

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

500.5282 Domestic stock insurer; statement of beneficial ownership of equity securities.

Sec. 5282.

Every person who is directly or indirectly the beneficial owner of more than 10% of any class of any equity security of a domestic stock insurance company, or who is a director or an officer of the company, shall file in the office of the commissioner on or before January 31, 1966, or within 10 days after he becomes beneficial owner, director or officer a statement, in such form as the commissioner may prescribe, of the amount of all equity securities of the company of which he is the beneficial owner. Within 10 days after the close of each calendar month thereafter, if there has been a change in ownership during the month, every such person shall file in the office of the commissioner a statement, in such form as the commissioner may prescribe, indicating his ownership at the close of the calendar month and such changes in his ownership as have occurred during the calendar month.

History: Add. 1965, Act 377, Eff. Mar. 31, 1966

Popular Name: Act 218