Report of the Examination of

Superior Vision Insurance Plan of Wisconsin, Inc.

Linthicum, Maryland

As of December 31, 2019

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May 26, 2021

Honorable Mark V. Afable
Commissioner of Insurance
State of Wisconsin
125 South Webster Street
Madison, Wisconsin 53703

Commissioner:

In accordance with your instructions, a compliance examination has been made of the affairs and financial condition of:

SUPERIOR VISION INSURANCE PLAN OF WISCONSIN, INC.
Linthicum, Maryland

and this report is respectfully submitted.

I. INTRODUCTION

The previous examination of Superior Vision Insurance Plan of Wisconsin, Inc. (SVIPW or the company) was conducted in 2021 as of December 31, 2019. The current examination covered the intervening period ending December 31, 2019, and included a review of such subsequent transactions as deemed necessary to complete the examination.

The examination of the company was conducted concurrently with the examination of Superior Vision Group. The Arizona Department of Insurance acted in the capacity as the lead state for the coordinated examinations. Work performed by the Arizona Department of Insurance was reviewed and relied on where deemed appropriate.

The examination was conducted using a risk-focused approach in accordance with the National Association of Insurance Commissioners (NAIC) *Financial Condition Examiners Handbook*. This approach sets forth guidance for planning and performing the examination of an insurer to evaluate the financial condition, assess corporate governance, identify current and prospective risks (including those that might materially affect the financial condition, either currently or prospectively), and evaluate system controls and procedures used to mitigate those risks.

All accounts and activities of the company were considered in accordance with the risk-focused examination process. This may include assessing significant estimates made by management and evaluating management’s compliance with statutory accounting principles, annual statement instructions, and Wisconsin laws and regulations. The examination does not attest to the fair presentation of the financial statements included herein. If during the course of the examination an adjustment is identified, the impact of such adjustment will be documented separately at the end of the “Financial Data” section in the area captioned "Reconciliation of Surplus per Examination."

Emphasis was placed on those areas of the company's operations accorded a high priority by the examiner-in-charge when planning the examination. Special attention was given to the action taken by the company to satisfy the recommendations and comments made in the previous examination report.

The company is annually audited by an independent public accounting firm as prescribed by s. Ins 50.05, Wis. Adm. Code. An integral part of this compliance examination was the review of the independent accountant's work papers. Based on the results of the review of these work papers, alternative or additional examination steps deemed necessary for the completion of this examination were performed. The examination work papers contain documentation concerning the alternative or additional examination steps performed during the examination.

II. HISTORY AND PLAN OF OPERATION

The Superior Vision Insurance Plan of Wisconsin, Inc., is described as a for-profit limited-service health organization (LSHO) insurer. An LSHO insurer is defined by s. 609.01 (3), Wis. Stat., as ". . . a health care plan offered by an organization established under ch. 185, 611, 613, or 614 or issued a certificate of authority under ch. 618 that makes available to its enrolled participants, in consideration for predetermined fixed payments, a limited range of health care services performed by providers selected by the organization." Under the network model, the company provides care through contracts with clinics and otherwise independent eye care providers operating out of their separate offices. LSHOs compete with traditional fee-for-service health care delivery.

The company was incorporated July 2, 1992, under the name Vision Insurance Plan of America, Inc., and commenced business December 15, 1992. The name was changed to the one currently used effective November 1, 2014. The company is owned directly by Versant Health, Inc. (Versant Health) and indirectly by Superior Vision Corporation. The holding company for the group is Block Vision Holdings Corporation, with the ultimate parent being Centerbridge Capital Partners CCP III Cayman GP Ltd. (CCP), a Cayman Islands exempted company. CCP is the ultimate controlling person of Superior Vision Insurance Plan of Wisconsin as of December 31, 2019.

According to its business plan, the company's service area is within the geographical boundaries of the state of Wisconsin.

The company offers a limited range of vision care coverage which may be changed by riders to include deductibles and copayments. The company's products provide wellness vision examinations and eyewear (eyeglass frame and lenses and contact lenses).

The company currently markets only to groups. The company uses outside agencies and pays a 10% commission on new and renewal business.

