FILED

NOV 14 2025

INSURANCE REGULATION
Docketed by: A.M.V

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2025-214
CASE NO.: 402032-25-CO

IN THE MATTER OF:

Application for the Indirect Acquisition of
LOYALTY PREMIUM FINANCE, LLC
by GRAM ABF VISION BORROWER, L.P. and
VISION CO-INVEST SUB, LLC
_____/

CONSENT ORDER

THIS CAUSE came for consideration upon the filing with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") by GRAM ABF VISION BORROWER, L.P., and VISION CO-INVEST SUB, LLC ("APPLICANTS"), of an application for the indirect acquisition of approximately 70.4% of the ownership interests of LOYALTY PREMIUM FINANCE, LLC ("LOYALTY PREMIUM"), pursuant to section 628.4615, Florida Statutes[1] ("Application"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise 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. APPLICANTS have applied for and, subject to the present and continuing satisfaction of the requirements, terms, and conditions established herein, have satisfactorily met all of the conditions precedent to the granting of approval by the OFFICE for the indirect acquisition of LOYALTY PREMIUM, pursuant to the requirements of the Florida Insurance Code.

[1] All statutory references contained herein refer to Florida Statutes (2025), unless otherwise noted.

3. LOYALTY PREMIUM is a Florida limited liability company operating as a Premium Finance Company through a subsisting License issued by the OFFICE, pursuant to chapter 627, Part XV.

4. VISION CO-INVEST SUB, LLC, is a Delaware limited liability company which is owned 100% by GRAM ABF VISION BORROWER, L.P., a Delaware limited partnership whose ownership is otherwise as detailed in the Application. The Application represents that APPLICANTS have no officers or directors and are managed by GRAM ABF VISION SPV GP, LLC ("GRAM GP"), a Delaware limited liability company.

5. Prior to the transaction that is the subject of the Application and this Consent Order, the membership interest of LOYALTY PREMIUM was indirectly owned 100% by UniVista HoldCo, LLC ("UniVista"), a Delaware limited liability company whose membership interest was owned 39% by IML HoldCo, Inc., a Florida corporation which was owned 78% by Ivan Herrera, an individual, and 16% by Luis Herrera, an individual. The remaining membership interest of UniVista was owned approximately 57.5% by AVANCE UNIVISTA ACQUISITION, LLC, a Delaware limited liability company, with no other 10% or greater interest holders. LOYALTY PREMIUM's ownership was otherwise as disclosed in the Application.

6. The Application represents that APPLICANTS entered into an agreement on January 10, 2025, to purchase approximately 70.4% of the membership interests of UniVista, pursuant to the terms of the agreement as detailed in the Application ("Transaction"). As a result of the Transaction, LOYALTY PREMIUM became indirectly owned approximately 70.4% by APPLICANTS. AVANCE UNIVISTA ACQUISITION, LLC, ("SELLERS") represented all sellers in the Transaction.

7. If the OFFICE determines that any individual for whom APPLICANTS and

LOYALTY PREMIUM are required to submit background information as part of this Application, and for whom control has not otherwise been disclaimed, is unacceptable under the Florida Insurance Code, APPLICANTS or LOYALTY PREMIUM will remove said person within thirty days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems appropriate upon the License of LOYALTY PREMIUM without further proceedings, pursuant to sections 120.569(2)(n) and 120.60(6).

8. APPLICANTS, GRAM GP, SELLERS, and LOYALTY PREMIUM represent that there are no present plans or proposals to make any substantive changes to LOYALTY PREMIUM, including liquidating it, selling any of its assets (except for transactions such as investment portfolio transactions in the ordinary course of business), merging or consolidating it with any person or persons, or making any other major change in its business operations, management, or corporate structure.

9. APPLICANTS, GRAM GP, SELLERS, and LOYALTY PREMIUM represent that there are no agreements, written or oral, related to the Application or the Transaction that have not been provided to the OFFICE.

