER THE EFFECTIVE DATE OF
10 THIS SECTION. THIS SECTION DOES NOT APPLY IF THE HUMAN BEING
11 WHOSE LIFE IS TO BE INSURED IS LESS THAN 18 YEARS OF AGE.