SVIPW offers ancillary wellness vision benefits to employer groups. These benefits consist of an eye examination and eyewear, which includes eyeglasses (frame and lenses) or contact lenses. SVIPW arranges for the provision of covered vision care services through its network of participating eye care providers. SVIPW's network includes independent optometrists and ophthalmologists, as well as eye care providers affiliated with retail chains.

SVIPW offers eligible employees and dependents of subscriber groups the following basic covered vision care services delivered by SVIPW providers with a benefit frequency of 12 months or 24 months, depending on the plan(s) that the group selects:

- Vision examination
- Frame and contact lens allowance
- Lenses (including single vision, bifocal, and trifocal)

Members receive a packet, which includes a plan brochure, provider directory, identification card, and grievance procedure, and privacy notice. Members select an SVIPW participating provider from the directory, call the provider to make an appointment, and inform the provider's office of the information on the identification card. In advance of rendering services, the provider verifies the member's eligibility and benefits coverage with SVIPW through SVIPW's website or SVIPW's customer service department. The website is available 24 hours a day, seven days a week.

When members choose to receive services from an SVIPW participating provider, the provider submits the claim to SVIPW for reimbursement of covered services and SVIPW sends the payment directly to the provider. Members have no out-of-pocket expenses for covered services other than any applicable deductibles which are collected by the provider at the time of service.

When members choose to receive covered services from a nonparticipating provider, they pay the provider for such services and are reimbursed directly from SVIPW according to their out-of-network schedule.

The company currently employs three internal agents (one as a sales representative and two as account managers). In addition, SVIPW uses outside agents, brokers, and benefit consultants to leverage its sales efforts. SVIPW accepts business only from an intermediary that is actively licensed with OCI.

Premium rates for new groups are based upon the historical utilization of various benefit levels in conjunction with the benefit frequency. These factors are then applied to the average costs of the benefits to determine the appropriate rate. Renewal rates are based upon the utilization experience of the individual group.

III. MANAGEMENT AND CONTROL

Board of Directors

The board of directors consists of five members. Three directors are elected annually to serve a one-year term. Officers of the board are elected at the board's annual meeting. The board members currently receive no compensation for serving on the board.

As of December 31, 2019, the board of directors consists of the following persons:

Name and Residence	Principal Occupation	Term Expires
Jonathan Bicknell Pikesville, MD	Treasurer & CFO Superior Vision Insurance Plan of WI	2021
Matthew Kabaker New York, NY	Sr. Managing Director, Global Co-Head of Private Equity Centerbridge Partners	2021
Daniel Osnoss New York, NY	Investment Professional Versant Health	2021
Kirk Rothrock Villanova, PA	President & CEO Superior Vision Insurance Plan of WI	2021
Bruce Tavel Linthicum, MD	SVP, General Counsel & Secretary Superior Vision Insurance Plan of WI	2021

Officers of the Company

The officers serving at the time of this examination are as follows:

Name	Office
Kirk Rothrock	President & CEO
Jonathan Bicknell	CFO & Treasurer
Jeffrey Hermosillo	Exec. VP of Sales
Frederick McMillan	Sr. Medical Director
Maynard McAlpin	Chief Operating Officer
Christopher Hamey	Exec. VP, Strategy & Mfg.
Lisa Hall	RVP, Sales
Thomas Luchetta	Sr. VP, Sales
Walter Meffert	Chief Information Officer
Thomas Rosa	SVP, Client Management

Committees of the Board

The company's bylaws allow for the formation of certain committees by the board of directors. The committees at the time of the examination are listed below:

Executive Committee
Kirk Rothrock, Chair
Matthew Kabaker
Daniel Osnoss
Nanette DeTurk

