

CAUSE NO. D-1-GN-23-001549

THE TEXAS DEPARTMENT OF INSURANCE, <i>Plaintiff,</i>	§ § § § § § § § §	IN THE DISTRICT COURT OF    TRAVIS COUNTY, TEXAS   345th JUDICIAL DISTRICT
v.		
FRIDAY HEALTH INSURANCE COMPANY, INC. <i>Defendant.</i>		

**APPLICATION FOR APPROVAL OF RECEIVERSHIP SERVICE PROVIDER  
(FIS CAPITAL MARKETS US LLC)**

CANTILO & BENNETT, L.L.P., the Special Deputy Receiver of Friday Health Insurance Company, Inc. (“FHIC”), files its *Application for Approval of Receivership Service Provider (FIS Capital Markets US LLC)* (the “Application”).

**I. BACKGROUND**

1.1. On March 23, 2023, the Court entered an *Agreed Order Appointing Liquidator, Permanent Injunction, and Notice of Automatic Stay* appointing the Texas Commissioner of Insurance as Liquidator of FHIC. Effective March 23, 2023, the Texas Commissioner of Insurance, as Liquidator, appointed CANTILO & BENNETT, L.L.P. as Special Deputy Receiver of FHIC.

**II. JURISDICTION**

2.1. This Court has jurisdiction over the subject matter of this Application and of the parties herein pursuant to TEX. INS. CODE § 443.005.

**III. STATUTORY AUTHORITY**

3.1 The SDR is authorized to file this Application pursuant to TEX. INS. CODE § 443.015, which provides for the approval of the SDR’s expenses and compensation by the Court. The subject matter of this Application has been referred to the Special Master appointed in this

proceeding in accordance with the Agreed Order of Reference to Master entered on March 23, 2023.

#### **IV. BASIS FOR APPLICATION**

4.1 TEX. INS. CODE § 443.015(c)(2) requires the Receiver to submit an application for the approval of any “anticipated expense in excess of \$25,000, or such another amount established by the Court.” In addition, TEX. INS. CODE § 443.015(d) permits the Receiver, at his discretion, to seek approval of any compensation, anticipated expenses, or incurred expenses not described by Subsection (c)(1).

4.2 The SDR files this Application to authorize the SDR to contract with FIS Capital Markets US LLC (“FIS”) as a Receivership Service Provider. FIS provided pre-receivership financial accounting data management. The SDR seeks to maintain the estate’s access to the records going forward pursuant to the terms of the agreement attached as Exhibit 1. The SDR requests the Court to approve such terms pursuant to TEX. INS. CODE § 443.015(c)(1) and (d), effective as of June 1, 2023. The compensation rates have been approved by the Receiver in accordance with TEX. INS. CODE § 443.154(a).

4.3 The SDR requests that the Court approve the Application and authorize the SDR to contract with FIS.

#### **V. NOTICE**

5.1 The SDR has served this Application to all known parties in interest, including all affected guaranty associations, and all individuals and entities identified by the SDR in the Certificate of Service by e-mail and, as noted, by mail or overnight delivery to certain government agencies.

## VI. OFFER OF PROOF AND VERIFICATION

6.1 This Application is verified by the affidavit and certification pursuant to TEX. INS. CODE § 443.017(b) by Susan E. Salch, Partner in CANTILO & BENNETT, L.L.P., Special Deputy Receiver of FHIC.

## VII. NOTICE OF ELECTRONIC SERVICE REQUIREMENT

7.1 All pleadings filed in response to this Application or in regard to this estate shall be served by e-mail on the undersigned counsel and all parties shown in the attached Certificate of Service.

## PRAYER

WHEREFORE, PREMISES CONSIDERED, CANTILO & BENNETT, L.L.P., solely in its capacity as Special Deputy Receiver of FHIC, prays that this Court grant this Application and grant the SDR such other and further relief to which it may be justly entitled.

Respectfully submitted,

/s/ Greg Pierce  
Gregory A. Pierce  
State Bar No. 15994250  
P.O. Box 40  
Austin, Texas 78767  
Tel: (512) 474-2154  
[gpierce@gpiercelaw.com](mailto:gpierce@gpiercelaw.com)

-and-

Christopher Fuller  
State Bar No. 07515500  
FULLER LAW GROUP  
4612 Ridge Oak Drive  
Austin, Texas 78731  
Telephone: (512) 470-9544  
[cfuller@fullerlaw.org](mailto:cfuller@fullerlaw.org)

**Attorneys for CANTILO & BENNETT, LLP,  
Special Deputy Receiver of  
Friday Health Insurance Company, Inc.**

## APPLICANT'S NOTICE OF SUBMISSION

Pursuant to the terms of the Agreed Order of Reference to Master entered by the District Court in this cause, the *Application for Approval of Receivership Service Provider (FIS Capital Markets US LLC)* is hereby set for written submission before the Special Master, Tom Collins, on **February 24, 2025**.

