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INSURANCE REGULATION
Docketed by: EP

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2025-18

IN THE MATTER OF:

CASE NO.: 400902-25-CO

BRIGHT HEALTH INSURANCE COMPANY OF FLORIDA
_____/

THIRTEENTH CONSENT ORDER EXTENDING PERIOD FOR PUBLIC ADMINISTRATIVE SUPERVISION

THIS CAUSE came for consideration as a result of discussions between the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") and BRIGHT HEALTH INSURANCE COMPANY OF FLORIDA ("BRIGHT HEALTH") subsequent to entering into a consent order placing it in confidential administrative supervision for a period of 120 days in Consent Order 299955-22-CO ("Supervision Order"), which was filed on September 2, 2022. Prior to the expiration of that 120-day period, the parties agreed to a 60-day extension in Consent Order 304072-22-CO, a second 60-day extension in Consent Order 306565-23-CO which also modified supervision from confidential to public supervision, a third 60-day extension in Consent Order 309788-23-CO, a fourth 60-day extension in Consent Order 311511-23-CO, a fifth 60-day extension in Consent Order 314585-23-CO, a sixth 60-day extension in Consent Order 317999-23-CO, a seventh 60-day extension in Consent Order 320771-23-CO, an eighth 60-day extension in Consent Order 323520-24-CO, a ninth 60-day extension in Consent Order 326350-24-CO, a tenth 60-day extension in Consent Order 400021-24-CO, an eleventh 60-day extension in Consent Order 400239-24-CO, and a twelfth extension for 120 days in Consent Order 400439-24-CO. Following a

complete review of the entire record, and upon consideration thereof, and otherwise being fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.

2. BRIGHT HEALTH is a domestic life and health insurer authorized to transact insurance business in the state of Florida pursuant to a Certificate of Authority issued by the OFFICE, pursuant to chapter 624, Part III, Florida Statutes.

3. Paragraph 6 of the Supervision Order states, in part, as follows:

> 6. BRIGHT HEALTH has been cooperative with the OFFICE and agrees to be placed under administrative supervision for a period of 120 days from the date of execution of this Consent Order and to be subject to the provisions of Sections 624.80-624.87, Florida Statutes. Such administrative supervision may be extended in 60-day increments at the OFFICE's sole reasonable discretion for as long as is necessary for BRIGHT HEALTH to demonstrate that its Parent has sufficient funding to support the business operations of the insurance companies within the group and satisfy all financial covenants.

4. Administrative supervision of BRIGHT HEALTH is currently set to expire on February 18, 2025.

5. Section 624.81(8), Florida Statutes, provides that the OFFICE "may extend the supervision in increments of 60 days or longer…if conditions justifying supervision exist." The OFFICE has determined that grounds exist to extend the period of administrative supervision of BRIGHT HEALTH.

6. As of the date of the execution of this Consent Order, BRIGHT HEALTH agrees that conditions exist that necessitate an additional period of administrative supervision.

7. BRIGHT HEALTH hereby consents to an additional period of public administrative supervision for 120 days from February 17, 2025, until June 17, 2025.

8. BRIGHT HEALTH hereby knowingly and voluntarily waives the requirement of written notice under section 624.81(1) and agrees that any timelines outlined in this Consent Order will be binding, notwithstanding any timelines provided for in section 624.81.

9. BRIGHT HEALTH agrees that all terms of the Supervision Order shall apply and remain in full force and effect, except as superseded by this Consent Order.

10. Any prior Orders, Consent Orders, or corrective action plans that BRIGHT HEALTH has entered into with the OFFICE prior to the issuance of this Consent Order shall remain in full force and effect for BRIGHT HEALTH except where provisions of such Orders, Consent Orders, or corrective action plans have expired; have been superseded by subsequent Orders, Consent Orders, or corrective action plans; or are inconsistent with this Consent Order.

11. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

12. BRIGHT HEALTH agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon BRIGHT HEALTH's Certificate of Authority in this state in accordance with sections 120.569(2)(n) and 120.60(6), Florida Statutes.

13. BRIGHT HEALTH affirms that all representations made herein are true and all requirements set forth herein are material to the issuance of this Consent Order.

14. BRIGHT HEALTH agrees that it has entered into this Consent Order voluntarily, without coercion from the OFFICE, or any agent, employee, or designee of the OFFICE, and that BRIGHT HEALTH has obtained legal counsel prior to entering into this Consent Order.

15. BRIGHT HEALTH expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which it may be entitled by law or rules of the OFFICE. BRIGHT HEALTH hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum available to it, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

16. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed a copy of this Consent Order bearing the notarized signature of the authorized representative of BRIGHT HEALTH.

WHEREFORE, because the FLORIDA OFFICE OF INSURANCE REGULATION has determined that conditions justifying administrative supervision continue to exist, the administrative supervision of BRIGHT HEALTH INSURANCE COMPANY OF FLORIDA is hereby extended until June 17, 2025. All terms and conditions contained herein are hereby ORDERED, and all other provisions of Consent Orders 299955-22-CO, 304072-22-CO, 306565-23-CO, 309788-23-CO, 311511-23-CO, 314585-23-CO, 317999-23-CO, 320771-23-CO, 323520-24-CO, 326350-24-CO, 400021-24-CO, 400239-24-CO, and 400439-24-CO remain unchanged by this Consent Order.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 14th day of February, 2025.

Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, BRIGHT HEALTH INSURANCE COMPANY OF FLORIDA consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind BRIGHT HEALTH INSURANCE COMPANY OF FLORIDA to the terms and conditions of this Consent Order. The undersigned also certifies that they have provided the signature below voluntarily and without coercion, based upon the assistance of legal counsel for BRIGHT HEALTH INSURANCE COMPANY OF FLORIDA.

BRIGHT HEALTH INSURANCE COMPANY OF FLORIDA

By: Jay Matushak

[Corporate Seal]

Name: Jay Matushak
(Please type or print)

Title: CEO/CFO

Date: 2/14/2025

STATE OF Minnesota

COUNTY OF Hennepin

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 14th day of February 2025, by Jay Matushak (name of person) as CEO/CFO (type of authority; e.g., officer, trustee, attorney in fact) for Bright Health Insurance Company of Florida (company name)

LAURA A. POST
Notary Public-Minnesota
My Commission Expires Jan. 31, 2030

Laura Post
(Signature of the Notary)

Laura A. Post
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of identification produced _____

My Commission Expires 1/31/30

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