Audit Committee
Daniel Osnoss, Chair
Nanette DeTurk

Compensation Committee
Daniel Osnoss, Chair
Matthew Kabaker

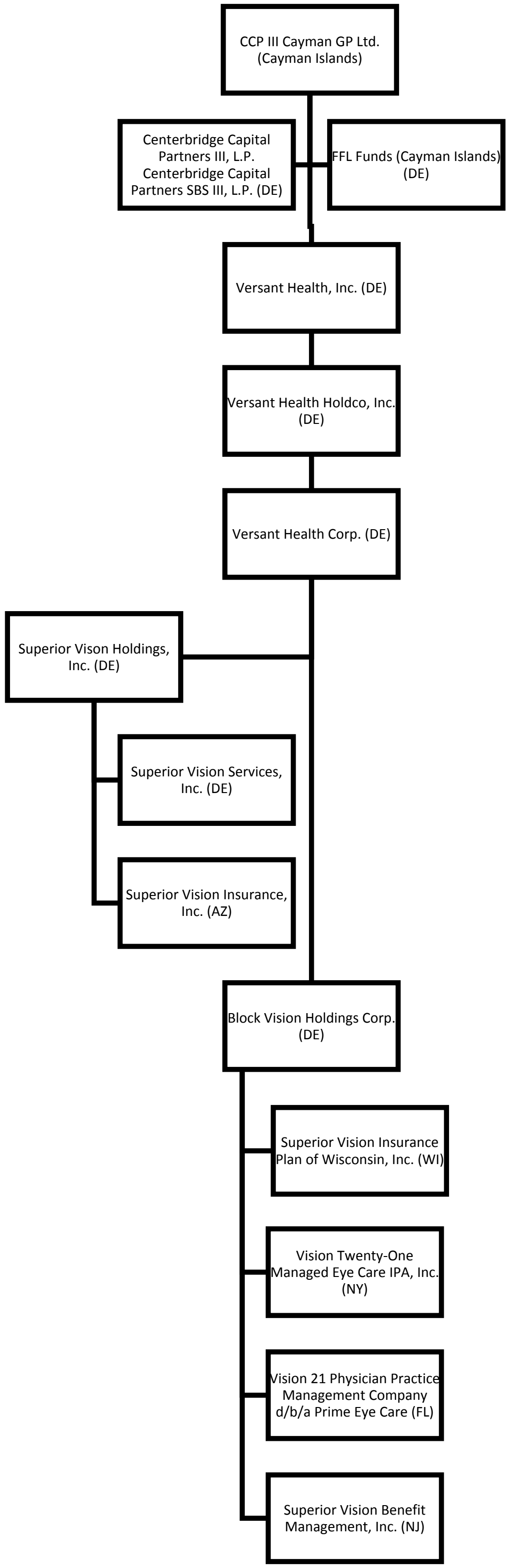
The company has no employees on its direct payroll other than the sales personnel mentioned previously. Necessary administrative staff is provided through a cost sharing agreement with Superior Vision Benefit Management, Inc. (SVBM), a direct subsidiary of Block Vision Holding Company (BVHC). Under the amended agreement, effective October 1, 2014, SVBM provides support services related to accounting/finance, accounts payable, human resources, payroll administration, information systems, regulatory and compliance, corporate development, and executive oversight. SVBM receives, on an annual basis, an amount equal to the Allocation Percentage attributable to SVBM personnel performing support services for SVIPW as compensation for the support services rendered. The term of the agreement is indefinite until terminated. The company may terminate the agreement upon 30 days' written notice if a default continues 30 days after notice of such default.

Under an agreement effective December 1, 2014, SVIPW agrees to compensate Superior Vision Services, Inc. (SVS) for the salary and related expenses incurred with respect to dual employees (personnel shared between SVIPW and SVS) who perform services for SVIPW at SVIPW's branch office, located at the SVS office, and for related overhead expenses attributable to the branch office. The functions to be performed by the dual employees include, without limitation, billing, eligibility and enrollment, customer service, and claims processing activities related to SVIPW's commercial group vision business. SVS receives a monthly administrative fee for expenses related to the dual employees and the branch office based upon the commercial group vision plans written or reinsured by SVIPW (as determined by membership in the commercial group vision plans on September 30 of the preceding year). The administrative fee is paid by SVIPW to SVS on or about the 15th of each month. As soon as practicable after the closing of the books for the applicable fiscal year, SVIPW and SVS shall determine the actual shared expenses and the allocation of the same for the fiscal year. The true-up allocation shall be based upon an amount equal to the percentage of the SVIPW members in proportion to the total number of all members for whom vision benefits are administered by SVS and its affiliates at the branch office. The term of the agreement is indefinite until terminated. The company may terminate the agreement upon 30 days' written notice if default continues 30 days after notice of such default.

