



October 8, 2025

Office of the Commissioner of Insurance
State of Wisconsin
125 South Webster Street
Madison, WI 53703

Re: Delta Dental of Wisconsin's Acquisition of Cherry Tree Dental

Dear Commissioner and OCI Officials,

The primary role of the Office of the Commissioner of Insurance is to protect the welfare of Wisconsin's insurance consumers. The people of Wisconsin are relying on your office to uphold that duty in reviewing Delta Dental of Wisconsin's acquisition of Cherry Tree Dental and its proposed transfer to a new for-profit corporate structure.

Approving this corporate restructuring would set a dangerous precedent with long-term negative effects for patients, providers, and taxpayers. When insurance companies own and control clinical practices, it creates a direct conflict of interest. This has been demonstrated in numerous studies to increase costs, limit access to care, and result in poorer outcomes. The ongoing FTC and DOJ investigations into UnitedHealthcare/Optum underscore these concerns about vertical integration in healthcare

(<https://www.healthcaredive.com/news/unitedhealth-antitrust-investigation-doj-unitedhealthcare-optum/708727/>).

Allowing a nonprofit dental insurer to own and operate for-profit dental offices not only invites monopolistic behavior but also exposes the state to potential future DOJ or FTC action, at taxpayers' expense. This is a lose-lose situation for Wisconsin consumers and small businesses alike.

Did the OCI consult with the Wisconsin DOJ, the Federal DOJ, or the FTC regarding this acquisition and its implications for competition? Why was a Form E Competitive Impact Analysis - the standard regulatory review used to assess whether a merger or acquisition would lessen competition or create a monopoly - not required in this case?

We urge the Office to reject or, at a minimum, delay approval of this restructuring until these critical questions are fully addressed and consumer protections are guaranteed.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jill A. Tanzi', with a large loop at the end.

Jill A. Tanzi, DDS

President

Alliance of Independent Dentists

A handwritten signature in black ink, appearing to read 'Amy H. Adair', with a small 'DMD' written below the end.

Amy H. Adair, DMD, MSD

Board Member

Alliance of Independent Dentists