



FILED

APR 24 2024

INSURANCE REGULATION
Docketed by:

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

IN THE MATTER OF:
AMERICAN HEALTH PLAN OF
FLORIDA, INC.

CASE NO.: 326511-24-CO

CONSENT ORDER

THIS CAUSE came on for consideration upon the receipt of information regarding AMERICAN HEALTH PLAN OF FLORIDA, INC. ("AHP"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. AHP is a licensed Health Maintenance Organization ("HMO") domiciled in the state of Florida and subject to the jurisdiction and regulation of the OFFICE, pursuant to Part I of Chapter 641, Florida Statutes.
3. The OFFICE issued a Certificate of Authority to AHP on April 17, 2020.
4. AHP writes Medicare Advantage in Florida through a contract with the Centers for Medicare & Medicaid Services.

5. On January 5, 2024, AHP submitted a request to expand its Medicare Advantage Service Area in Florida for contract year 2025. As part of the request, AHP submitted an updated plan of operations and supporting financial projections.

6. The OFFICE has relied on the plan of operations and revised supporting financial projections (“PROJECTIONS”) provided by AHP in relation to the Florida Service Area Expansion for contract year 2025.

7. The OFFICE approves AHP’s request to expand its Service Area for 2025. AHP agrees that upon execution of this Consent Order, it shall be subject to the following terms and conditions:

a) Based upon the PROJECTIONS, AHP shall pre-fund all projected losses to be incurred for 2024 by May 15, 2024. By no later than May 15, 2024, AHP shall confirm receipt of funding for projected losses by providing documentation evidencing sufficient funding has been received.

b) Additionally, based upon the PROJECTIONS, AHP shall pre-fund all projected losses to be incurred for 2025 by September 30, 2024, before open enrollment begins. By no later than September 30, 2024, AHP shall confirm receipt of funding for projected losses by providing documentation evidencing sufficient funding has been received.

c) For 2024 and going forward, if it is determined that actual losses are greater than projected losses initially represented in the PROJECTIONS, AHP shall:

i. Provide a plan for funding actual losses within 5 business days of the determination;

- ii. Provide the required additional funding within 45 days of the quarter end date to correspond with the quarterly or annual financial statement filing deadlines. Documentation evidencing sufficient funding has been received shall be filed in the corresponding quarterly or annual financial statement filing by the required filing deadlines; and,
 - iii. Provide revised financial projections with quarterly or annual financial statement filing by the required filing deadlines.
- d) The OFFICE may reconsider the funding of losses on a quarterly basis once AHP demonstrates two consecutive annual financial statements which reflect positive net income.

8. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order and submitted no less than 5 business days prior to a deadline.

9. AHP affirms that all requirements set forth herein are material to the issuance of this Consent Order.

10. AHP expressly waives a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which they may be entitled by law or rules of the OFFICE. AHP hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

11. Each party to this action shall bear its own costs and fees.

12. AHP agrees that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon AHP's Certificate of Authority in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

13. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the notarized signatures of the authorized representatives of AHP.

WHEREFORE, the agreement between AMERICAN HEALTH PLAN OF FLORIDA, INC., and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 24th day of April, 2024.




Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, AMERICAN HEALTH PLAN OF FLORIDA, INC., consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind AMERICAN HEALTH PLAN OF FLORIDA, INC., to the terms and conditions of this Consent Order.

AMERICAN HEALTH PLAN OF FLORIDA, INC.

By: Michael Bailey

[Corporate Seal]

Print Name: Michael D. Bailey

Title: President and CEO

Date: 4-23-24

STATE OF TN

COUNTY OF Williamson

The foregoing instrument was acknowledged before me by means of physical presence or

online notarization, this 23 day of April 2024, by Michael D. Bailey

as President and CEO for American Health Plan of Florida, INC.
(type of authority: e.g., officer, trustee, attorney-in-fact) (company name)

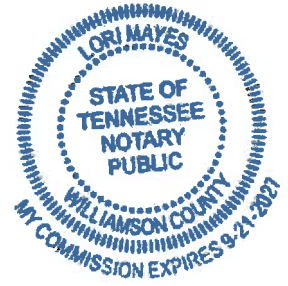
Lori Mayes
(Signature of the Notary)

Lori Mayes
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 9-21-27



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