
In the Matter of:**PROPOSED DECISION****The Acquisition of Control of
SeniorDent Dental Plan, Inc. by
Rebgenix, LLC and Richard Sawicz**

Petitioner.

OCI Case No. 24-C46086

Amy J. Malm, Hearing Examiner, Presiding
Administrator, Division of Financial Regulation
Office of the Commissioner of Insurance
101 E. Wilson St
Madison, WI 53703

APPEARANCES**For the Office of the Commissioner of Insurance:**

Mark McNabb
Company Licensing and Analytics Supervisor
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Domestic Licensing Specialist
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For the Petitioner:

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For the Domestic Insurer:

Richard Sawicz
President
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PRELIMINARY

Pursuant to a Notice of Hearing dated November 27, 2024, a hearing was held by teleconference on or about 1:00 p.m. on December 16, 2024, to determine whether the Petitioners' application for approval of the plan for acquisition of control should be granted. Based on the record, the Hearing Examiner makes the following:

PROPOSED FINDINGS OF FACT

(1) The Petitioners, Rebegenix, LLC, a California corporation, located at 4100 W. Alameda Ave., Office 333-03, Burbank, CA 91505, and Richard Sawicz, an individual.

(2) SeniorDent Dental Plan, Inc., the Domestic Insurer, located at 2314 Route 59, Suite 384, Plainfield, IL 60586.

(3) The Petitioners filed with the Office of the Commissioner of Insurance an application for approval of the acquisition of SeniorDent Dental Plan, Inc.

(4) The Petitioners fulfilled the filing requirements of s. Ins 40.02, Wis. Adm. Code.

(5) The plan will not violate the law or be contrary to the interests of the insureds of SeniorDent Dental Plan, Inc.

(6) After the acquisition of control of SeniorDent Dental Plan, Inc., the company will be able to satisfy the requirements for the issuance of a license to write the lines of insurance for which it is presently licensed.

(7) The effect of the acquisition of control will not be to create a monopoly or substantially to lessen competition in any type or line of insurance in Wisconsin.

(8) The financial condition of Rebegenix, LLC and Richard Sawicz are not likely to jeopardize the financial stability of SeniorDent Dental Plan, Inc., or to prejudice the interests of its Wisconsin policyholders.

(9) There are no plans or proposals to liquidate the domestic insurer, SeniorDent Dental Plan, Inc., to sell its assets (other than investment portfolio transactions in the ordinary course of business), or to consolidate or merge it with any person or make any other material change in its business or corporate structure other than as described in the plan.

(10) The competence and integrity of the persons who will control the operation of the domestic insurer, SeniorDent Dental Plan, Inc., are such that it will be in the interest of the policyholders and the public to permit the acquisition of control.

PROPOSED CONCLUSION OF LAW

(11) The proposed findings of fact set forth above establish that the requirements of s. 611.72 and ch. 227 and 617, Wis. Stat., and ch. Ins 40, Wis. Adm. Code, have been satisfied and approval of the plan should be granted.

PROPOSED ORDER

NOW, THEREFORE, based upon the findings of fact and conclusion of law, I hereby recommend that:

(12) The Petitioners' request for approval of the plan for acquisition of control should be approved.

Dated at Madison, Wisconsin, this 16th day of December, 2024.



Amy J. Malm
Hearing Examiner