IV. AFFILIATED COMPANIES

SVIPW is a member of a holding company system. Its ultimate parent is CCP. The abbreviated organizational chart below depicts the relationships among the affiliates in the group. A brief description of the significant affiliates of SVIPW follows the organizational chart.

Holding Company Chart
As of December 31, 2019



Superior Vision Benefit Management (SVBM)

SVIPW and SVBM have an Administrative Services Agreement, effective August 1, 2002, which provides for the company's access to SVBM's optometric provider network and SVBM provides administrative services in support of the effective administration of such network. In consideration for the services, the company shall pay the administrator $10,000 per month for a Network Access and Support Fee. As of December 31, 2019, SVBM's unaudited financial statement reported (in thousands) assets of $46,134, liabilities of $5,096, and stockholders' equity of $41,038. Operations for 2019 produced net loss of ($23,707) on revenues of $49,079.

Tax-Sharing Agreement

SVIPW entered into a Tax-Sharing Agreement effective as of January 1, 2014, with its indirect parent company, Versant Health Inc., and the other subsidiaries in the group. The parties allocate and settle among themselves their consolidated federal income tax liability based upon their separate tax liability as if each party filed a separate return on a stand-alone basis.

V. REINSURANCE

The company assumes reinsurance under the contract outlined below. The reinsurance agreement qualifies as a fronting arrangement. Fronting is where one insurance company issues policies to specified applicants and reinsures all or substantially all of the risks on the insurance to another insurance entity for a fee or portion of the profits. Fronting typically is used in jurisdictions where the assuming company is not licensed to do business.

Ceding company:	National Guardian Life Insurance Company (NGLIC) and its designated insurance company subsidiaries
Scope/type of service:	Proportional—SVIPW reinsures 100% of the vision insurance policies subject to this agreement issued under the marketer's brand name, including marketer certificates issued thereunder and all applicable riders and benefits
Plan/coverage:	Nonparticipating group vision insurance policies, riders and binders of NGLIC under the Block Vision brand name (as of December 31, 2019)
Insolvency clause:	Reinsurer will pay claims without diminution in the event of the reinsured's insolvency
Effective date:	July 1, 2009, as thereafter amended
Termination:	December 31, 2021. Parties may elect to terminate for new policies upon a material default by the other party, the bankruptcy or insolvency of either party, or if there is a regulatory problem. The contract is automatically terminated on the effective termination date of the marketing and administrative agreements that the parties are also involved in.

VI. FINANCIAL DATA

The following financial statements reflect the financial condition of the company as reported to the Commissioner of Insurance in the December 31, 2019, annual statement. Adjustments made as a result of the examination are noted at the end of this section in the area captioned "Reconciliation of Capital and Surplus per Examination." Also included in this section are schedules that reflect the growth of the company for the period under examination.

Superior Vision Insurance Plan of Wisconsin, Inc.
Assets
As of December 31, 2019

	Assets	Nonadmitted Assets	Net Admitted Assets
Cash, cash equivalents and short-term investments	$2,058,683	$ 81,369	$1,977,314
Uncollected premiums and agents' balances in the course of collection	976,214	642,433	333,781
Amounts receivable relating to uninsured plans	3,851	2,027	1,824
Current federal and foreign income tax recoverable and interest thereon	516,365	423,620	92,745
Net deferred tax asset	161,553		161,553
Receivables from parent, subsidiaries, and affiliates	746,657	746,657	
Total Assets	$4,463,323	$1,896,106	$2,567,217

Superior Vision Insurance Plan of Wisconsin, Inc.
Liabilities and Net Worth
As of December 31, 2019

