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September 16, 2025

Office of the Commissioner of Insurance
Wisconsin Department of Financial Institutions
P.O. Box 7873
Madison, WI 53707-7873

Re: Proposed Acquisition of Control of Delta Dental of Wisconsin, Inc. and Wyssta Insurance Company, Inc. by 1962 Holdings, Inc. and GreenCo Holdings, Inc. – Public Comment

Dear Commissioner Mark Afable and Members of the Office of the Commissioner of Insurance:

I am Adam Veit, a licensed orthodontist and the owner of Bright Orthodontics in Oshkosh, Wisconsin. With over 9 years of experience providing orthodontic care to families and individuals throughout the Fox Valley region, I have a deep commitment to our community. As a participating provider in the Delta Dental network, I have a longstanding professional relationship with Delta Dental of Wisconsin, Inc. (DDWI), and I value the opportunity to serve our mutual patients. It is in this capacity that I submit this respectful comment regarding the proposed acquisition of control of DDWI and Wyssta Insurance Company, Inc. by 1962 Holdings, Inc. and GreenCo Holdings, Inc., as outlined in the Form A filing submitted on July 1, 2025, and the related extraordinary dividend requests received on June 13, 2025.

I appreciate the Office of the Commissioner of Insurance's diligent review of this transaction, which involves a significant internal restructuring to position 1962 Holdings as the ultimate controlling entity over these important Wisconsin-based insurers. As a dental professional deeply invested in the sustainability of quality care in our state, I am concerned that this acquisition by what appears to be a private holding structure could

have unintended consequences for the dental profession, our patients, and the broader landscape of oral healthcare delivery in Wisconsin. My comments are offered thoughtfully and factually, drawing from my direct experiences as a provider, with the hope of contributing constructively to your evaluation process.

From my perspective as a small business owner and provider, the current dynamics in dental insurance reimbursement already present substantial challenges. Delta Dental's reimbursement rates for orthodontic and general dental services have not kept pace with the rising costs of delivering care. For instance, over the past several years, operational expenses such as staff wages, dental materials, and equipment maintenance have increased steadily due to inflationary pressures and labor market demands—trends well-documented in industry reports from organizations like the American Dental Association. However, the reimbursement schedules from DDWI have remained relatively static, creating a widening gap that strains practices like mine. This has made it increasingly difficult to maintain high standards of care while ensuring accessibility for patients, particularly in underserved areas like Oshkosh and surrounding communities. I am confident that further consolidation under a new controlling entity could exacerbate these issues, potentially leading to even more constrained reimbursement policies as priorities shift toward maximizing returns for holding company stakeholders rather than supporting the dental ecosystem.

Moreover, the dental profession in Wisconsin relies on a balanced relationship between providers and insurers to foster innovation, accessibility, and quality. Acquisitions of this nature, while legally structured as internal reorganizations, often signal broader shifts in corporate governance that could prioritize efficiency and profitability over patient-centered outcomes. Historical precedents in the insurance industry demonstrate that such changes can result in reduced provider networks, administrative burdens, and diminished bargaining power for dentists—outcomes that ultimately affect the affordability and availability of care for Wisconsin residents. As someone who interacts daily with Delta Dental on claims and patient coverage, I am committed to continuing our partnership, but I respectfully urge the OCI to scrutinize how this transaction might impact the long-term viability of independent practices and the overall quality of dental services in our state. Ensuring that any approval includes safeguards for reimbursement equity and provider input would be invaluable in protecting the interests of both professionals and the public we serve.

Furthermore, I am deeply troubled by the broader implications of this acquisition for the dental profession in Wisconsin. If approved, this transaction could set a precedent that accelerates the consolidation of dental insurance and care delivery under large corporate

entities. Such a trend risks marginalizing family-owned and independent practices, which have long been the cornerstone of personalized, patient-centered care in our state. The erosion of these practices, driven by increasingly untenable economic pressures, would diminish competition, limit patient choice, and potentially compromise the quality of care. Wisconsin's communities deserve a vibrant, diverse dental ecosystem where independent providers can thrive, and I respectfully urge the OCI to consider how this restructuring might contribute to a market environment that disadvantages smaller practices, ultimately to the detriment of the patients we serve.

In closing, I thank you for considering this input as part of the public hearing process. I am available to provide additional details or participate further if needed and can be reached at (920) 237-9588 or adamjohnveit@gmail.com. I trust in the OCI's expertise to evaluate this proposal with the best interests of Wisconsin's dental community and its patients at the forefront.

Sincerely,

A handwritten signature in black ink that reads "Adam Veit". The signature is fluid and cursive, with the first name "Adam" and last name "Veit" clearly distinguishable.

Adam Veit, DDS, MS
Owner, Bright Orthodontics
Oshkosh, WI 54902