



**FILED**

**MAR 23 2021**

**INSURANCE REGULATION**  
Docketed by: ke

**OFFICE OF INSURANCE REGULATION**

**DAVID ALTMAIER**  
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 277422-21-CO

Application for Indirect Acquisition of  
MAPLE LIFE FINANCIAL, LLC  
by LONGEVITY HOLDINGS, INC.

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by LONGEVITY HOLDINGS, INC. ("APPLICANT"), with the OFFICE OF INSURANCE REGULATION ("OFFICE") of an application for the indirect acquisition of 100% of the membership interest of MAPLE LIFE FINANCIAL, LLC ("MAPLE LIFE"), pursuant to Sections 626.9928 and 628.4615, Florida Statutes. Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. APPLICANT has applied for, and subject to the present and continuing satisfaction of the requirements, terms and conditions established herein, has satisfactorily met all the conditions precedent to the granting of approval of the proposed indirect acquisition of 100% of the membership interest of MAPLE LIFE, pursuant to the requirements of the Florida Insurance Code.
3. MAPLE LIFE is a Delaware-domiciled limited liability company that holds a subsisting License as a viatical settlement provider issued by the OFFICE, pursuant to Chapter 626, Part X, Florida Statutes.

4. Prior to the transaction that is the subject of this Consent Order, MAPLE LIFE was 100% owned by MLF Financial Holdings, LLC (“MLFFH”), a Delaware limited liability company, which was 100% owned by MLF Financial Group, LLC (“MLF GROUP”), a Delaware limited liability company, which was 91.33% owned by Reservoir Maple Holdings, LLC (“RESERVOIR”), a Delaware Limited-Liability Company, with no other 10% or greater interest holders.

5. APPLICANT is a Delaware corporation that is 100% owned by ITM 21 INTERMEDIATECO, INC. (“ITM INTERMEDIATE”), a Delaware corporation, which is 100% owned by ITM 21 HoldCo LP (“ITM 21 LP”), a Delaware limited partnership, whose general partner is ITM 21 HOLDCO GP LLC (“ITM 21 GP”), a Delaware limited liability company. ITM 21 LP and ITM 21 GP are both owned 46.27% by Trident VII, L.P. (“Trident VII LP”), and 22.5% by Trident VII Parallel Fund, L.P. (“Trident VII Parallel LP”), with no other 10% or greater interest holders. TRIDENT CAPITAL VII, L.P. (“TRIDENT CAPITAL VII”), is the general partner of both Trident VII LP and Trident VII Parallel LP, whose upstream ownership is as disclosed in the Application.

6. APPLICANT has acquired, pursuant to a Securities Purchase Agreement, 100% of the membership interests of MLF GROUP, which owns 100% of the membership interests of MLFFH, which in turn owns 100% of the membership interests of MAPLE LIFE, resulting in APPLICANT’s indirect acquisition of MAPLE LIFE.

7. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT, MAPLE LIFE, MLF GROUP, MLFFH, ITM INTERMEDIATE, ITM 21 GP, or TRIDENT CAPITAL VII shall cause the removal of said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE, or shall undertake such other corrective action as directed by the OFFICE. Failure to act would

constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems appropriate upon the Certificate of Authority of APPLICANT without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

8. Any prior orders, consent orders, or corrective action plans that MAPLE LIFE has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for MAPLE LIFE, except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

9. APPLICANT, MAPLE LIFE, MLF GROUP, MLFFH, ITM INTERMEDIATE, ITM 21 GP, and TRIDENT CAPITAL VII affirm and represent that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition and future operations of MAPLE LIFE. APPLICANT, MAPLE LIFE, MLF GROUP, MLFFH, ITM INTERMEDIATE, ITM 21 GP, and TRIDENT CAPITAL VII further agree and affirm that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

10. 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.

11. APPLICANT, MAPLE LIFE, MLFFH, MLF GROUP, RESERVOIR, ITM INTERMEDIATE, ITM 21 GP, and TRIDENT CAPITAL VII expressly waive 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. APPLICANT, MAPLE LIFE, MLFFH, MLF GROUP, RESERVOIR, ITM INTERMEDIATE, ITM 21 GP, and TRIDENT CAPITAL VII hereby knowingly and voluntarily waive 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.

