



**FILED**

NOV 28 2022

INSURANCE REGULATION  
Docketed by: KE

OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER  
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 303020-22-CO

Application for the Indirect Acquisition of  
HOMESERVE USA REPAIR  
MANAGEMENT (FLORIDA) CORPORATION  
by ENERCARE INC.

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CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by ENERCARE INC. (“APPLICANT”), with the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) of an application for the approval of the indirect acquisition of 100% of the issued and outstanding voting securities of HOMESERVE USA REPAIR MANAGEMENT (FLORIDA) CORPORATION (“HOMESERVE FLORIDA”), 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 of the proposed indirect acquisition of HOMESERVE FLORIDA, pursuant to the requirements of the Florida Insurance Code.

3. HOMESERVE FLORIDA is a Florida corporation operating as a Service Warranty Association in Florida pursuant to Chapter 634, Part III, Florida Statutes, and, as such, is subject to the jurisdiction and regulation of the OFFICE pursuant to the Florida Insurance Code.

4. HOMESERVE FLORIDA is 100% owned by HOMESERVE USA CORP. (“USA CORP”), a Pennsylvania corporation that is ultimately 100% owned by HOMESERVE PLC (“HOMESERVE”), a United Kingdom company whose common voting stock is listed on the London Stock Exchange (LSE) under the symbol “HSV”. Intermediate ownership is as detailed in the Application.

5. APPLICANT is a corporation organized under the Canada Business Corporations Act. APPLICANT’s ownership structure is as disclosed in the Application.

6. Pursuant to a Delegation Agreement between APPLICANT and all other controlling entities in its corporate structure, the HOMESERVE MANAGEMENT COMMITTEE (“MANAGEMENT COMMITTEE”) consisting of Mark Murski, Sam Pollock, and Ben Vaughan, has been delegated all authority for decision making related to this acquisition and HOMESERVE FLORIDA going forward.

7. The Application represents that on May 19, 2022, APPLICANT announced its intent to acquire all the outstanding share capital of HOMESERVE. The shareholders of HOMESERVE approved the acquisition on July 22, 2022, pending regulatory approvals from the United States, the European Union, and the United Kingdom (“UK”). This will result in the indirect acquisition of 100% of the issued and outstanding voting stock of HOMESERVE FLORIDA by APPLICANT and affiliates (“Transaction”). Pursuant to a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 of England and Wales, and following receipt of such regulatory approvals, the UK court will sanction the transfer scheme and allow APPLICANT to close the Transaction.

8. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application, and for whom control has not otherwise been disclaimed, is unacceptable under the Florida Insurance Code, APPLICANT, MANAGEMENT COMMITTEE, HOMESERVE FLORIDA, USA CORP, and HOMESERVE will remove 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 HOMESERVE FLORIDA without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

9. APPLICANT and MANAGEMENT COMMITTEE represent that there are no present plans or proposals to make any substantive changes to HOMESERVE FLORIDA, 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 the business operations, management, or corporate structure.

10. APPLICANT and MANAGEMENT COMMITTEE represent that there are no agreements, written or oral, related to the Application and the 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 Transaction closing date. APPLICANT acknowledges that if the OFFICE determines that any of the reported changes would have a material negative impact to the financial condition or operation of HOMESERVE FLORIDA, the

OFFICE may rescind its approval as granted in this Consent Order by written notice to APPLICANT.

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. Further, APPLICANT 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 HOMESERVE FLORIDA has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for HOMESERVE FLORIDA, 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, MANAGEMENT COMMITTEE, HOMESERVE FLORIDA, USA CORP, and HOMESERVE affirm that all explanations, representations, statements, and documents provided to the OFFICE in connection with the 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 HOMESERVE FLORIDA. APPLICANT, MANAGEMENT COMMITTEE,

HOMESERVE FLORIDA, USA CORP, and HOMESERVE further agree and affirm that said 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, MANAGEMENT COMMITTEE, HOMESERVE FLORIDA, USA CORP, and HOMESERVE affirm that all requirements set forth herein are material to the issuance of this Consent Order.

18. APPLICANT, MANAGEMENT COMMITTEE, HOMESERVE FLORIDA, USA CORP, and HOMESERVE 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, MANAGEMENT COMMITTEE, HOMESERVE FLORIDA, USA CORP, and HOMESERVE 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 cost and fees.

20. APPLICANT, MANAGEMENT COMMITTEE, HOMESERVE FLORIDA, USA CORP, and HOMESERVE 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 the License of HOMESERVE FLORIDA 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 authorized representatives of APPLICANT, MANAGEMENT COMMITTEE, HOMESERVE FLORIDA, USA CORP, and HOMESERVE.

WHEREFORE, subject to the terms and conditions set forth above, the Application for the indirect acquisition of 100% of the issued and outstanding voting securities of HOMESERVE USA REPAIR MANAGEMENT (FLORIDA) CORPORATION, by ENERCARE INC., pursuant to Section 628.4615, Florida Statutes, is APPROVED.

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

DONE and ORDERED this 28<sup>th</sup> day of November, 2022.



*David Altmaier*

David Altmaier, Commissioner  
Office of Insurance Regulation

By execution hereof, HOMESERVE USA REPAIR MANAGEMENT (FLORIDA) CORPORATION 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 HOMESERVE USA REPAIR MANAGEMENT (FLORIDA) CORPORATION to the terms and conditions of this Consent Order.

