BEFORE THE INSURANCE COMMISSIONER OF THE STATE OF IOWA

In the matter of the application for acquisition of control of AMERICAN HEALTH PLAN OF IOWA by EMPATH-STRATUM, INC., EMPATH-AMERICAN HEALTH PARTNERS, LLC; EMPATH-AMERICAN HEALTH HOLDINGS, INC., ROBIN F. BRADLEY, MICHAEL D. BAILEY, and HENRY WATSON	)	NOTICE of Public Hearing Iowa Code chapter 521A.

Pursuant to the provisions of Iowa Code sections 17A.12 and 521A.3(4)(a)(1)-(6), the Commissioner of Insurance for the State of Iowa will hold a public hearing regarding the application of Empath-Stratum, Inc., Empath-American Health Partners, LLC, Empath-American Health Holdings, Inc., Robin F. Bradley, Michael D. Bailey, and Henry Watson (collectively "Applicants") for the acquisition of control of American Health Plan of Iowa (the "Domestic Insurer").

1. **Date and Time:** December 1, 2026, at 1:00 PM CST.
2. **Location:** Insurance Division Office, 1963 Bell Avenue, Suite 100, Des Moines, IA 50315. The hearing will be held both in person and virtually. Any person may join the hearing in person by coming to 1963 Bell Avenue. Links to the Teams meeting will be sent to the Applicants and Domestic Insurers by the Iowa Insurance Division. Members of the public may request a link to the Webex meeting by emailing Breanna Thacker at Breanna.thacker@iid.iowa.gov no later than 3:00 PM CST on November 30, 2026.
3. **Nature of Hearing**: The hearing will be a public opportunity for the Applicants and any other interested party to present evidence and argument relevant to Applicants' acquisition of control of the Domestic Insurers. Applicable rules of evidence are found at Iowa Code sections 17A.12–17.
4. **Legal Authority**: The hearing will be held pursuant to Iowa Code sections 521A.3(4)(a)(1)-(6). Procedures for the hearing are found at Iowa Code sections 17A.12–17.
5. **Issue Presented:** The hearing will be held for the purpose of determining whether the Applicants' acquisition of control of the Domestic Insurers complies with the standards set forth in Iowa Code sections 521A.3(4)(a)(1)–(6) which are set forth below:

   Approval by the commissioner – hearings.

   a. The commissioner shall approve any merger or other acquisition of control referred to in subsection 1 if, after a public hearing on such merger or acquisition, the applicant has demonstrated to the commissioner all of the following:

(1) After the change of control the domestic insurer referred to in subsection 1 will 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.

(2) The effect of the merger or other acquisition of control will not substantially lessen competition in insurance in this state.

(3) The financial condition of any acquiring party will not jeopardize the financial stability of the insurer, or prejudice the interest of its policyholders.

(4) The plans or proposals which the acquiring party has to liquidate the insurer, 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 not unfair or unreasonable to policyholders of the insurer and are not contrary to the public interest.

(5) The competence, experience, and integrity of those persons who would control the operation of the insurer are sufficient to indicate that the interests of policyholders of the insurer and of the public will not be jeopardized by the merger or other acquisition of control.

(6) The merger or other acquisition of control is not likely to be hazardous or prejudicial to the insurance-buying public.

6. **Statutes and Rules Involved**: Iowa Code chapters 17A and 521A and 191 IAC chapter 45.
7. **ADA Notice**: If, due to a disability, you require the assistance of auxiliary aids or services to participate in or attend this hearing, please contact Breanna Thacker at the Iowa Insurance Division, (515) 654-6483. You may also contact Beanna Thacker if you need assistance with other issues. If you are hearing impaired, please call Relay Iowa TTY at (800) 735-2942.

IT IS HEREBY ORDERED

DATED this 10th day of November, 2025.

DOUG OMMEN
Commissioner of Insurance

Email Copies To:
Applicants
Domestic Insurer