10. Within ten business days after the execution of this Consent Order, APPLICANTS, GRAM GP, or LOYALTY PREMIUM shall submit, or cause to be submitted, to the OFFICE all documents evidencing completion of the Transaction not already provided to the OFFICE.

11. Any prior orders, consent orders, or corrective action plans that LOYALTY PREMIUM has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for LOYALTY PREMIUM, 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.

12. APPLICANTS, GRAM GP, SELLERS, and LOYALTY PREMIUM affirm that all explanations, representations, statements, and documents provided to the OFFICE in connection with the Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition and future operations of LOYALTY PREMIUM. APPLICANTS, GRAM GP, SELLERS, and LOYALTY PREMIUM further agree and affirm that said explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

13. 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.

14. APPLICANTS, GRAM GP, SELLERS, and LOYALTY PREMIUM affirm that all requirements set forth herein are material to the issuance of this Consent Order.

15. APPLICANTS, GRAM GP, SELLERS, and LOYALTY PREMIUM expressly waive 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 they may be entitled by law or rules of the OFFICE. APPLICANTS, GRAM GP, SELLERS, and LOYALTY PREMIUM hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any

forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

16. Each party to this action shall bear its own costs and fees.

17. APPLICANTS, GRAM GP, SELLERS, and LOYALTY PREMIUM agree that, upon execution of this Consent Order by the OFFICE, failure to adhere to one or more of the terms and conditions contained herein, may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon the License of LOYALTY PREMIUM in this state, in accordance with sections 120.569(2)(n) and 120.60(6).

18. 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 signatures of the authorized representatives of APPLICANTS, GRAM GP, SELLERS, and LOYALTY PREMIUM.

WHEREFORE, subject to the terms and conditions set forth above, the Application for the indirect acquisition of approximately 70.4% of the ownership interests of LOYALTY PREMIUM FINANCE, LLC, by GRAM ABF VISION BORROWER, L.P., and VISION CO-INVEST SUB, LLC, pursuant to section 628.4615, is APPROVED.

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

DONE and ORDERED this 14 day of November, 2025.

OFFICE OF INSURANCE REGULATION STATE OF FLORIDA

Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, LOYALTY PREMIUM FINANCE, LLC, 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 LOYALTY PREMIUM FINANCE, LLC, to the terms and conditions of this Consent Order.

LOYALTY PREMIUM FINANCE, LLC

By: _____

Print Name: Ivan Hernandez

[Corporate Seal]

Title: CEO.

Date: Nov. 6, 2025

STATE OF Florida

COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 6th day of November 2025, by Ivan Hernandez
(name of person)

as CEO for Loyalty Premium Finance, LLC.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

_____
(Signature of the Notary)

Mayra E. Payette
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known ✓ OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires: _____

NOTARY PUBLIC STATE OF FLORIDA
MAYRA E. PAYETTE
Commission # HH 257729
Expires August 26, 2026

By execution hereof, GRAM ABF VISION BORROWER, L.P., 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 GRAM ABF VISION BORROWER, L.P., to the terms and conditions of this Consent Order.

GRAM ABF VISION BORROWER, L.P.

By: _____

Print Name: ALEXANDER BAYLY

[Corporate Seal]

Title: AUTHORIZED SIGNATORY

Date: 11/07/2025

STATE OF Florida

COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 7 day of November 2025, by Alexander Bayly (name of person) as Authorized Signatory (type of authority; e.g., officer, trustee, attorney in fact) for Gram ABF Vision Borrower, L.P. (company name)

ROSE MARIE BROWN
Notary Public-State of Florida
Commission # HH 708922
My Commission Expires
August 11, 2029

_____
(Signature of the Notary)

Rose Marie Brown
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____ OR Produced Identification ✓

Type of Identification Produced US Passport

My Commission Expires: 8/11/2029

By execution hereof, VISION CO-INVEST SUB, LLC, 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 VISION CO-INVEST SUB, LLC, to the terms and conditions of this Consent Order.

