

**BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS**

**IN THE MATTER OF THE APPLICATION FOR
APPROVAL OF THE ACQUISITION OF CONTROL
OF EMPOWER HEALTHCARE SOLUTIONS, LLC**

AID NO. 2022-15

AMENDMENT TO AID ORDER NO. 2021-56

ORDER

A hearing was held at 1:00 p.m. on February 4, 2022, before the Arkansas Insurance Department in accordance with the provisions of Ark. Code Ann. § 23-69-142 and other pertinent provisions of the Arkansas Insurance Code. The Arkansas Insurance Department (the “Department”) was represented by Amanda Capps Rose, Associate Counsel, and Mel Anderson, Deputy Commissioner for Financial Regulation. The hearing was held before Booth Rand, Managing Attorney with the Legal Division of the Arkansas Insurance Department.

TSCFI EP LLC, Michael Conner Searcy, and Tanner Cope (“Applicants”) were represented by its attorneys, Tim Ezell of Friday, Eldredge and Clark, LLP and the Zach Dyer of the Polsinelli Law Firm.

FINDINGS OF FACT

From the filings, testimony of the witnesses and other evidence introduced at the hearing, representations of counsel, and other matters and things considered, the Hearing Officer finds as follows:

1. This Order supplements and amends AID Order No. 2021-56. This Order does not repeal or replace any provision of AID Order No. 2021-56 other than as specifically recited herein.

2. November 23, 2021, a hearing was held regarding the Applicants' proposal to purchase and take control of Empower Healthcare Solutions, LLC ("Empower"). The proposed transaction was approved via AID Order Number 2021-56.

3. In correspondence dated January 25, 2022, the Applicants submitted a Second Amendment to Interest Purchase Agreement with Empower.

4. The Department has reviewed the Amended Agreement and has no objection to its terms.

CONCLUSIONS OF LAW

5. All filings, hearings and other procedures required by law or otherwise deemed appropriate by the Hearing Officer have been duly completed by the Applicants and the Department.

6. None of the conditions specified in Ark. Code Ann. § 23-69-142 as preclusions for the approval of the proposed acquisition exist.

RECOMMENDATIONS OF THE HEARING OFFICER

WHEREFORE, based upon the foregoing Findings of Fact, Conclusions of Law, and other matters before him, the Hearing Officer recognizes and has no objection to the parties' Second Amendment to Interest Purchase Agreement.

/s/ Booth Rand
BOOTH RAND
MANAGING ATTORNEY
LEGAL DIVISION

CERTIFICATION

I, Alan McClain, Insurance Commissioner for the State of Arkansas, do hereby certify that the above Findings of Fact, Conclusions of Law, and Recommendations of the Hearing Officer were made by and under my authority and supervision by Dan Honey, Compliance Division Counsel and Hearing Officer in this proceeding. I hereby adopt the Hearing Officer's Findings of Fact, Conclusions of Law, and Recommendations in full and enter this Order.

THEREFORE, it is hereby ORDERED, based upon the above and foregoing Findings of Facts, Conclusions of Law and other matters, the Insurance Commissioner does hereby approve the findings of the Hearing Officer.

IT IS SO ORDERED THIS 4th DAY OF FEBRUARY, 2022.



ALAN McCLAIN
INSURANCE COMMISSIONER
STATE OF ARKANSAS