The Special Master has asked that the following rules be provided you:

1. Any objection must be filed with the Travis County District Clerk at least three (3) calendar days before the submission date.
2. A copy of any objection shall be served by e-mail by such date on:
  - (a) The Special Master's Docket Clerk, at [specialmasterclerk@tdi.texas.gov](mailto:specialmasterclerk@tdi.texas.gov);
  - (b) The undersigned counsel, Greg Pierce at [gpierce@gpiercelaw.com](mailto:gpierce@gpiercelaw.com); and
  - (c) All interested parties, including those listed on the SDR's Certificate of Service.
3. The objecting party shall coordinate with the SDR's counsel and the Docket Clerk [(512) 676-6915] to obtain an oral hearing setting for argument on the Application and Objection, and complete and attach an "Objecting Party's Notice of Oral Hearing" to the objection.
4. The written objection must specifically list all reasons for objection with supporting references to and discussion of statutory and case authorities. Reasons not stated in writing will not be considered orally.
5. **Please note that if an objection is not filed as described in the Notice of Submission, the Master may consider the Application without a hearing.**
6. **Failure to file timely a written objection before the Special Master constitutes a waiver of the right to object to the Special Master's recommendation to the District Court.**
7. Any Acknowledgment of Notice and Waiver to be filed by the Guaranty Association or other interested party should be filed at least three (3) calendar days before the submission or hearing date.

/s/ Greg Pierce  
Gregory A. Pierce

**CERTIFICATE OF SERVICE**

I certify that a true and correct copy of the *Application for Approval of Receivership Service Provider (FIS Capital Markets US LLC)* was sent in accordance with TEX. INS. CODE § 443.007(d) on February 7, 2025 to:

*Via Email:* [specialmasterclerk@tdi.texas.gov](mailto:specialmasterclerk@tdi.texas.gov)

Tom Collins, Receivership Master  
c/o Special Master's Clerk  
RLO MC-FRD  
PO Box 12030  
Austin, TX 78711-2030

*Via Email:* [Shawn.Martin@tdi.texas.gov](mailto:Shawn.Martin@tdi.texas.gov)

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*Counsel for Friday Health Insurance, Inc.*

*Via First Class Mail*

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Special Procedures Branch  
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Mail Stop 5026AUS  
Austin, TX 78701

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*Counsel for Health Care Service Corporation  
Blue Cross and Blue Shield of Illinois,  
Montana, New Mexico, Oklahoma and Texas*

*/s/ Greg Pierce*  
\_\_\_\_\_  
Gregory A. Pierce

**SPECIAL DEPUTY RECEIVER'S VERIFICATION AND CERTIFICATION  
PURSUANT TO TEX. INS.CODE ANN. §443.017(b)**

**AFFIDAVIT OF SUSAN E. SALCH**

State of Texas

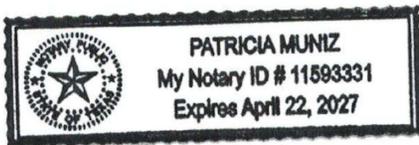
County of Travis

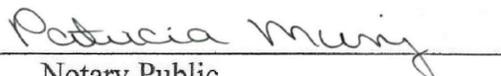
BEFORE ME, the undersigned authority appeared Susan E. Salch, who after being by me duly sworn, stated the following under oath:

1. "My name is Susan E. Salch. I am of sound mind, capable of making this affidavit, and am competent to testify to the matters contained in this affidavit.
2. I am a partner in CANTILO & BENNETT, L.L.P., the Special Deputy Receiver of Friday Health Insurance Company, Inc. (the "SDR" and "FHIC" respectively), I am duly authorized to make this Affidavit on behalf of the SDR.
3. I have reviewed the *Application for Approval of Receivership Service Provider (FIS Capital Markets US LLC)* and the facts stated therein are true and correct based on my personal knowledge, my review of estate records and my consultation with the staff and subcontractors.
4. I certify that the exhibits, books, accounts, records, papers, correspondence, and/or other records and documents attached hereto were produced pursuant to TEX. INS. CODE § 443.017, are either true and correct copies of records of FHIC and were received from the custody of FHIC or found among its effects, or were created by and filed with the Receiver's office in connection with the receivership of this delinquent company, and are held by the Special Deputy Receiver in its official capacity."