12. APPLICANT, MAPLE LIFE, MLFFH, MLF GROUP, RESERVOIR, ITM INTERMEDIATE, ITM 21 GP, and TRIDENT CAPITAL VII affirm that all requirements set forth herein are material to the issuance of this Consent Order.

13. APPLICANT, MAPLE LIFE, MLFFH, MLF GROUP, RESERVOIR, ITM INTERMEDIATE, ITM 21 GP, and TRIDENT CAPITAL VII agree 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 MAPLE LIFE's License in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

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

15. 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 signature of the authorized representatives of APPLICANT, MAPLE LIFE, MLFFH, MLF GROUP, RESERVOIR, ITM INTERMEDIATE, ITM 21 GP, and TRIDENT CAPITAL VII, notwithstanding the fact that the copy was transmitted to the OFFICE electronically.

WHEREFORE, the agreement between LONGEVITY HOLDINGS, INC, MAPLE LIFE FINANCIAL, LLC, MLF FINANCIAL HOLDINGS, LLC, MLF FINANCIAL GROUP, LLC, RESERVOIR MAPLE HOLDINGS, LLC, ITM 21 INTERMEDIATECO, INC., ITM 21 HOLDCO GP LLC, TRIDENT CAPITAL VII, L.P., and the OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED, and the Application to indirectly acquire 100% of the membership interest of MAPLE LIFE FINANCIAL, LLC, a licensed viatical settlement provider in the state of Florida, is APPROVED.

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

DONE and ORDERED this 23<sup>rd</sup> day of March, 2021.



*David Altmaier*

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David Altmaier, Commissioner  
Office of Insurance Regulation

By execution hereof, MAPLE LIFE FINANCIAL, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind MAPLE LIFE FINANCIAL, LLC, to the terms and conditions of this Consent Order.

MAPLE LIFE FINANCIAL, LLC

(Corporate Seal)

By: Kurt R Gearhart

Print Name: Kurt Gearhart

Title: CEO

Date: 3/23/2021

STATE OF Minnesota

COUNTY OF Hennepin

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

or  online notarization, this 23 day of March 2021, by Kurt Gearhart

as CEO for Maple Life Financial, LLC  
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)



Chelsey L. Eck  
(Signature of the Notary)

Chelsey Lynn Eck  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires January 31, 2024

By execution hereof, MLF FINANCIAL HOLDINGS, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind MLF FINANCIAL HOLDINGS, LLC, to the terms and conditions of this Consent Order.

MLF FINANCIAL HOLDINGS, LLC

(Corporate Seal)

By: Kurt Gearhart

Print Name: Kurt Gearhart

Title: CEO

Date: 3/23/2021

STATE OF Minnesota

COUNTY OF Hennepin

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

or  online notarization, this 23 day of March 2021, by Kurt Gearhart

as CEO for MLF Financial Holdings, LLC  
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)



Chelsey L. Eck  
(Signature of the Notary)

Chelsey Lynn ECK  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires January 31, 2024

By execution hereof, MLF FINANCIAL GROUP, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind MLF FINANCIAL GROUP, LLC, to the terms and conditions of this Consent Order.

MLF FINANCIAL GROUP, LLC

(Corporate Seal)

By: Kurt Gearhart

Print Name: Kurt Gearhart

Title: CEO

Date: 3/23/2021

STATE OF Minnesota

COUNTY OF Hennepin

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

or  online notarization, this 23 day of March 2021, by Kurt Gearhart

(name of person)

as CEO for MLF Financial Group, LLC

(type of authority; e.g., officer, trustee, attorney in fact)

(company name)



Chelsey L. Eck  
(Signature of the Notary)

Chelsey Lynn ECK  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires January 31, 2024



By execution hereof, RESERVOIR MAPLE HOLDINGS, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind RESERVOIR MAPLE HOLDINGS, LLC, to the terms and conditions of this Consent Order.

