



FILED

OCT 07 2021

INSURANCE REGULATION
Docketed by: *JK*

OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 286566-21-CO

Application for the Indirect Acquisition of
FOCUS FINANCE, LLC by
PEAK6 INSURTECH HOLDINGS LLC

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by PEAK6 INSURTECH HOLDINGS LLC (“APPLICANT”) with the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) of an application for the indirect acquisition of FOCUS FINANCE, LLC (“FOCUS”), pursuant to Section 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 of the conditions precedent to the granting of approval by the OFFICE for the proposed indirect acquisition of FOCUS, pursuant to the requirements of the Florida Insurance Code.
3. FOCUS is a Florida domiciled limited liability company, licensed in Florida as a Premium Finance Company, operating pursuant to Section 627.828, Florida Statutes, and as such is subject to the jurisdiction and regulation by the OFFICE pursuant to the Florida Insurance Code.

4. FOCUS is 51% owned by KEVIN M. TROMER REVOCABLE TRUST and 49% by DOUGLAS W. BULLINGTON.

5. Pursuant to the terms of a Contribution Agreement, dated July 1, 2021, KEVIN M. TROMER REVOCABLE TRUST and DOUGLAS W. BULLINGTON will contribute 100% of their ownership interest in FOCUS to TEAM FOCUS INSURANCE GROUP, LLC (“TEAM FOCUS”), a Florida limited liability company, which is 24% owned by DOUGLAS W. BULLINGTON and 76% by KEVIN M. TROMER REVOCABLE TRUST (collectively referred to herein as “SELLERS”).

6. APPLICANT is a Delaware limited liability company whose ownership structure is as detailed in the Application, and whose ultimate controlling persons are JENNIFER JUST and MATTHEW HULSIZER (collectively referred to herein as “SHAREHOLDERS”).

7. Pursuant to the terms of a Unit Purchase Agreement dated May 28, 2021, SELLERS collectively agreed to sell 100% of their outstanding membership interest in TEAM FOCUS to APPLICANT, who will thus indirectly acquire control of FOCUS, as detailed in the Application (“Transaction”).

8. 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 SHAREHOLDERS 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 License of FOCUS without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

9. APPLICANT, SHAREHOLDERS, TEAM FOCUS, FOCUS, and SELLERS represent that, except as described in the Application, there are no present plans or proposals to make any substantive changes to FOCUS, 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.

10. APPLICANT, SHAREHOLDERS, TEAM FOCUS, FOCUS, and SELLERS represent that there are no agreements, written or oral, related to the Application and Transaction that have not been provided to the OFFICE.

11. 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, SHAREHOLDERS, TEAM FOCUS, FOCUS, and SELLERS 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 FOCUS the OFFICE may rescind its approval as granted in this Consent Order by written notice to APPLICANT or FOCUS.

12. 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 including, but not limited to, outstanding return receipt cards. Further, APPLICANT or FOCUS shall notify the OFFICE within 3 business days of a final determination that the Transaction will not occur.

13. All parties to this Consent Order acknowledge that completion of the Transaction is subject to obtaining any other requisite regulatory or governmental approvals and that this Consent Order shall be deemed null and void if the Transaction is not completed within 60 days

of the execution of this Consent Order. Accordingly, if APPLICANT fails to receive any other requisite approvals or the Transaction is not completed timely, the provisions of this Consent Order shall terminate automatically and have no effect.

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

15. APPLICANT, SHAREHOLDERS, TEAM FOCUS, FOCUS, and SELLERS affirm 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 FOCUS. APPLICANT, SHAREHOLDERS, TEAM FOCUS, FOCUS, and SELLERS 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.

16. 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.

17. APPLICANT, SHAREHOLDERS, TEAM FOCUS, FOCUS, and SELLERS affirm that all requirements set forth herein are material to the issuance of this Consent Order.

18. APPLICANT, SHAREHOLDERS, TEAM FOCUS, FOCUS, and SELLERS 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, SHAREHOLDERS, TEAM FOCUS, FOCUS, and SELLERS 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.

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

20. APPLICANT agrees 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 APPLICANT's Certificate of Authority in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

21. 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 individuals or authorized representatives of APPLICANT, SHAREHOLDERS, TEAM FOCUS, FOCUS, and SELLERS.

WHEREFORE, the agreement between PEAK6 INSURTECH HOLDINGS LLC; JENNIFER JUST; MATTHEW HULSIZER; TEAM FOCUS INSURANCE GROUP, LLC; FOCUS FINANCE, LLC; DOUGLAS W. BULLINGTON; and KEVIN M. TROMER REVOCABLE TRUST the terms and conditions of which are set forth above, is APPROVED, and the Application for the indirect acquisition of the issued and outstanding voting securities of FOCUS FINANCE, LLC, by PEAK6 INSURTECH HOLDINGS LLC, pursuant to Section 628.4615, Florida Statutes, is APPROVED.