By:   
Susan E. Salch

**SUBSCRIBED AND SWORN TO BEFORE ME** on February 7, 2025, by Susan E. Salch, Special Deputy Receiver of Friday Health Insurance Company, Inc.



  
Notary Public

# **EXHIBIT 1**



**FHIC AGREEMENT**

By the signatures of their duly authorized representatives below, FIS Capital Markets US LLC, formerly FIS iWorks LLC (“FIS”) and Friday Health Insurance Company in Receivership (“Client”), intending to be legally bound, agree to all of the provisions of this FHIC Agreement with an effective date of February 7, 2025 (“FHIC Agreement Effective Date”).

The FHIC Agreement incorporates the provisions of the SaaS Order dated September 30, 2019 (“Agreement”) for the FIS Insurance Accounting Suite Solution (f/k/a the Enterprise Accounting System (EAS) Solution) as modified herein.

Capitalized terms not defined in this Amendment have the meaning given to them in the Agreement.

<b>Background:</b>	The parties acknowledge that Friday Health Insurance Company in Receivership (“Client”) is in liquidation pursuant to Texas Insurance Code Chapter 4431, the Insurer Receivership Act. Client is an affiliate of Friday Health Plans Management Services Company, Inc. (“FHPMSC”) and is a beneficiary of the Agreement. Client agrees to pay the arrearages currently owed under the Agreement, which both parties agree is \$152,339. Client shall not be liable for any amounts over \$152,339 for past services and agrees to pay for future services as of the Effective Date as set out below.												
<b>Assignment Acknowledgement:</b>	As of the FHIC Agreement Effective Date, (i) all of the rights, title and interest of any kind in and to the Agreement are assigned to Friday Health Insurance Company in Receivership.												
<b>Term:</b>	<p>a. <b><u>FIS Insurance Accounting Suite Solution (f/k/a the Enterprise Accounting System (EAS)):</u></b> The Term for the FIS Insurance Accounting Suite Solution shall terminate at 11:59 PM, U.S. Eastern Time on June 30, 2025. The Term shall not be subject to renewal unless mutually agreed in writing by FIS and Client.</p> <p>b. <b><u>Third-Party Services (“BizNet”):</u></b> The Term for BizNet shall terminate at 11:59 PM, US Eastern Time on June 30, 2025. The Term for BizNet shall not be subject to renewal unless mutually agreed in writing by FIS and Client. FIS shall issue credits for the Third-Party billing items and issue new invoices for the prorated amounts as noted below.</p>												
<b>Fees Payable:</b>	<p>In consideration of reinstatement of support services, Client shall pay an amount of \$242,755.39 as follows:</p> <p>a. <b><u>Outstanding Invoices:</u></b></p> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Invoice Number:</th> <th>Service Period:</th> <th>Amount:</th> </tr> </thead> <tbody> <tr> <td>5900498172</td> <td>01/Jan/24 – 31/Dec/24</td> <td>\$57,133.70</td> </tr> <tr> <td>5900498171</td> <td>01/Jan/24 – 31/Dec/24</td> <td>\$80,611.53</td> </tr> <tr> <td>5900514231</td> <td>01/Jan/24 – 31/Dec/24</td> <td>\$14,593.50</td> </tr> </tbody> </table> <p>For clarification purposes, support services shall not be reinstated until FIS has received payment of the outstanding invoices from Client.</p> <p>b. <b><u>Annual Fees for the period of January 1, 2025 through June 30, 2025:</u></b></p> <ul style="list-style-type: none"> <li>• <b><u>FIS Insurance Accounting Suite Solution Annual SaaS Fee:</u></b> \$57,415.72</li> <li>• <b><u>Third-Party Annual Fee:</u></b> \$25,368.54</li> <li>• <b><u>Annual Professional Service Fee:</u></b> \$7,632.40</li> </ul> <p>The prorated annual fees for the period of January 1, 2025 through June 30, 2025 are due upon execution of this Amendment and payable within 30 days. For clarification purposes billing will be consolidated from 3 invoices to 1 invoice with 3 lines items as noted above.</p>	Invoice Number:	Service Period:	Amount:	5900498172	01/Jan/24 – 31/Dec/24	\$57,133.70	5900498171	01/Jan/24 – 31/Dec/24	\$80,611.53	5900514231	01/Jan/24 – 31/Dec/24	\$14,593.50
Invoice Number:	Service Period:	Amount:											
5900498172	01/Jan/24 – 31/Dec/24	\$57,133.70											
5900498171	01/Jan/24 – 31/Dec/24	\$80,611.53											
5900514231	01/Jan/24 – 31/Dec/24	\$14,593.50											
<b>Addresses:</b>	<p>Sections 8(a), (b), (c,) are modified as follows:</p> <p style="margin-left: 40px;">Friday Health Insurance Company in Receivership  c/o Cantilo &amp; Bennett, L.L.P.  11401 Century Oaks Terrace, Suite 300  Austin, TX 78758  Attention: Truite Todd; ttodd@tharpassociates.com</p>												