RESERVOIR MAPLE HOLDINGS, LLC

(Corporate Seal)

By: [Signature]

Print Name: Cyrus Borzooyeh

Title: Chief Financial Officer

Date: 3/23/21

STATE OF New York

COUNTY OF Nassau

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

or  online notarization, this 23 day of March 2021, by Cyrus Borzooyeh  
(name of person)  
as Chief Financial Officer for RESERVOIR MAPLE HOLDINGS, LLC  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

KAVI BHATIA  
NOTARY PUBLIC - STATE OF NEW YORK  
NO. 01BH6415326  
QUALIFIED IN NASSAU COUNTY  
COMMISSION EXPIRES MARCH 15, 2025

[Signature]  
(Signature of the Notary)  
Kavi Bhatia  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known \_\_\_\_\_ or Produced Identification ✓

Type of Identification Produced License

My Commission Expires 3/15/25

By execution hereof, ITM 21 INTERMEDIATECO, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind ITM 21 INTERMEDIATECO, INC., to the terms and conditions of this Consent Order.

ITM 21 INTERMEDIATECO, INC.

(Corporate Seal)

By: Kurt Gearhart

Print Name: Kurt Gearhart

Title: CEO

Date: 3/23/2021

STATE OF Minnesota

COUNTY OF Hennepin

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

or  online notarization, this 23 day of March 2021, by Kurt Gearhart

as CEO for ITM 21 Intermediateco, Inc.  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



Chelsey L. Eck  
(Signature of the Notary)

Chelsey Lynn ECK  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires January 31, 2024

By execution hereof, ITM 21 HOLDCO GP LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind ITM 21 HOLDCO GP LLC, to the terms and conditions of this Consent Order.

ITM 21 HOLDCO GP LLC

(Corporate Seal)

By: Kurt Gearhart

Print Name: Kurt Gearhart

Title: CEO

Date: 3/23/2021

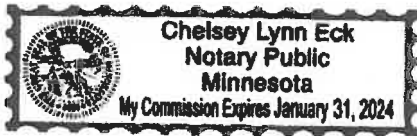
STATE OF Minnesota

COUNTY OF Hennepin

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

or  online notarization, this 23 day of March 2021, by Kurt Gearhart

as CEO for ITM 21 Holdco GP LLC  
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)



Chelsey L. Eck  
(Signature of the Notary)

Chelsey Lynn ECK  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires January 31, 2024

By execution hereof, TRIDENT CAPITAL VII, L.P., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind TRIDENT CAPITAL VII, L.P., to the terms and conditions of this Consent Order.

TRIDENT CAPITAL VII, L.P.

(Corporate Seal)

By: *David J. Wermuth*

Print Name: David J. Wermuth

Title: Authorized Signatory

Date: March 22, 2021

STATE OF New York

COUNTY OF Westchester

The foregoing instrument was acknowledged before me by means of  physical presence or  on line notarization, this 22 day of March 2021, by David J. Wermuth

as Authorized Signatory for Trident Capital VII, L.P.  
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)

*Inacey Polito*  
(Signature of the Notary)

No. 02P06376686  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires June 18, 2022

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

LONGEVITY HOLDINGS, INC.

(Corporate Seal)

By: Kurt Gearhart

Print Name: Kurt Gearhart

Title: CEO

Date: 3/23/2021

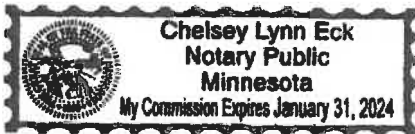
STATE OF Minnesota

COUNTY OF Hennepin

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

or  online notarization, this 23 day of March 2021, by Kurt Gearhart

as CEO for Longevity Holdings, Inc.  
(type of authority; e.g., officer, trustee, attorney in fact) (name of person) (company name)



Chelsey L. Eck  
(Signature of the Notary)

Chelsey Lynn Eck  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  or Produced Identification

Type of Identification Produced \_\_\_\_\_

My Commission Expires January 31, 2024

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