Claims unpaid		$ 696,913
Unpaid claims adjustment expenses		21,798
Premiums received in advance		64,354
General expenses due or accrued		221,236
Amounts due to parent, subsidiaries, and affiliates		83,916
Aggregate write-ins for other liabilities (including $0 current)		268,240
Total Liabilities		1,356,457
Aggregate write-ins for special surplus funds	$340,000	
Common capital stock	50	
Gross paid in and contributed surplus	274,950	
Unassigned funds (surplus)	598,259	
Less treasury stock, at cost Common shares	2,500	
Total Capital and Surplus		1,210,759
Total Liabilities, Capital and Surplus		$ 2,567,216

Superior Vision Insurance Plan of Wisconsin, Inc.
Statement of Revenue and Expenses
For the Year 2019

Net premium income		$18,848,132
Medical and Hospital:		
Other professional services	$ 7,551,254	
Less		
Net reinsurance recoveries	(4,367,339)	
Total medical and hospital	11,918,593	
Claims adjustment expenses	180,744	
General administrative expenses	3,369,906	
Total underwriting deductions		15,469,243
Net underwriting gain or (loss)		3,378,889
Net investment income earned		1,592
Net gain or (loss) from agents' or premium balances charged off (amount charged off $20,111)		20,111
Aggregate write-ins for other income or expenses		30
Net income or (loss) before federal income taxes		3,400,622
Federal and foreign income taxes incurred		719,471
Net Income (Loss)		$ 2,681,151

Superior Vision Insurance Plan of Wisconsin, Inc.
Capital and Surplus Account
For the Five-Year Period Ending December 31, 2019

	2019	2018	2017	2016	2015
Capital and surplus, beginning of year	$1,688,114	$1,420,816	$1,331,240	$1,643,943	$1,217,677
Net income (loss)	2,520,550	1,201,341	1,435,005	576,650	612,212
Change in net deferred income tax	27,238	(22,750)			
Change in non-admitted assets	(886,299)	88,708	(48,223)	(142,352)	134,054
Surplus adjustments:					
Paid in			150,000	(300,000)	
Dividends to stockholders	(1,500,000)	(1,000,000)	(1,500,000)	(447,000)	(320,000)
Write-ins for gains and (losses) in surplus:					
Prior year tax adjustments	64,038		52,793		
Capital and Surplus, End of Year	$1,913,641	$1,688,115	$1,420,816	$1,331,240	$1,643,943

Statement of Cash Flows
As of December 31, 2019

Premiums collected net of reinsurance		$18,438,669
Net investment income		1,592
Total		18,440,261
Less:		
Benefit- and loss-related payments	$ 12,057,894	
Commissions, expenses paid and aggregate write-ins for deductions	4,454,367	
Dividends paid to policyholders		
Federal and foreign income taxes paid (recovered)	1,562,759	
Total		18,075,020
Net cash from operations		365,241
Cash Provided/Applied:		
Dividends to stockholders	1,500,000	
Other cash provided (applied)	(778,198)	
Net cash from financing and miscellaneous sources		(2,278,198)
Net Change in Cash, Cash Equivalents, and Short-Term Investments		(1,912,957)
Cash, cash equivalents, and short-term investments:		
Beginning of year		3,971,640
End of Year		$ 2,058,683

Growth of the Company

The following schedules reflect the growth of the company during the examination period:

Year	Assets	Liabilities	Capital and Surplus	Premium Earned	Medical Expenses Incurred	Net Income
2019	$2,567,217	$1,356,457	$1,210,759	$18,848,132	$11,198,593	$2,681,151
2018	5,949,903	4,261,789	1,688,114	20,037,093	13,493,006	1,201,341
2017	3,531,761	2,110,944	1,420,816	21,543,447	14,813,193	1,435,005
2016	3,815,177	2,483,937	1,331,240	20,880,976	15,306,332	576,650
2015	3,941,137	2,297,428	1,643,943	21,034,093	15,843,270	612,212

Year	Profit Margin	Medical Expense Ratio	Administrative Expense Ratio	Enrollment	Change in Enrollment
2019	14.9%	59.4%	18.8%	182,365	-6.1%
2018	6.0	67.3	25.1	194,306	4.9
2017	6.6	68.8	21.0	204,437	3.2
2016	2.8	73.3	21.9	198,034	1.7
2015	2.9	75.3	20.5	194,815	13.6