<b>Miscellaneous:</b>	This FHIC Agreement is subject to approval by the Receivership Court presiding over the FHIC receivership. Client agrees to expeditiously seek such approval.
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**Acknowledged and agreed:**

**FRIDAY HEALTH INSURANCE COMPANY IN RECEIVERSHIP**

**FIS CAPITAL MARKETS US LLC**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

THE TEXAS DEPARTMENT OF INSURANCE, <i>Plaintiff,</i>	§	IN THE DISTRICT COURT OF
	§	
	§	
v.	§	TRAVIS COUNTY, TEXAS
	§	
FRIDAY HEALTH INSURANCE COMPANY, INC. <i>Defendant.</i>	§	
	§	
	§	345th JUDICIAL DISTRICT

**ORDER GRANTING APPLICATION FOR APPROVAL OF RECEIVERSHIP SERVICE PROVIDER (FIS CAPITAL MARKETS US LLC)**

On this date, the Court heard the *Application for Approval of Receivership Service Provider (FIS Capital Markets US LLC)* (“Application”) filed by CANTILO & BENNETT, L.L.P., Special Deputy Receiver of Friday Health Insurance Company (the “SDR” and “FHIC” respectively).

In accordance with the *Agreed Order of Reference to Master* entered on March 23, 2023 (“Order of Reference”), the Application was submitted to the Master appointed in this proceeding pursuant to TEX. INS. CODE § 443.007. The Master issued a recommendation pursuant to Rule 171 of the Texas Rules of Civil Procedure, which is incorporated herein, finding as follows:

1. Notice of the Application was provided in accordance with TEX. INS. CODE § 443.007(d), and the Order of Reference;
2. The Texas Life and Health Insurance Guaranty Association (“TLHIGA”) filed its acknowledgement and waiver;
3. No objections to the Application were filed;
4. The Court has jurisdiction over the Application and parties affected hereunder; and
5. The Application should in all respects be approved.

Having considered the pleadings, the evidence submitted, and the recommendation of the Master, the Court accepts the Master’s recommendation and approves the Application.

IT IS THEREFORE, ORDERED, ADJUDGED AND DECREED as follows:

1. The Application is GRANTED in all respects.
2. The terms of compensation of FIS are approved.
3. The anticipated expenses described in the Application are approved.
4. This Order constitutes a final ruling fully resolving all issues relating to the Application, provided that this Court shall retain jurisdiction to issue further orders pursuant to TEX. INS. CODE Chapter 443.

Signed on \_\_\_\_\_, 2025.

\_\_\_\_\_  
JUDGE PRESIDING

### Automated Certificate of eService

This automated certificate of service was created by the eFiling system. The filer served this document via email generated by the eFiling system on the date and to the persons listed below. The rules governing certificates of service have not changed. Filers must still provide a certificate of service that complies with all applicable rules.

Greg Pierce on behalf of Greg Pierce

Bar No. 15994250

gpierce@gpiercelaw.com

Envelope ID: 97128957

Filing Code Description: Motion (No Fee)

Filing Description: APPLICATION FOR APPROVAL OF RECEIVERSHIP SERVICE PROVIDER (FIS CAPITAL MARKETS US LLC)

Status as of 2/9/2025 11:26 AM CST

#### Case Contacts

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Special Master Clerk		specialmasterclerk@tdi.texas.gov	2/7/2025 2:38:21 PM	SENT
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John Walker		John.Walker@tdi.texas.gov	2/7/2025 2:38:21 PM	SENT
David Ashton		David.Ashton@tdi.texas.gov	2/7/2025 2:38:21 PM	SENT

#### Associated Case Party: FRIDAY HEALTH INSURANCE COMPANY, INC

Name	BarNumber	Email	TimestampSubmitted	Status
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### Automated Certificate of eService

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Greg Pierce on behalf of Greg Pierce

Bar No. 15994250

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Status as of 2/9/2025 11:26 AM CST

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