

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

500.2303 Definitions.

Sec. 2303.

As used in this chapter:

- (a) "Facility" means the Michigan worker's compensation placement facility created under this chapter.
- (b) "Participating member" means an insurer who is a member of the facility and who in any given calendar year has a participation ratio greater than zero in the facility for that year.
- (c) "Participation ratio" means the ratio of the participating member's voluntary Michigan worker's compensation premiums to the comparable statewide totals of all participating members.
- (d) "Worker's compensation insurance" means insurance which provides any of the following:
 - (i) Security required pursuant to the worker's disability compensation act of 1969, Act No. 317 of the Public Acts of 1969, as amended, being sections 418.101 to 418.941 of the Michigan Compiled Laws.
 - (ii) Security required pursuant to the United States longshoreman's and harbor worker's compensation act.
 - (iii) Coverage customarily known as employer's liability insurance, when contained in or endorsed to a policy providing the security in subparagraph (i) or (ii).

History: Add. 1982, Act 8, Eff. Jan. 1, 1983 ;-- Am. 1993, Act 200, Eff. Dec. 28, 1994

Compiler's Notes: Section 3 of Act 200 of 1993 provides as follows:â€œSection 3. This amendatory act shall not take effect unless the state administrative board certifies in writing to the secretary of state by December 31, 1994 that an agreement for the transfer of all or substantially all of the assets and the assumption of all or substantially all of the liabilities of the state accident fund has been consummated with a permitted transferee pursuant to the requirements of section 701a of the worker's disability compensation act of 1969, Act No. 317 of the Public Acts of 1969, being section 418.701a of the Michigan Compiled Laws.â€

Popular Name: Act 218