

Administrative Rule Analysis



CERTIFICATES OF NO-FAULT SELF-INSURANCE

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Rule Set No.: 2017-035 IF
Submitted to JCAR on: 1/24/2018

Analysis available at
<http://www.house.mi.gov/hfa>

Department: Insurance and Financial Services
Agency: Office of General Counsel
Enabling Statute: The Insurance Code of 1956, 1956 PA 218, MCL 500.210

Analysis Complete to: 1/31/2018

BACKGROUND AND SUMMARY OF PROPOSED RULES

Rule set 2017-035 IF would revise rules associated with the no-fault self-insurers program to reflect the transfer of the program from the Department of State to the Department of Insurance and Financial Services, pursuant to 2012 PA 204. In addition to reflecting the transfer of administration, the rules would also provide the DIFS director with additional authority regarding assessing a self-insurer's application and their participation in the certification program. The rules would strengthen standards on loss reserve estimates and increase net worth requirements for self-insurers, and reflect current standards in financial regulation.

FISCAL IMPACT OF PROPOSED RULES

Changes arising from 2017-035 IF are not anticipated to result in any significant fiscal impacts for units of state or local government.

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