
In the Matter of the Acquisition of Control
of Wisconsin Collaborative Insurance
Company by Anthem, Inc., and Crossroads
Acquisition Corp.

PROPOSED DECISION

Petitioners.

Case No. 21-C44311

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
Division of Financial Regulation
125 South Webster Street
Madison, Wisconsin 53703

For the Petitioners:

Karen Gieger-Niedfeldt
Managing Associate General Counsel
Anthem, Inc.
7525 Barkbridge Rd
Chesterfield, VA 23832

Elisabeth Portz
Government Relations Director, Sr.
Anthem, Inc.
10 E. Doty St
Madison, WI 53703

For the Domestic Insurer:

Jennifer Forsythe
Managing Associate General Counsel/ Asst Secretary for WCIC
Anthem, Inc.
1831 Chestnut St.
St. Louis, MO 63103

PRELIMINARY

Pursuant to a Notice of Hearing dated January 14, 2022, a hearing was held by teleconference on or about 8:30 a.m. on January 26, 2022, 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) Anthem, Inc., and Crossroads Acquisition Corp., the Petitioners, 220 Virginia Avenue, Indianapolis, Indiana 46204, a health benefits company and Delaware corporation, respectively.

(2) Wisconsin Collaborative Insurance Company, the Domestic Insurer, N17 W24340 Riverwood Drive, Waukesha, Wisconsin, a Wisconsin domestic stock health maintenance organization.

(3) The Petitioner filed with the Office of the Commissioner of Insurance an application for approval of the acquisition of Wisconsin Collaborative Insurance Company.

(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 Wisconsin Collaborative Insurance Company.

(7) After the acquisition of control, Wisconsin Collaborative Insurance 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.

(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 Anthem, Inc. and Crossroads Acquisition Corp., are not likely to jeopardize the financial stability of Wisconsin Collaborative Insurance Company, or to prejudice the interests of its Wisconsin policyholders.

(10) There are no plans or proposals to liquidate the domestic insurers, Wisconsin Collaborative Insurance Company, 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 insurer, Wisconsin Collaborative Insurance Company, 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

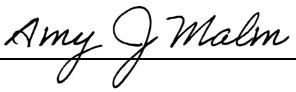
(12) The proposed findings of fact set forth above establish that the requirements of s. 611.72 and ch. 227 and 617, Wis. Stat., and ch. Ins 40, Wis. Adm. Code, have been satisfied and approval of the plan should be granted.

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 26th day of January 2022.



Amy J. Malm
Hearing Examiner