VISION CO-INVEST SUB, LLC

By: _____

Print Name: ALEXANDER BAYLY

[Corporate Seal]

Title: AUTHORIZED SIGNATORY

Date: 11/07/2025

STATE OF Florida

COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 7 day of November 2025, by Alexander Bayly (name of person) as Authorized Signatory (type of authority; e.g., officer, trustee, attorney in fact) for Vision Co-Invest Sub, LLC (company name)

ROSE MARIE BROWN
Notary Public-State of Florida
Commission # HH 708922
My Commission Expires
August 11, 2029

_____
(Signature of the Notary)

Rose Marie Brown
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____ OR Produced Identification ✓

Type of Identification Produced US Pass Port

My Commission Expires: 8/11/2029

By execution hereof, GRAM ABF VISION SPV GP, LLC, 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 GRAM ABF VISION SPV GP, LLC, to the terms and conditions of this Consent Order.

GRAM ABF VISION SPV GP, LLC

By: _____

Print Name: ALEXANDER BAILY

[Corporate Seal]

Title: AUTHORIZED SIGNATORY

Date: 11/07/2025

STATE OF Florida

COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 7 day of November 2025, by Alexander Bayly (name of person)

as Authorized Signatory (type of authority; e.g., officer, trustee, attorney in fact) for Gram ABF Vision SPV GP, LLC (company name)

ROSE MARIE BROWN
Notary Public-State of Florida
Commission # HH 708922
My Commission Expires
August 11, 2029

_____
(Signature of the Notary)

Rose Marie Brown
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____ OR Produced Identification ✓

Type of Identification Produced US Passport

My Commission Expires: 8/11/2029

By execution hereof, AVANCE UNIVISTA ACQUISITION, LLC, 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 AVANCE UNIVISTA ACQUISITION, LLC, to the terms and conditions of this Consent Order.

AVANCE UNIVISTA ACQUISITION, LLC

By: David Perez

Print Name: David Perez

[Corporate Seal]

Title: Officer

Date: 11/10/2025

STATE OF New York

COUNTY OF New York

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 10 day of November 2025, by David Perez (name of person)

as Officer (type of authority; e.g., officer, trustee, attorney in fact) for Avance Univista Acquisition, LLC (company name)

ALESIA CHIN
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01CH6441407
Qualified In New York County
Commission Expires September 26, 2026

(Signature of the Notary)

Alesia Chin
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires: September 26, 2026

COPIES FURNISHED TO:

ANDREA BEST, AUTHORIZED REPRESENTATIVE
McDermott Will & Emery UK LLP
22 Bishopsgate
London EC2N 4BQ, United Kingdom
Telephone: (44) (20) 7577-6960
Email: Abest@mwe.com

IVAN A. HERRERA, CHIEF EXECUTIVE OFFICER
Loyalty Premium Finance, LLC
UniVista HoldCo, LLC
Avance UniVista Acquisition, LLC
850 NW 42nd Ave., 4th Floor
Miami, FL 33126
Telephone: (305) 607-8389
Email: iherrera@univistainsurance.com

ALEXANDER BAYLY, AUTHORIZED PERSON AND SIGNATORY
Vision Co-Invest Sub, LLC
GRAM ABF Vision Borrower, L.P.
GRAM ABF Vision SPV GP, LLC
600 Brickell Ave., Suite 1725
Miami, FL 33131
Telephone: +51 1 999 262 102
Email: ABayly@gr-am.com

ALISON STERETT, FINANCIAL ADMINISTRATOR
Property & Casualty Financial Oversight
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399

JEANNINE CARROLL, FINANCIAL EXAMINER/ANALYST SUPERVISOR
Property & Casualty Financial Oversight
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399

JORDAN DAVIS, FINANCIAL SPECIALIST
Property & Casualty Financial Oversight
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399

ALEX CIUPALO, ASSISTANT GENERAL COUNSEL
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399
Telephone: (850) 413-4187
Email: alex.ciupalo@floir.com