

In the Matter of:

**PROPOSED DECISION**

**The Acquisition of Control of  
Network Health Plan and Network  
Health Insurance Corporation by  
ThedaCare, Inc.**

Petitioner.

OCI Case No. 23-C45365

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Amy J. Malm, Hearing Examiner, Presiding

APPEARANCES

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

Mark McNabb, Company Licensing and Analytics Supervisor  
Christopher Martin, Domestic Licensing Specialist

**For the Petitioner:**

Paul T. Van Den Heuvel  
Chief Legal Strategist  
ThedaCare, Inc.  
Corporate Office  
1 Neenah Center, 2nd Floor  
Neenah, WI 54956

Jenna E. Walker  
VP, General Counsel  
ThedaCare, Inc.  
3 Neenah Center, 4th Floor  
Neenah, WI 54956

William J. Toman (External Legal Counsel)  
Jeremy J. Wodajo (External Legal Counsel)  
Quarles & Brady LLP  
33 East Main Street, Suite 900  
Madison, WI 53703

**For the Parent Company:**

Lisa Gingerich  
Senior Associate General Counsel  
Froedtert Health, Inc.  
9200 W. Wisconsin Ave.  
Milwaukee, WI 53226

**For the Domestic Insurer:**

Mike Lappin

Chief Legal & Strategy Officer  
Network Health Plan  
16960 W. Greenfield, Suite 5  
Brookfield, WI 53005

PRELIMINARY

Pursuant to a Notice of Hearing dated November 21, 2023, a hearing was held by teleconference on or about 10:00 a.m. on December 5, 2023, 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) ThedaCare, Inc., the Petitioner, located at 3 Neenah Center, 4<sup>th</sup> Floor, Neenah, WI 54956.

(2) Network Health Insurance Company and Network Health Plan, the Domestic Insurers, each located at 1570 Midway Place, Menasha, WI 54952.

(3) The Petitioner filed with the Office of the Commissioner of Insurance an application for approval of the acquisition of Network Health Insurance Company and Network Health Plan.

(4) The Petitioners were served with a Notice of Hearing.

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

(6) The plan will not violate the law or be contrary to the interests of the insureds of Network Health Insurance Company and Network Health Plan.

(7) After the acquisition of control, Network Health Insurance Company and Network Health Plan, 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.

(8) 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.

(9) The financial condition of ThedaCare, Inc. is not likely to jeopardize the financial stability of Network Health Insurance Company and Network Health Plan, or to prejudice the interests of its Wisconsin policyholders.

(10) There are no plans or proposals to liquidate the domestic insurers, Network Health Insurance Company and Network Health Plan, 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.

(11) The competence and integrity of the persons who will control the operation of the domestic insurers, Network Health Insurance Company and Network Health Plan, 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

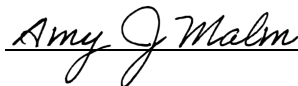
(12) The proposed findings of fact set forth above establish that the requirements of s. 611.72 and ch. 227 and 617, Wis. Stat., and ch. Ins 40, Wis. Adm. Code, have been satisfied and approval of the plan should be granted.

PROPOSED ORDER

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

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

Dated at Madison, Wisconsin, this 5th day of December, 2023.



Amy J. Malm  
Hearing Examiner