



DEPARTMENT OF COMMERCE & INSURANCE

P.O. Box 690, Jefferson City, Mo. 65102-0690

In Re:

OVERJET, INC.

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Market Conduct Investigation No. 427951

ORDER OF THE DIRECTOR

NOW, on this 17th day of December 2025, Director Angela L. Nelson, after consideration and review of the Stipulation of Settlement (hereinafter "Stipulation") entered into by the Division of Insurance Market Regulation (hereinafter "Division") and Overjet, Inc. (hereinafter "Overjet"), relating to the market conduct investigation no. 427951, does hereby issue the following orders:

This order, issued pursuant to §374.046.15¹ and §374.280 RSMo, is in the public interest.

IT IS THEREFORE ORDERED that the Director does hereby approve the Stipulation as agreed to by Overjet and the Division.

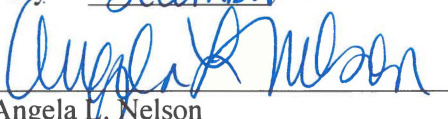
IT IS FURTHER ORDERED that Overjet shall not engage in any of the violations of statutes and regulations set forth in the Stipulation, shall implement procedures to place it in full compliance with the requirements in the Stipulation and the statutes and regulations of the State of Missouri, shall maintain those corrective actions at all times, and shall fully comply with all terms of the Stipulation.

¹ All references, unless otherwise noted, are to Revised Statutes of Missouri 2016.

IT IS SO ORDERED.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office
in Jefferson City, Missouri, this 17th day of December, 2025.





Angela L. Nelson
Director

**IN THE DEPARTMENT OF COMMERCE AND INSURANCE
STATE OF MISSOURI**

In Re:

OVERJET, INC.

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Market Conduct Investigation No. 427951

STIPULATION OF SETTLEMENT

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter the “Division”) and Overjet, Inc. (hereinafter “Overjet”), as follows:

WHEREAS, the Division is a unit of the Missouri Department of Commerce and Insurance (hereinafter the “Department”), an agency of the State of Missouri, created and established for administering and enforcing all laws in relation to insurance companies doing business in the State of Missouri;

WHEREAS, Overjet’s wholly-owned subsidiary American Dental Examiners, Inc. (“ADE”) holds a Missouri Utilization Review Agency License, but Overjet does not;

WHEREAS, the Division conducted a market conduct investigation of Overjet, investigation no. 427951; and

WHEREAS, based on the market conduct investigation of Overjet, the Division alleges that:

1. Overjet’s software-enabled claim review services constitute “Utilization review” under §374.500(5)¹ and such services were contracted with Overjet on behalf of a Missouri health carrier without a Missouri Utilization Review Agency License, in violation of §374.503.1.

2. Overjet inaccurately represented itself as a licensed Utilization Review Agent in Missouri by stating on its website: “the only AI company licensed as a national utilization review agent,” in violation of §375.936 (4) and §375.934.

WHEREAS, the Division and Overjet have agreed to resolve the issues raised in the market

¹ All statutory references, unless otherwise noted, are to the 2016 Revised Statutes of Missouri

conduct investigation as follows:

A. Scope of Agreement. This Stipulation of Settlement (hereinafter “Stipulation”) embodies the entire agreement and understanding of the signatories with respect to the subject matter contained herein. The signatories hereby declare and represent that no promise, inducement, or agreement not herein expressed has been made and acknowledge that the terms and conditions of this agreement are contractual and not a mere recital.

B. Remedial Action. Overjet agrees to take remedial action, bringing it into compliance with the statutes and regulations of Missouri, and agrees to maintain those remedial actions at all times. Such remedial actions shall include the following:

1. Overjet agrees to cease conducting utilization reviews (as defined under §374.500(5)), including, but not limited to, software-generated recommendations, based on AI powered findings, on behalf of Missouri health insurance carriers, unless it first obtains a Missouri Utilization Review Agency License; provided, nothing herein shall prohibit, limit, or narrow the rights of ADE to perform utilization reviews on behalf of Missouri health insurance carriers.

2. If it obtains a Missouri Utilization Review Agency License, Overjet agrees to maintain compliance with §§374.500 to §374.515. A copy of its Missouri license shall be provided to the Division within 30 days after the license is obtained.

3. If it obtains a Missouri Utilization Review Agency License, Overjet agrees to adopt and implement policies and procedures to ensure that all requirements for utilization review agents, contained in §§376.1350 to 376.1390 are met. A copy of the policies and procedures shall be provided to the Division within 60 days after the license is obtained.

4. Overjet agrees not to represent itself as a utilization review agent in Missouri unless it first obtains a Missouri Utilization Review Agency License; provided, nothing herein shall prohibit, narrow, or limit the rights of ADE to represent itself as a utilization review agent in Missouri.

5. Overjet agrees to adopt and implement policies and procedures to ensure that its public-facing

advertisements are truthful and accurate.

6. Within 180 days of the date that this Stipulation is executed by the parties hereto, Overjet agrees to update its contracts with Missouri health insurance carriers to include any entities used by Overjet for utilization review activities.

7. Within 90 days of the date this Stipulation is executed by the parties hereto, Overjet agrees to provide a copy of any agreement it enters into with ADE or other licensed utilization review agent, for licensing software components from Overjet.

C. Compliance. Overjet agrees to file documentation pursuant to § 374.190 with the Division, in a format acceptable to the Division, within 60 days of the entry of an Order approving this Stipulation of any remedial action taken to implement compliance with the terms of this Stipulation, unless a different timeframe is specified in Section B.

D. Non-Admission. Nothing in this Stipulation shall be construed as an admission by Overjet, this Stipulation being part of a compromise settlement to resolve disputed factual and legal allegations arising out of the above-referenced market conduct investigation.

E. Waivers. Overjet, after being advised by legal counsel, does hereby voluntarily and knowingly waive any and all rights to procedural requirements, including notice and an opportunity for a hearing and review or appeal by any trial or appellate court, which may have otherwise applied to the market conduct investigation no. 427951.

F. Amendments. No amendments to this Stipulation shall be effective unless made in writing and agreed to by authorized representatives of the Division and Overjet.

G. Governing Law. This Stipulation shall be governed and construed in accordance with the laws of the State of Missouri.

H. Authority. The signatories below represent, acknowledge, and warrant that they are authorized to sign this Stipulation on behalf of the Division and Overjet, respectively.

I. Counterparts and Electronic Signature. This Stipulation may be executed in multiple

counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single document. Execution by facsimile or by electronically transmitted signature shall be fully and legally effective and binding.

J. Effect of Stipulation. This Stipulation shall not become effective until the entry of an Order by the Director approving this Stipulation.

K. Request for an Order. The signatories below request that the Director issue an Order approving this Stipulation and ordering the relief agreed to in the Stipulation, and consent to the issuance of such Order.

DATED: December 12, 2025



Teresa Kroll
Chief Market Conduct Examiner
Division of Insurance Market Regulation

DATED: 12/3/2025

Signed by:


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Name: Wardah Inam
Title: CEO
Overjet, Inc.