

No. 2025-9517

**Official Order
of the
Texas Commissioner of Insurance**

Date: 9/16/2025

Subject Considered:

MeridianRx, LLC
1 Campus Martius Ste 750
Detroit, Michigan 48226-5013

Consent Order
TDI Enforcement File No. 36054

General remarks and official action taken:

This is a consent order with MeridianRx, LLC (MeridianRx) because it failed to comply with requirements to maintain its third party administrator (TPA) certificate of authority. MeridianRx consents to the voluntary surrender of its certificate of authority and has agreed to pay an administrative penalty of \$10,000.

Waiver

MeridianRx acknowledges that the Texas Insurance Code and other applicable law provide certain rights. MeridianRx waives all of these rights, and any other applicable procedural rights, in consideration of the entry of this consent order.

Findings of Fact

1. On October 8, 2015, TDI issued MeridianRx TPA certificate of authority no. 2989802.
2. Texas law states that TPA certificates of authority are effective until suspended, canceled, or revoked.

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3. TPAs must file annual reports by June 30th of each year covering the preceding calendar year. The report must include an audited financial statement performed by an independent certified public accountant.
4. TPAs must pay a non-refundable \$200 filing fee for each annual report.
5. A TPA is subject to discipline, including revocation of its certificate of authority, if it fails to timely file its annual report.
6. MeridianRx failed to file its annual reports and pay the associated \$200 filing fees for calendar years 2022-2023.
7. MeridianRx represents that the failure to file the annual reports and pay the associated filings fees was the result of administrative error in a project to withdraw its licenses following the acquisition of MeridianRx by another entity.

Conclusions of Law

1. The commissioner of insurance has jurisdiction over this matter under TEX. INS. CODE §§ 82.051–82.055, 4151.051, 4151.056, 4151.205, 4151.206, 4151.212, 4151.301-4151.309; TEX. GOV'T CODE §§ 2001.003(1), 2001.051-2001.178; and, 28 TEX. ADMIN. CODE §§ 7.1601, 7.1603, and 7.1609.
2. The commissioner has authority to informally dispose of this matter as set forth under TEX. GOV'T CODE § 2001.056 and TEX. INS. CODE §§ 82.055 and 36.104.
3. MeridianRx has knowingly and voluntarily waived all procedural rights to which it may have been entitled regarding the entry of this order, including, but not limited to, issuance and service of notice of intention to institute disciplinary action, notice of hearing, a public hearing, a proposal for decision, rehearing by the commissioner, and judicial review.
4. MeridianRx failed to timely file annual TPA reports by June 30th on a form prescribed by the commissioner, in violation of TEX. INS. CODE §§ 4151.205 and 4151.301(14), and 28 TEX. ADMIN. CODE § 7.1609.
5. MeridianRx failed to pay the annual \$200 TPA filing fee in violation of TEX. INS. CODE § 4151.206(a)(3) and 28 TEX. ADMIN. CODE § 7.1609(a).

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Order

It is ordered that MeridianRx shall be considered to have voluntarily surrendered its TPA certificate of authority as of the date of this Order.

It is also ordered that MeridianRx pay an administrative penalty of \$10,000 within 30 days from the date of this order. The administrative penalty must be paid as instructed in the invoice, which the department will send after entry of this order.

Signed by:

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Cassie Brown
Commissioner of Insurance

Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Mandy Meesey, Associate Commissioner
Enforcement

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Affidavit

STATE OF Florida §

COUNTY OF Hillsborough §

Before me, the undersigned authority, personally appeared Justin Stubstad, who being by me duly sworn, deposed as follows:

"My name is Justin Stubstad. I am of sound mind, capable of making this statement, and have personal knowledge of these facts which are true and correct.

I hold the office of VP and Secretary and am the authorized representative of MeridianRx, LLC. I am duly authorized by said organization to execute this statement.

MeridianRx, LLC has knowingly and voluntarily entered into the foregoing consent order and agrees with and consents to the issuance and service of the same by the commissioner of insurance of the state of Texas."



Affiant

SWORN TO AND SUBSCRIBED before me on August 25, 2025.

(NOTARY SEAL)



Signature of Notary Public

Milagros Roman

Printed Name of Notary Public