Per Member Per Month Information

	2019	2018	Percentage Change
Premium	$8.46	$8.46	-.0%
Expenses:			
Other professional services	3.39	3.54	-4.2
Less: Net reinsurance recoveries	1.96	2.15	-8.8
Total medical and hospital	5.35	5.70	-6.1
Claims adjustment expenses	.08	.06	33.0
General administrative expenses	1.51	2.06	-26.7
Total underwriting deductions	$6.94	$7.82	

The company has been profitable in the last two years. There has been minor movement in pricing and the expenses per-member, per-month have remained static. Premiums for this vision business are not likely to fluctuate on a larger scale due to the nature of the business. Although membership has been declining, revenue remains positive and net income increases year over year.

Financial Requirements

The financial requirements for an LSHO under s. Ins 9.04, Wis. Adm. Code, are as follows:

		Amount Required
1.	Minimum capital or permanent surplus	Not less than $75,000
2.	Security deposit	Each LSHO is required to maintain a deposit of securities with the state treasurer or an acceptable letter of credit on file with the Commissioner's office. The amount of the deposit or letter of credit shall not be less than $75,000. The letter of credit must be payable to the Commissioner whenever liquidation or rehabilitation proceedings are initiated against the company.
3.	Compulsory surplus	Not less than the greater of: 3% of the premiums earned by the company in the previous 12 months or $75,000 The Commissioner may accept the deposit or letter of credit under par. 2 to satisfy the compulsory surplus requirement if the company demonstrates to the satisfaction of the Commissioner that all risk for loss has been transferred to the providers.
4.	Security surplus	The company should maintain a security surplus to provide an ample margin of safety and clearly assure a sound operation. The security surplus should not be less than 110% of the compulsory surplus.

Reconciliation of Capital and Surplus per Examination

No adjustments were made to surplus as a result of the examination. The amount of surplus reported by the company as of December 31, 2019, is accepted.

VI. SUMMARY OF EXAMINATION RESULTS

Compliance with Prior Examination Report Recommendations

There were two specific comments and recommendations in the previous examination report. Comments and recommendations contained in the last examination report and actions taken by the company are as follows:

1. Business Continuity Plan—It is recommended that SVIPW further develop a business continuity plan that includes updated disaster recovery planning, appropriate and regular testing of the disaster recovery plans, and document planning for all aspects of SVIPW's operations, not just information technology (IT).

   Action—Compliance.

2. Financial Reporting—It is recommended that SVIPW include the change in accounting estimate in the statement of income in the period in which the change becomes known in accordance with paragraph 7 of SSAP No. 3.

   Action— Compliance.

Summary of Current Examination Results

This section contains comments and elaboration on those areas where adverse findings were noted or where unusual situations existed. Comments on the remaining areas of the company's operations are contained in the examination work papers.

Escheats

As a result of the examination of the company's unclaimed property procedures, it was determined that the company is transferring unclaimed property to an unclaimed property general ledger account. However, the company is not properly remitting those funds to the state as required by ch. 177, Wis. Stat. All outstanding uncashed checks over five years old are required to be filed on an Unclaimed Property Report and are to be turned over to the State of Wisconsin as required by ch. 177, Wis. Stat., and it is recommended that the company maintain copies of these filings.

Information Technology

During the examination, a review was made of the company’s general controls over its information systems. The review resulted in certain findings, which were presented in a letter to management dated May 11, 2021. It is recommended that the company strengthen its information system controls in accordance with the recommendations made in the letter to management dated May 11, 2021.

NAIC Annual Statement Instructions

Per review of the minutes of the board of directors for the exam period (2015-2019), examiners noted that the Appointed Actuary did not formally present the Actuarial Opinion and Actuarial Report to the board. Per the 2019 Annual Statement Instructions, the Appointed Actuary is to report to the board each year on the items within the scope of the Actuarial Opinion and Actuarial Report. The Actuarial Opinion and the Actuarial Report, which includes the actuarial analysis of the loss and loss adjustment expense reserve, must be made available to the board. It is recommended that the minutes of the board indicate that the Appointed Actuary has presented the Actuarial Opinion and Actuarial Report to the board and identify the manner of presentation (e.g., webinar, in-person presentation, written).

