

**FILED**

APR 14 2025

INSURANCE REGULATION  
Docketed by: *[Signature]*



**OFFICE OF INSURANCE REGULATION**

**MICHAEL YAWORSKY**  
COMMISSIONER

Index: OIR 2025-42

**IN THE MATTER OF:  
DEVOTED HEALTH INSURANCE COMPANY**

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CASE NO.: 401161-25-CO

**CONSENT ORDER**

THIS CAUSE came on for consideration upon the receipt of information regarding DEVOTED HEALTH INSURANCE COMPANY ("DEVOTED"). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. DEVOTED is a licensed insurer domiciled in the state of Florida and subject to the jurisdiction and regulation of the OFFICE, pursuant to Chapter 624, Florida Statutes.
3. DEVOTED is a wholly-owned subsidiary of Devoted Health Holdco, LLC, which is in turn a wholly-owned subsidiary of Devoted Health, Inc., the ultimate controlling parent of DEVOTED.
4. The OFFICE issued a Certificate of Authority to DEVOTED on May 17, 2018.
5. DEVOTED writes Medicare Advantage in Florida through a contract with the U.S. Centers for Medicare & Medicaid Services.

6. On January 2, 2025, DEVOTED submitted a request to expand its Medicare Advantage Service Area in Florida for contract year 2026. As part of the request, DEVOTED submitted an updated plan of operations and supporting financial projections.

7. Currently, DEVOTED is approved to write Medicare Advantage in the following counties: Brevard, Escambia, Hernando, Hillsborough, Indian River, Martin, Pasco, Pinellas, Santa Rosa, and St. Lucie.

8. DEVOTED's Service Area Expansion request seeks approval to begin writing Medicare Advantage in the following counties in contract year 2026: Okaloosa and Walton.

9. The OFFICE has relied on the updated plan of operations and supporting financial projections ("PROJECTIONS") provided by DEVOTED in relation to the Florida Service Area Expansion for contract year 2026.

10. The OFFICE approves DEVOTED's request to expand its Service Area for 2026. DEVOTED agrees that upon execution of this Consent Order, it shall be subject to the following terms and conditions:

a) Based upon the PROJECTIONS, DEVOTED shall pre-fund all projected losses to be incurred for 2025, by May 15, 2025. By no later than May 15, 2025, DEVOTED shall confirm receipt of funding for projected losses by providing documentation evidencing sufficient funding has been received.

b) Additionally, based upon the PROJECTIONS, DEVOTED shall pre-fund all projected losses to be incurred for 2026, by September 30, 2025, before open enrollment begins. By no later than September 30, 2025, DEVOTED shall confirm receipt of funding for projected losses by providing documentation evidencing sufficient funding has been received.

c) For 2025 and going forward, on a quarterly basis, if it is determined that actual losses are greater than projected losses initially represented in the PROJECTIONS, DEVOTED shall:

- i. Provide a plan for funding actual losses within five business days of the determination;
- ii. Provide the required additional funding within forty-five days of the quarter end date to correspond with the quarterly or annual financial statement filing deadlines. Documentation evidencing sufficient funding has been received shall be filed in the corresponding quarterly or annual financial statement filing by the required filing deadlines; and,
- iii. Provide revised financial projections with quarterly or annual financial statement filing by the required filing deadlines.

d) The OFFICE may reconsider the funding of losses on a quarterly basis once DEVOTED demonstrates two consecutive annual financial statements which reflect positive net income.

11. 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 and submitted no less than five business days prior to a deadline.

12. DEVOTED affirms that all requirements set forth herein are material to the issuance of this Consent Order.

13. DEVOTED expressly waives 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. DEVOTED hereby knowingly and voluntarily waives 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.

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

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

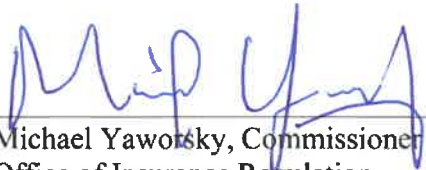
16. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the notarized signatures of the authorized representatives of DEVOTED.

WHEREFORE, the agreement between DEVOTED HEALTH INSURANCE COMPANY and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

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

DONE and ORDERED this 14 day of April, 2025.



  
Michael Yaworsky, Commissioner  
Office of Insurance Regulation

By execution hereof, DEVOTED HEALTH INSURANCE COMPANY 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 DEVOTED HEALTH INSURANCE COMPANY to the terms and conditions of this Consent Order.

DEVOTED HEALTH INSURANCE COMPANY

By: Daniel Quintana

[Corporate Seal]

Print Name: Daniel Quintana

Title: President

Date: 04/11/2025

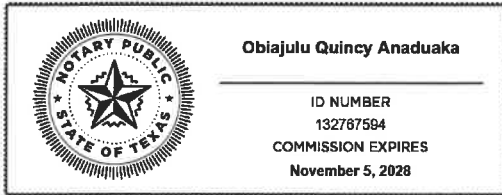
STATE OF TEXAS

COUNTY OF BRAZORIA

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

online notarization, this 11th day of April 2025, by Daniel Quintana  
(name of person)

as President for Devoted Health  
(type of authority: e.g., officer, trustee, attorney-in-fact) (company name)



[Signature]

(Signature of the Notary)

Obiajulu Quincy Anaduaka

(Print, Type or Stamp Commissioned Name of Notary)

Electronically signed and notarized online using the Proof platform.

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

Type of Identification Produced DRIVER LICENSE

My Commission Expires 11/05/2028

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