

Notice of University of Utah Health Insurance Plans' Proposed Acquisition of Control of Steward Health Choice Utah, Inc. Public Comment Notice

Please take notice that the Interim Commissioner of the Utah Insurance Department has received an application from the University of Utah Health Insurance Plans (“UHIP”) to acquire control of Steward Health Choice Utah, Inc. (“Health Choice Utah”), a health maintenance organization domiciled in the State of Utah. UHIP is a Utah nonprofit corporation controlled by the University of Utah. The acquisition of control will be accomplished pursuant to an Equity Purchase Agreement dated September 25, 2020, whereby UHIP would acquire from IASIS Healthcare LLC 100% of the outstanding capital stock of Health Choice Utah.

Pursuant to Utah Insurance Code § 31A-16-103, notice is hereby given by the Interim Commissioner of the Utah Insurance Department regarding the acquisition of control of a Utah domestic insurer or health maintenance organization. The public and all policyholders, enrollees, providers and other affected persons are hereby provided the opportunity to provide public comments. **Comments must be provided no later than December 29, 2020.** The Utah Interim Insurance Commissioner, or her designee, will consider the following factors in evaluating the proposed transaction:

Whether, after the acquisition of control, Health Choice Utah would not 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;

Whether the effect of the acquisition of control would substantially lessen competition in insurance in Utah or tend to create a monopoly in insurance;

Whether the financial condition of UHIP would jeopardize the financial stability of Health Choice Utah or prejudice the interest of its policyholders or any remaining securityholders who are unaffiliated with UHIP;

Whether the terms of the acquisition are unfair and unreasonable to the securityholders of Health Choice Utah;

Whether the plans or proposals UHIP (if any) has to liquidate Health Choice Utah, sell its assets, or consolidate or merge it with any person, or to make any other material change in its business or corporate structure or management, are unfair and unreasonable to the policyholders of Health Choice Utah and are not in the public interest; and

Whether the competence, experience and integrity of those persons who would control the operation of Health Choice Utah are such that it would not be in the interest of the policyholders of Health Choice Utah and the public to permit the merger or other acquisition of control.

See Utah Ins. Code § 31A-16-103(8).

ANY ENROLLEE, PROVIDER OR OTHER AFFECTED PERSON MAY SUBMIT COMMENTS REGARDING THE PROPOSED ACQUISITION AND MAY RECEIVE A SUMMARY OF THE UHIP APPLICATION OR OTHER NON-CONFIDENTIAL MATERIALS ON FILE WITH THE COMMISSIONER BY SENDING A REQUEST IN WRITING AND A COPYING FEE OF \$.25/PAGE TO:

University of Utah
Office of the General Counsel
201 S. Presidents Circle, Rm 309
Salt Lake City, Utah 84112

Attention: Brian Watts
(801) 585-7002
brian.watts@legal.utah.edu

ALTERNATIVELY, ARRANGEMENTS TO REVIEW A COPY OF THE NON-CONFIDENTIAL FORM A APPLICATION MATERIALS MAY BE MADE BY CONTACTING STACY ZHANG, (801) 538-3832 OR SZHANG@UTAH.GOV.

IF YOU WISH TO SUBMIT COMMENTS REGARDING THE PROPOSED ACQUISITION, PLEASE PROVIDE YOUR COMMENTS TO THE INTERIM COMMISSIONER IN WRITING, AT JILLWHITE@UTAH.GOV, **NO LATER THAN DECEMBER 29, 2020**.

Dated this 18th day of December, 2020



Tanji Northrup
Interim Commissioner of the Utah Insurance Department