From:	Max Meinerz
To:	OCI Company Licensing
Cc:	Mark Paget
Subject:	Proposed Acquisition of Control of Delta Dental of Wisconsin, Inc. and Wyssta Insurance Company, Inc.
Date:	Thursday, October 2, 2025 5:28:04 PM

Greetings Wisconsin Office of the Commissioner of Insurance (OCI),

I hope this message finds you well. I'm Max Meinerz, a WI based dentist, multisite private practice owner, and In-network provider with Delta Dental of WI. I'm writing to thank you for taking the time to hear the concerns of my colleagues and I this morning.

I apologize I was a few minutes after the starting gun as I was busy seeing the volume of patients required to cover overhead on Delta Dental of WI's fee schedule offered to independent dental practices!

I wanted to share these thoughts here in case they had been addressed prior to my arrival to the meeting at 10:09.

- I firmly support the ability of non-dentists to own dental practices in WI and think that a broader pool of capital to the dental marketplace makes for better experiences for patients through a more competitive and higher level of patient experience and care at all practices.
- I firmly disagree with an insurance provider also owning the clinics in which its insurance customers are treated. Vertical integrations of this type have been attempted and have failed miserably [does anyone in the UHC network like their experience at an Optum MD??]. Running an operating healthcare business is challenging, and very different from pushing paperwork, care downgrade, and claim denials around.
- I understand the OCI's mission statement to be **"Protecting and educating Wisconsin consumers by maintaining and promoting a strong insurance industry"**
- Delta Dental of WI's business model is to collect premiums and offer the minimum amount of access to service required to maintain paying customers, as a higher/more costly level of service or customer experience eats into a fixed pool of revenue.
- Delta Dental acting as the insurer and the provider puts economic incentives of the insurer and the provider verticals of their business in conflict.
- Delta Dental is currently the worst PPO insurer to work with in WI in terms of reimbursement.
- If 100% of my practice were Delta Dental patients at our abysmal

reimbursement levels, my profit margins would be lower than that of an average insurance company or ~5%.

- Delta's acquisition of Cherry Tree can therefore almost certainly not be accretive to the business as a whole when assuming the delivered patient experience I'd want for my family.
- Delta's next logical step would be to strip the cost structure of the clinical business to achieve profitability at least equal to that of the insurance business. [think inferior products, dental labs, and less qualified providers and teams]
- Alternatively Delta could maintain only the offices of Cherry Tree that currently have no neighboring private practice in the PPO network to control cost and simply shutter the Cherry Tree offices with nearby participating PPO dentists. ***--- This is probably what Delta Dental will do to WI residents, resulting in reduced access to care.***
- In either of the above 2 scenarios, patient care and patient access will likely suffer unless Delta Dental is willing to allow their Profit and Loss statement to suffer, ***thus working against your mission statement.***
- Private Practice dentists choosing to participate in a PPO network are rewarded for delighting customers/patients in the form of new customers
- Insurers owning their own clinical businesses would be rewarded for offering "just enough" to the patients they steered toward their in-house clinical practices.

I'm hopeful you will consider doing everything in your power to protect the consumers you're paid by taxpayers of WI to protect. I personally believe that means blocking this transaction from proceeding in its current form and that's what I'd ask of you as a WI based taxpayer. I understand you're preparing to approve the transaction and I strongly urge you to consider otherwise.

I appreciate your time in reading this message, I can be reached here or by phone at 4142188312 and would invite an open dialogue. Myself and the 18 dentists serving patients in our private group practice will keep a very close eye on how this scenario rolls out and hope you all take care of our friends and neighbors who are your constituents.

Best,

Max Meinerz, DDS
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