Corporate Records

The company's board of directors meeting minutes did not capture the board's declaration of legal entity dividends distributed to the parent during the examination period. It is recommended that the board's declaration of the amount and payment date of both ordinary and extraordinary dividend distributions be recorded in the meeting minutes of the board or within a separate written consent by the directors.

VII. CONCLUSION

Superior Vision Insurance Plan of Wisconsin, Inc., is described as a for-profit network model limited-service health organization (LSHO) insurer. An LSHO insurer is defined by s. 609.01 (3), Wis. Stat, as "… a health care plan offered by an organization established under ch. 185, 611, 613, or 614 or issued a certificate of authority under ch. 618 that makes available to its enrolled participants, in consideration for predetermined fixed payments, a limited range of health care services performed by providers selected by the organization." Under the network model, the company provides care through contracts with clinics and otherwise independent eye care providers operating out of their separate offices. LSHOs compete with traditional fee-for-service health care delivery.

The company appears to have been profitable in the last two years. There has been minor movement in per member per month pricing and expenses have been static. Premiums for vision business are not likely to fluctuate on a larger scale due to the nature of the business. Although membership has been declining, revenue remains positive and net income increases year over year.

The current examination has resulted in four recommendations. The recommendations pertain to the company's unclaimed property procedures, general controls over its information systems, and the reporting of reserves and a declaration of dividends to the board of directors. There were no adjustments or reclassifications made.

The prior examination resulted in two recommendations, all of which were found to be in compliance as of the examination date.

VIII. SUMMARY OF COMMENTS AND RECOMMENDATIONS

1. Page 20 - Escheats—All outstanding uncashed checks over five years old are required to be filed on an Unclaimed Property Report and are to be turned over to the State of Wisconsin as required by ch. 177, Wis. Stat., and it is recommended that the company maintain copies of these filings.

2. Page 20 - Information Technology—It is recommended that the company strengthen its information system controls in accordance with the recommendations made in the letter to management dated May 11, 2021.

3. Page 20 - NAIC Annual Statement Instructions—It is recommended that the minutes of the board indicate that the Appointed Actuary has presented the Actuarial Opinion and Actuarial Report to the board and identify the manner of presentation (e.g., webinar, in-person presentation, written).

4. Page 21 - Board Declaration of Dividends—It is recommended that the board's declaration of the amount and payment date of both ordinary and extraordinary dividend distributions be recorded in the meeting minutes of the board or within a separate written consent by the directors.

IX. ACKNOWLEDGMENT

The courtesy and cooperation extended during the course of the examination by the officers and employees of the company are acknowledged.

In addition to the undersigned, the following representatives of the Office of the Commissioner of Insurance, State of Wisconsin, participated in the examination:

Name	Title
David Jensen, CFE	IT Specialist
Terry Lorenz, CFE	Quality Control Specialist

Respectfully submitted,

Marti Goettelman
Examiner-in-Charge

X. SUBSEQUENT EVENTS

On March 11, 2020, the World Health Organization declared coronavirus disease (COVID-19) a pandemic. As of the date of this report, there is significant uncertainty as to the impact the pandemic will have on the economy, insurance industry and the company being an HMO. In addition, this uncertainty has contributed to extreme volatility in the financial markets. As such, the State of Wisconsin Office of the Commissioner of Insurance will continue to monitor COVID-19 developments and how it might impact the company and will take necessary action if a solvency concern arises.

On September 17, 2020, MetLife, Inc. (NYSE: MET) announced it had entered into a definitive agreement to acquire Versant Health from an investor group led by Centerbridge Partners and including FFL Partners for approximately $1.675 billion in an all-cash transaction. Versant Health owns the marketplace brands Davis Vision and Superior Vision. The transaction closed prior to year-end 2020 and the company is now part of the MetLife holding company structure.