HOMESERVE USA REPAIR MANAGEMENT  
(FLORIDA) CORPORATION

By: [Signature]

Print Name: Thomas Busin

Title: President / CEO

Date: 11/22/2022

[Corporate Seal]

STATE OF Connecticut

COUNTY OF Fairfield

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

or  online notarization, this 22 day of November 2022, by Thomas Busin

as President / CEO for Homeserve USA Repair Management (Florida) Corp.  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

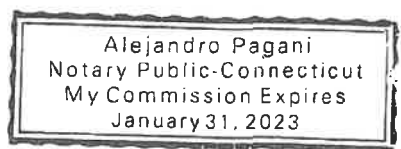
[Signature]  
(Signature of the Notary)

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification \_\_\_\_\_

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

My Commission Expires: 1/31/2023



By execution hereof, HOMESERVE USA CORP., 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 HOMESERVE USA CORP., to the terms and conditions of this Consent Order.

HOMESERVE USA CORP.

By: [Signature]

Print Name: Thomas Busin

Title: President / CEO

Date: 11/22/2022

[Corporate Seal]

STATE OF Connecticut

COUNTY OF Fairfield

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

or  online notarization, this 22 day of November 2022, by Thomas Busin  
(name of person)

as President / CEO for HomeServe USA Corp.  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature]  
(Signature of the Notary)

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification \_\_\_\_\_

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

My Commission Expires: 1/31/2023

Alejandro Pagani  
Notary Public-Connecticut  
My Commission Expires  
January 31, 2023



By execution hereof, HOMESERVE PLC 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 HOMESERVE PLC to the terms and conditions of this Consent Order.

HOMESERVE PLC

By: DBower

Print Name: David Jonathan Bower

Title: Mr / Director

Date: 25 November 2022

[Corporate Seal]

IN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

PROVINCE OF

CITY OF LONDON

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 25 day of November 2022, by DAVID JONATHAN BOWER (name of person)

as Director for Homeserve plc  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature]  
(Signature of the Notary)



Linda Uchenna Muriel Okagbue  
NOTARY PUBLIC  
Hamilton House, Mabledon Place  
London WC1H 1PB, England

Linda Uchenna Muriel Okagbue  
(Print, Type or Stamp Commissioned Name of Notary)

72/1692

Personally Known \_\_\_\_\_ OR Produced Identification X

Type of Identification Produced Passport No. 538839344

My Commission Expires: October 31, 2023

By execution hereof, ENERCARE 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 ENERCARE INC., to the terms and conditions of this Consent Order.

ENERCARE INC

By: [Signature]

Print Name: Jennifer Tracy Li

Title: Chief People and Legal Officer

Date: November 23, 2022

[Corporate Seal]

PROVINCE OF Ontario

CITY OF Markham

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

or  online notarization, this 23rd day of November 2022, by Jennifer Tracy Li  
(name of person)

as Chief People and Legal Officer for Enercare Inc.  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Signature]  
(Signature of the Notary)

FLORA OI YING HO  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known \_\_\_\_\_ OR Produced Identification x

Type of Identification Produced Drivers License

My Commission Expires: Never

By execution hereof, the undersigned member of the HOMESERVE MANAGEMENT COMMITTEE 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 the HOMESERVE MANAGEMENT COMMITTEE to the terms and conditions of this Consent Order.



Mark Murski

Print Name: Mark Murski

[Corporate Seal]

Date: November 23<sup>rd</sup>, 2022

PROVINCE OF Ontario

CITY OF Toronto

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

or  online notarization, this 23<sup>rd</sup> day of November 2022, by Mark Murski  
(name of person)

as Member of Management Committee for HomeServe Management Committee  
(type of authority: e.g., officer, trustee, attorney in fact) (company name)



(Signature of the Notary)

Ching-Che Lin

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification \_\_\_\_\_

Type of Identification Produced Not Applicable

My Commission Expires: Not Applicable

By execution hereof, the undersigned member of the HOMESERVE MANAGEMENT COMMITTEE 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 the HOMESERVE MANAGEMENT COMMITTEE to the terms and conditions of this Consent Order.

*Sam Pollock*  
Sam Pollock

Print Name: Sam Pollock

[Corporate Seal]

Date: November 23rd, 2022

PROVINCE OF Ontario

CITY OF Toronto

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

or  online notarization, this 23<sup>rd</sup> day of November 2022, by Sam Pollock  
(name of person)

as Member of Management Committee for HomeServe Management Committee.  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

*Ching-che Lin*  
(Signature of the Notary)

Ching-che Lin  
(Print, Type or Stamp Commissioned Name of Notary)


Personally Known  OR Produced Identification

Type of Identification Produced Not Applicable

My Commission Expires: Not Applicable



By execution hereof, the undersigned member of the HOMESERVE MANAGEMENT COMMITTEE 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 the HOMESERVE MANAGEMENT COMMITTEE to the terms and conditions of this Consent Order.

  
\_\_\_\_\_  
Ben Vaughan

Print Name: Ben Vaughan

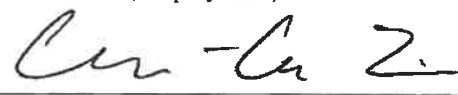
[Corporate Seal]

Date: November 23<sup>rd</sup>, 2022

PROVINCE OF Ontario

CITY OF Toronto

The foregoing instrument was acknowledged before me by means of  physical presence  
or  online notarization, this 23<sup>rd</sup> day of November 2022, by Ben Vaughan  
(name of person)  
as Member of Management Committee for HomeServe Management Committee  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

  
\_\_\_\_\_  
(Signature of the Notary)

Ching-che Lin  
\_\_\_\_\_  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification \_\_\_\_\_  
Type of Identification Produced Not Applicable  
My Commission Expires: Not Applicable

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