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

DONE and ORDERED this 7 day of October, 2021.



David Altmaier

David Altmaier, Commissioner
Office of Insurance Regulation

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

FOCUS FINANCE, LLC

By: [Signature]

[Corporate Seal]

Print Name: Kevin Tromer

Title: President & Chief Executive Officer

Date: September 30, 2021

STATE OF Florida

COUNTY OF Broward

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

online notarization, this 30 day of September 2021, by Kevin Tromer
(name of person)

as President & Chief Executive Officer for Focus Finance, LLC
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature]
(Signature of the Notary)

RITA MARRO
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires April 5, 2025



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

TEAM FOCUS INSURANCE GROUP, LLC

By: [Signature]

[Corporate Seal]

Print Name: Kevin Tromer

Title: President & Chief Executive Officer

Date: September 30, 2021

STATE OF Florida

COUNTY OF Broward

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

online notarization, this 30 day of September 2021, by Kevin Tromer

(name of person)

as President & Chief Executive Officer for Team Focus Insurance Group

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

(company name)

[Signature: Rita Marro]
(Signature of the Notary)

RITA MARRO
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires April 5, 2025



By execution hereof, PEAK6 INSURTECH HOLDINGS LLC consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind PEAK6 INSURTECH HOLDINGS LLC to the terms and conditions of this Consent Order.

PEAK6 INSURTECH HOLDINGS LLC

By: Deborah Franklin McGuire

[Corporate Seal]

Print Name: Deborah Franklin McGuire

Title: CEO

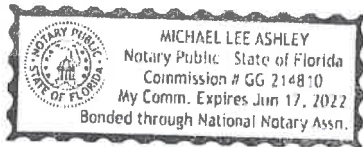
Date: 10-5-21

STATE OF Florida

COUNTY OF Manatee

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

online notarization, this 5 day of October 2021, by Deborah Franklin-McGuire
(name of person)
as CEO for Peak 6 insurtech Holdings LLC
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



Michael Lee Ashley
(Signature of the Notary)

Michael Lee Ashley
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced Known

My Commission Expires 06/17/2022

By execution hereof, JENNIFER JUST consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein.

Jennifer Just
JENNIFER JUST
Date: 10/4/2021

STATE OF ILLINOIS
COUNTY OF COOK

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

online notarization, this 4th day of OCTOBER 2021, by JENNIFER JUST
(name of person)

as NATURAL PERSON for N/A
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

Debbie S. Virgo-Brown
(Signature of the Notary)

DEBBIE S. VIRGO-BROWN
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 3/5/2025



By execution hereof, MATTHEW HULSIZER consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein.

[Signature]
MATTHEW HULSIZER

Date: 10/4/2021

STATE OF ILLINOIS

COUNTY OF COOK

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

online notarization, this 4th day of OCTOBER 2021, by MATTHEW HULSIZER
(name of person)

as NATURAL PERSON for N/A
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

Debbie S. Virgo-Brown
(Signature of the Notary)

DEBBIE S. VIRGO-BROWN
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires 3/5/2025



By execution hereof, DOUGLAS W. BULLINGTON consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein.

[Signature]
DOUGLAS W. BULLINGTON

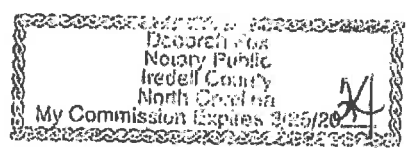
Date: 9/30/21

STATE OF NC
COUNTY OF Wredell

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 30 day of September, 2021, by Douglas W. Bullington (name of person) as _____ for _____ (type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature]
(Signature of the Notary)
Deborah FSK
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____ OR Produced Identification
Type of Identification Produced NCDL 37595818
My Commission Expires 3/25/24



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

KEVIN M. TROMER REVOCABLE TRUST

By: [Signature]

[Corporate Seal]

Print Name: KEVIN M. TROMER

Title: Trustee

Date: September 30, 2021

STATE OF Florida

COUNTY OF Broward

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

online notarization, this 30 day of September 2021, by Kevin Tromer

(name of person)

as Trustee for Kevin M. Tromer Revocable Trust

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

(company name)

[Signature: Rita Marro]
(Signature of the Notary)

Rita Marro

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires April 5, 2025



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