

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF THE REQUEST BY)
SUPERIOR VISION OF NEW JERSEY, INC.)
FOR AN EXEMPTION FROM THE FILING) ORDER
AND PUBLIC HEARING REQUIREMENTS)
OF THE INSURANCE HOLDING COMPANY)
SYSTEMS ACT, N.J.S.A. 17:27A-1 TO -14.)

This matter having been opened by the Commissioner of the Department of Banking and Insurance (“Commissioner”) pursuant to N.J.S.A. 17:27A-1 to -14, and all powers expressed or implied therein; and

IT APPEARING that N.J.S.A. 17:27A-2(d) provides for the Commissioner’s approval of any merger or other acquisition of control of a domestic insurer after holding a public hearing; and

IT FURTHER APPEARING that N.J.S.A. 17:27A-2(f)(2)(a) provides an exemption to N.J.S.A. 17:27A-2 when an offer, request, invitation, agreement or acquisition is made, which the Commissioner by Order shall find as not having been made or entered into for the purpose, and not having the effect, of changing or influencing the control of a domestic insurer; and

IT FURTHER APPEARING that Superior Vision of New Jersey, Inc., a New Jersey Licensed Organized Delivery System (“LODS” or “Domestic Insurer”)¹ is a direct wholly-owned subsidiary of Superior Vision Benefit Management, Inc. (“SVBM”), which in turn is a direct wholly-owned subsidiary of Block Vision Holdings Corporation (“BVHC”), which in turn is a wholly-owned subsidiary of Versant Health Consolidations Corporation (“VHCC”), which in turn

¹ Pursuant to N.J.S.A. 17:48H-16(a) and N.J.A.C. 11:22-4.10, a LODS organized under the laws of the State of New Jersey is treated as a domestic insurer for purposes of the Insurance Holding Company Systems Act, N.J.S.A. 17:27A-1 to -14.

is a direct wholly owned subsidiary of Versant Health Holdco, Inc. (“VHHI”), which in turn is a direct wholly owned subsidiary of Versant Health, Inc. (“VHI”), which in turn is a direct wholly owned subsidiary of MetLife, Inc. (“Ultimate Controlling Entity”); and

IT FURTHER APPEARING that the Ultimate Controlling Entity intends to dissolve BVHC which it now considers a non-essential holding company (“Dissolution”); and

IT FURTHER APPEARING that after the Dissolution, Domestic Insurer will remain a direct wholly owned subsidiary of SVBM, which will now be a direct wholly owned subsidiary of VHCC, which will remain a direct wholly owned subsidiary of VHHI, which will remain a direct wholly owned subsidiary of VHI, which will remain a direct wholly owned subsidiary of the Ultimate Controlling Entity; and

IT FURTHER APPEARING that this transaction is an intrasystem restructuring, and was not made or entered into for the purpose and will not have the effect of changing or influencing the control of Domestic Insurer; and

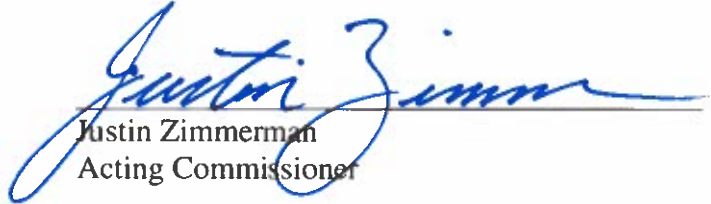
IT FURTHER APPEARING, the New Jersey Department of Banking and Insurance (“Department”) Order No. A20-09, In the Matter of the Acquisition of Control of Superior Vision of New Jersey, Inc. by MetLife, Inc., approved the acquisition of control of Domestic Insurer subject to certain conditions set forth therein; and

IT FURTHER APPEARING, Order No. A20-09 and its conditions are in no way altered by this Order; and

IT FURTHER APPEARING that the Department has reviewed the documents submitted in support of this request and based upon that review, has determined that the parties may be exempted from the filing and public hearing requirements of N.J.S.A. 17:27A-2, upon finding that the provisions of N.J.S.A. 17:27A-2(f)(2) are applicable to this transaction.

THEREFORE, IT IS on this 28th day of November, 2023, ORDERED that:

Based upon the finding that the proposed transaction involves a reorganization that has no effect on the ultimate control or ownership of the Domestic Insurer, this transaction is hereby exempted from the statutory filing and public hearing requirements of N.J.S.A. 17:27A-1 to -14 in accordance with N.J.S.A. 17:27A-2(f)(2).


Justin Zimmerman
Acting Commissioner

LG 2f exemption Superior Vision of New Jersey/orders