



DEPARTMENT OF COMMERCE & INSURANCE

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

In Re:)
)
OSCAR INSURANCE COMPANY) **Market Conduct Investigation No. 426791**
(NAIC #4818-15777))

ORDER OF THE DIRECTOR

NOW, on this 07th day of October, 2024, Director Chlora Lindley-Myers, after consideration and review of the Stipulation of Settlement and Voluntary Forfeiture (hereinafter “Stipulation”) entered into by the Division of Insurance Market Regulation (hereinafter “Division”) and Oscar Insurance Company (NAIC #4818-15777) (hereinafter “Oscar”), relating to the market conduct investigation no. 426791, 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 Oscar and the Division.

IT IS FURTHER ORDERED that Oscar 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 FURTHER ORDERED that Oscar shall pay, and the Department of Commerce and Insurance, State of Missouri, shall accept, the Voluntary Forfeiture of \$500.00, payable to the Missouri State School Fund.

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 07th day of October, 2024.



Chlora Lindley Myers
Chlora Lindley-Myers
Director

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

In Re:)
)
OSCAR INSURANCE COMPANY) **Market Conduct Investigation No. 426791**
(NAIC #4818-15777))

STIPULATION OF SETTLEMENT AND VOLUNTARY FORFEITURE

It is hereby stipulated and agreed by the Division of Insurance Market Regulation (hereinafter the “Division”), and Oscar Insurance Company (hereinafter “Oscar”), 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, Oscar has been granted a certificate of authority to transact the business of insurance in the State of Missouri;

WHEREAS, the Division conducted a market conduct investigation of Oscar, investigation no. 426791; and

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

1. Oscar did not provide a comprehensive list of Utilization Review Agents to which it delegated utilization review activities in its annual report of Utilization Review Activities filed for 2022 in violation of § 376.1359.2, RSMo¹, and 20 CSR 400-10.020.

WHEREAS, the Division and Oscar have agreed to resolve the issues raised in the market conduct investigation as follows:

A. **Scope of Agreement.** This Stipulation of Settlement and Voluntary Forfeiture (hereinafter “Stipulation”) embodies the entire agreement and understanding of the signatories

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

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.** Oscar 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. Oscar agrees to file corrected annual Utilization Review Activities Reports for 2022 and 2023 with the Department.

2. Oscar agrees to develop and adopt, to the extent not already in place, written policies and procedures to ensure that information and records provided to the Department are complete and accurate going forward.

3. Oscar agrees going forward to accurately file utilization review program activities reports in conformity with § 376.1359.2 and 20 CSR 400-10.020.

C. **Compliance.** Oscar agrees to file documentation pursuant to section 374.190 with the Division, in a format acceptable to the Division, within thirty (30) days of the entry of an Order approving this Stipulation, of any remedial action taken to implement compliance with the terms of this Stipulation.

D. **Voluntary Forfeiture.** Oscar agrees, voluntarily and knowingly, to surrender and forfeit the sum of \$500.00, payable to the Missouri State School Fund, in accordance with §§ 374.049.11 and 374.280.2, within fifteen (15) days of the date the Director of the Department (hereinafter “Director”) signs the Order approving this Stipulation.

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

F. **Waivers.** Oscar, 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. 426791.

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

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


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

J. **Counterparts.** 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.

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

L. **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: September 27, 2024



Teresa Kroll
Chief Market Conduct Examiner
Division of Insurance Market Regulation

DATED: 9/25/2024

DocuSigned by:


7B629336858B481
Name: John Armstong

Title: Regulatory Manager
Oscar Insurance Company