
In the Matter of:

NOTICE OF HEARING**The Acquisition of Control of Wisconsin
Physicians Service Insurance Corporation,
Epic Life Insurance Company, and WPS
Health Plan, Inc. by WPS Holdings, Inc.**

Respondent.

OCI Case No. 24-C45554

*** HEARING IS SCHEDULED

DATE: February 29, 2024, at 2:00 p.m. (CST)

PLACE: A Teleconference of the Office of the Commissioner
of InsuranceLink: <https://microsoft.com/en-us/microsoft-teams/join-a-meeting?rtc=1>

Meeting ID: 264 506 266 264

Passcode: Qbe2Ef

Call-in Number: 1-608-571-2209

Conference ID: 156 905 818#

PLEASE READ THIS NOTICE CAREFULLY

A class 1 hearing under s. 611.72 and chs. 227 and 617, Wis. Stat., will be held before Amy J. Malm, duly appointed hearing examiner, at the time and place stated above, to be continued at any time and place the hearing examiner considers necessary, to consider the matters set forth in this Notice of Hearing.

The issues to be considered are as follows:

(1) The plan for the acquisition of control of Wisconsin Physicians Service Insurance Corporation, Epic Life Insurance Company, and WPS Health Plan, Inc. by WPS Holdings, Inc.

(2) The names, addresses, and interrelationships of all affiliates and principals of the Petitioner at the time of the filing and after the request is granted if the plan is approved.

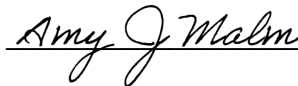
(3) Whether or not, under s. 611.72, Wis. Stat.:

- (a) The plan would violate the law or be contrary to the interests of the insureds of Wisconsin Physicians Service Insurance Corporation, Epic Life Insurance Company, WPS Health Plan, Inc., participating domestic corporations, or of the Wisconsin insureds of any participating nondomestic corporation.
- (b) After the acquisition of control, the domestic insurance corporations or any domestic stock insurance corporation controlled by the insurance holding corporation would be able to satisfy the requirements for the issuance of a license to write the line or lines of insurance for which it is presently licensed.

- (c) The effect of the acquisition of control would be to create a monopoly or substantially to lessen competition in insurance in Wisconsin.
- (d) The financial condition of any acquiring party is likely to jeopardize the financial stability of the domestic stock insurance corporation or its parent insurance holding corporation, or to prejudice the interests of its Wisconsin policyholders.
- (e) Any plans or proposals which the acquiring party has to liquidate the domestic stock insurance corporation or its parent insurance holding corporation, sell its assets, or consolidate or merge it with any person, or make any other material change in its business or corporate structure or management are fair and reasonable to policyholders of the domestic stock insurance corporation or in the public interest.
- (f) The competence and integrity of the persons who would control the operation of the domestic stock insurance corporation or its parent insurance holding corporation are such that it would be in the interest of the policyholders of the corporation and of the public to permit the merger or acquisition of control.

(4) Whether the Petitioner has complied with the filing requirements of s. Ins 40.02, Wis. Adm. Code.

Dated at Madison, Wisconsin, this 19th day of February 2024.



Amy J. Malm
Hearing Examiner