

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NO.: 24456-PB25-0827-007

IN THE MATTER OF:)

Interchange Rx, LLC.)
2431 E 61st ST, Ste 300)
Tulsa, OK 74136)

Respondent.)

Type of Agency Action:)
PBM Enforcement)

License Number: 4043736)

FILED

FEB 19 2026

STATE OF INDIANA
DEPT. OF INSURANCE

FINAL ORDER

The Pharmacy Benefit Manager Division of the Indiana Department of Insurance (“Department”), by counsel, Samantha Aldridge, and Interchange Rx, LLC (“Respondent”), a licensed Indiana Pharmacy Benefit Manager, signed an Agreed Entry which purports to resolve all issues involved in the above-captioned cause number, and which has been submitted to the Commissioner of the Indiana Department of Insurance (“Commissioner”) for approval.

The Commissioner, after reviewing the Agreed Entry, which levies a five hundred dollar (\$500) civil penalty against Respondent for failing submit complete initial and renewal applications, finds it has been entered into fairly and without fraud, duress or undue influence, and is fair and equitable between the parties. The Commissioner hereby incorporates the Agreed Entry attached, as if fully set forth herein, and approves and adopts in full the Agreed Entry as a resolution of this matter.

IT IS THEREFORE ORDERED by the Commissioner as follows:

1. Respondent shall pay a civil penalty of Five Hundred Dollars (\$500) to the Department within thirty (30) days after the date of this Final Order.
2. Failure to timely pay the civil penalty may result in the Department taking additional action against Respondent's license.

2/19/24
Date Signed

Holly W. Lambert
Holly W. Lambert, Commissioner
Indiana Department of Insurance

Distribution:

Samantha Aldridge, Attorney
ATTN: Emily Underwood, Insurance Investigator
Indiana Department of Insurance
311 West Washington St, Suite 103
Indianapolis, Indiana 46204-2787

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STATE OF INDIANA
DEPT. OF INSURANCE

AGREED ENTRY

This Agreed Entry is executed by and between the Pharmacy Benefit Manager Division of the Indiana Department of Insurance ("Department"), by counsel, Samantha Aldridge, and Interchange Rx, LLC. ("Respondent"), to resolve all issues in the above-captioned cause number. This Agreed Entry is subject to the review and approval of Holly W. Lambert, Commissioner of the Indiana Department of Insurance ("Commissioner").

WHEREAS, Respondent is a pharmacy benefit manager, holding license number 4043736 since September 10, 2024:

WHEREAS, on (date) the Department sent Respondent a Data Call letter per Indiana Code 27-1-3.1-9(a);

WHEREAS, on May 14, 2025, Respondent reported that they contract with another pharmacy benefit manager for the performance services on behalf of their business. This information had not been reported to the Department on their May 8, 2024, initial application for licensure, or their July 11, 2025, application for license renewal;

WHEREAS, Respondent also failed to report (2) names with which Respondent does business as, MedalistRx and PDC Rx on its initial application;

WHEREAS, Respondent's conduct is in violation of 760 IAC 5-2-1(10), which is an insurance administrative code that states, in part, a pharmacy benefit manager licensee must provide a copy of the written policies and procedures which demonstrate that the applicant has compliant processes;

WHEREAS, Respondent's conduct is in violation of 760 IAC 5-2-1, which is an insurance administrative code that states a pharmacy benefit manager licensee must disclose the name or names under which the applicant conducts business;

WHEREAS, Chris Deininger, President, is authorized to act on behalf of Respondent and obligate Respondent to perform in accordance with this agreement; and

WHEREAS, the Department and Respondent (collectively, the "Parties") desire to resolve this matter without the necessity of a hearing.

IT IS, THEREFORE, NOW AGREED by and between the Parties as follows:

1. The Commissioner has jurisdiction over the subject matter and the Parties to this Agreed Entry.
2. In order to avoid formal litigation in this matter, Respondent has determined that it is in Respondent's best interest to enter into this Agreed Entry. As such, Respondent acknowledges Respondent executes this Agreed Entry with full realization of its contents and effects.

3. This Agreed Entry is executed knowingly, voluntarily, and freely by the Parties.

The Parties agree that the terms of this Agreed Entry constitute final resolution of this matter.

