



FILED

DEC 16 2022

INSURANCE REGULATION
Docketed by: AKS

OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 303778-22-CO

Application for Acquisition of
ABACUS SETTLEMENTS, LLC,
by EAST RESOURCES ACQUISITION COMPANY

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by EAST RESOURCES ACQUISITION COMPANY (“APPLICANT”), with the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) of an application for the direct acquisition of 100% of the membership interest of ABACUS SETTLEMENTS, LLC (“ABACUS”), pursuant to Sections 626.9928 and 628.4615, Florida Statutes (“Application”). 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 direct acquisition of 100% of the membership interest of ABACUS, pursuant to the requirements of the Florida Insurance Code.
3. ABACUS is a limited liability company established under the laws of the State of New York on February 4, 2004, and re-domesticated to Florida on September 22, 2016. ABACUS

holds a subsisting License issued by the OFFICE as a viatical settlement provider, pursuant to Chapter 626, Part X, Florida Statutes.

4. ABACUS's ownership structure is as disclosed in the Application.

5. APPLICANT is a Delaware limited liability company whose ownership structure is as disclosed in the Application.

6. APPLICANT plans to acquire 100% of the membership interest of ABACUS, pursuant to an Agreement and Plan of Merger as disclosed in the Application ("Transaction").

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 and ABACUS shall remove or 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 License of ABACUS without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

8. APPLICANT and ABACUS represent that there are no present plans or proposals to make any substantive changes to ABACUS, including liquidating it, selling any of its assets (except for transactions such as investment portfolio transactions in the ordinary course of business), merging or consolidating it with any person or persons, or making any other major change in its business operations, management, or corporate structure.

9. Any material changes to the information submitted in the Application filing shall be reported to the OFFICE for its review prior to the closing date. APPLICANT and ABACUS acknowledge that if the OFFICE determines that any of these reported changes would have a material

negative impact to the financial condition or operation of ABACUS, the OFFICE may rescind its approval as granted in the Consent Order by written notice to APPLICANT or ABACUS.

10. Within 10 business days after the Transaction is completed, APPLICANT shall submit, or cause to be submitted, to the OFFICE all documents evidencing completion of the Transaction not already provided to the OFFICE. Further, APPLICANT or ABACUS shall notify the OFFICE within 3 business days of a final determination that the Transaction will not occur.

11. APPLICANT and ABACUS represent that there are no agreements, written or oral, related to the Application or Transaction that have not been provided to the OFFICE.

12. Any prior orders, consent orders, or corrective action plans that ABACUS has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for ABACUS, 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.

13. APPLICANT and ABACUS 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 ABACUS. APPLICANT and ABACUS 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.

14. 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 written approval by the OFFICE is subject to statutory or administrative regulation limitations.

15. APPLICANT and ABACUS affirm that all requirements set forth herein are material to the issuance of this Consent Order.

16. APPLICANT and ABACUS 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 and ABACUS 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.

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

18. APPLICANT and ABACUS 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 ABACUS's License in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

19. 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 APPLICANT and ABACUS.

WHEREFORE, subject to the terms and conditions which are set forth above, the Application for the direct acquisition of ABACUS SETTLEMENTS, LLC, by EAST RESOURCES ACQUISITION COMPANY, pursuant to Sections 626.9928 and 628.4615, Florida Statutes, is APPROVED.

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

DONE and ORDERED this 16th day of December, 2022.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

By execution hereof, ABACUS SETTLEMENTS, 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 ABACUS SETTLEMENTS, LLC, to the terms and conditions of this Consent Order.

ABACUS SETTLEMENTS, LLC

(Corporate Seal)

By: [Signature]

Print Name: Jay Jackson

Title: CEO

Date: 12/15/22

STATE OF Florida

COUNTY OF Orange

The foregoing instrument was acknowledged before me this 15 day of December 2022,

by Jay Jackson as CEO
(name of person) (type of authority e.g. officer, trustee attorney in fact)

for Abacus Settlements LLC.
(company name)

Nancy Elizabeth Gouin



(Print, Type or Stamp Commissioned Name of Notary)

Personally Known or Produced Identification _____

Type of Identification Produced _____

My Commission Expires _____

By execution hereof, EAST RESOURCES ACQUISITION COMPANY 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 bind EAST RESOURCES ACQUISITION COMPANY to the terms and conditions of this Consent Order.

EAST RESOURCES ACQUISITION COMPANY

(Corporate Seal)

By: Adm Gusky

Print Name: Adam Gusky

Title: CIO

Date: 12/15/22

STATE OF Florida

COUNTY OF Palm Beach

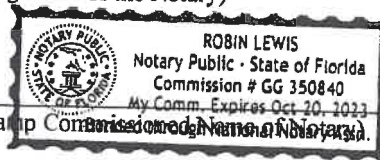
The foregoing instrument was acknowledged before me this 15th day of December 2022,

by ADAM GUSKY as CIO
(name of person) (type of authority e.g. officer, trustee attorney in fact)

for EAST RESOURCES ACQUISITION COMPANY,
(company name)

Robin Lewis

(Signature of the Notary)



(Print, Type or Stamp Commissioned Notary)

Personally Known X or Produced Identification _____

Type of Identification Produced _____

My Commission Expires October 20, 2023

COPIES FURNISHED TO:

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