

STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR AND ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Bulletin 2011-01-INS

In the matter of
Corporate Insurance Agency Names

Issued and entered
this 20th day of January 2011
By Ken Ross
Commissioner

In 1980, it was the Attorney General's opinion that a corporate insurance agency could not use the word "insurance" in its name, unless it was used in conjunction with the word "agency," so that the public would not be misled to believe that the agency was an insurance company. See OAG, 1979-1980, No. 5756, p. 922 (August 19, 1980).

On February 10, 2010, in Opinion No. 7242, the Attorney General reviewed the use of the word "insurance" in agency names and concluded:

It is my opinion...that section 213(1) of the Business Corporation Act, 1972 PA 284, MCL 450.1213(1), does not require a corporate insurance agency that includes the word "insurance" in its name to also include the word "agency," and a corporate agency is free to use the word "insurance" in its name so long as the name, taken as a whole, does not imply that the agency is an insurance or surety company.

As a result of Attorney General Opinion No. 7242, the Office of Financial and Insurance Regulation (OFIR) no longer requires a corporate insurance agency name using the word "insurance" to also use the word "agency." However, OFIR will review all agency insurance license applications to ensure that the name is neither misleading nor implies that the agency is an insurance or surety company.

This bulletin supersedes the section "Title Agency Names" in Bulletin 2001-07-INS, "Title Insurance Agent Obligations and Agency Requirements," issued July 10, 2001.

Any questions regarding this bulletin should be directed to:

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