

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

500.431c Trusteed assets; value.

Sec. 431c.

The assets in the trust accounts shall be known as trusteed assets. The total value of trusteed assets shall at all times be at least equal to the sum of the U.S. branch's reserves and other liabilities, the minimum capital and surplus required to be maintained by section 410, and any additional amounts considered necessary by the commissioner. The trusteed assets shall be valued and limited in accordance with section 901.

History: Add. 1994, Act 227, Imd. Eff. June 27, 1994

Popular Name: Act 218