4. Respondent knowingly, voluntarily, and freely waives the right to a public hearing on this matter, including the right to appear in person before the Commissioner, present evidence, cross-examine witnesses, and present arguments.
5. Respondent knowingly, voluntarily, and freely waives the right to judicial review of this matter or otherwise appeal or challenge the validity of this Agreed Entry.
6. Respondent knowingly, voluntarily, and freely waives, releases, and forever discharges all claims or challenges, known or unknown, against the Department, its Commissioner, employees, agents, and representatives, in their individual and official capacities, that arise out of or are related to the Agreed Entry or Final Order, including but not limited to any act or omission as part of the underlying audit, investigation, negotiation, or approval process.
7. Respondent shall pay a civil penalty in the amount of Five Hundred Dollars (\$500) to the Department within thirty (30) days after the Commissioner signs the Final Order adopting this Agreed Entry. Failure to timely pay the civil penalty may result in additional administrative action against Respondent's license.
8. Respondent has carefully read and examined this Agreed Entry and fully understands its terms.
9. Respondent has had the opportunity to have this Agreed Entry reviewed by legal counsel of Respondent's choosing, at Respondent's own expense, and is aware of

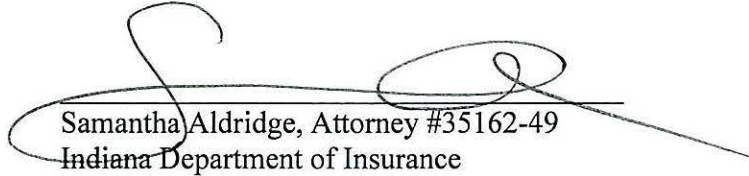
the benefits gained and obligations incurred by the execution of this Agreed Entry. Respondent understands and agrees that the Department cannot give Respondent legal advice.

10. Respondent has entered into this Agreed Entry knowingly, voluntarily, and freely, and has not been subject to duress, coercion, threat, or undue influence.
11. This Agreed Entry constitutes the entire agreement between the Parties, and no other promises or agreements, express or implied, have been made by the Department or by any employee, director, agent or other representative thereof to induce Respondent to enter this Agreed Entry.
12. The Department agrees to accept Respondent's compliance with the terms of this Agreed Entry as full satisfaction of this matter, and warrants and represents that so long as Respondent complies with the terms of this Agreed Entry, the Department will not bring any further action against Respondent based on the facts that gave rise to this Agreed Entry.
13. In the event the Department finds there has been a breach of any of the provisions of this Agreed Entry, the Department may reopen this matter and pursue alternative action pursuant to Indiana Code § 27-1-24.5-28 and 760 IAC 5-6-1.
14. Respondent waives any applicable statute of limitations for purposes of any enforcement of the terms and conditions of this Agreed Entry.
15. Respondent acknowledges that this Agreed Entry may be admitted into evidence in any judicial or administrative proceeding against Respondent to enforce the terms and conditions contained herein.

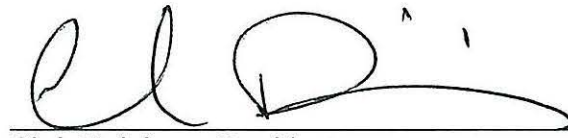
16. Respondent understands that this Agreed Entry resolves only the matter pending with the Department and does not affect any criminal prosecution or civil litigation that may be pending or hereinafter commence against Respondent.
17. This Agreed Entry does not in any way affect the Department's authority in future audits, investigations, examinations, negotiations, or other complaints involving Respondent.
18. It is expressly understood that this Agreed Entry is subject to the Commissioner's acceptance and has no force or effect until such acceptance is evidenced by the entry of a Final Order by the Commissioner.
19. Should this Agreed Entry not be accepted by the Commissioner, it is agreed that presentation to, and consideration of this Agreed Entry by the Commissioner, shall not unfairly or illegally prejudice the Commissioner or Respondent from further participation in or resolution of these proceedings.
20. If this Agreed Entry is accepted by the Commissioner, it will become part of Respondent's permanent record and may be considered in future actions brought by the Department or any other regulator against Respondent. It is further understood that, if accepted by the Commissioner, this Agreed Entry and resulting Final Order are public records pursuant to Indiana Code § 4-21.5-3-32 that may not be sealed or otherwise withheld from the public and may be reported to the National Association of Insurance Commissioners and published on the Department's website as required.

21. Respondent acknowledges this is an Administrative Action Respondent may be required to report to other jurisdictions in which Respondent is licensed and on future licensing applications.

2/17/2024
Date Signed


Samantha Aldridge, Attorney #35162-49
Indiana Department of Insurance

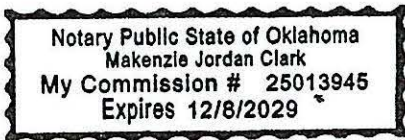
01/30/2025 -
Date Signed


Chris Deininger, President
Interchange Rx, LLC., Respondent

STATE OF OKLAHOMA)
COUNTY OF Tulsa) SS:

Before me a Notary Public for Tulsa County, State of Oklahoma personally appeared Chris Deininger, President, on behalf of Interchange Rx, LLC., and being first duly sworn by me upon Chris Deininger's oath, says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 30 day of January, 2026.



Makenzie Clark
Signature
Makenzie Clark
Printed

My Commission expires: 12/8/29

County of Residence: Tulsa

Return executed originals to:
INDIANA DEPARTMENT OF INSURANCE
PBM Division, Suite 103
311 West Washington Street
Indianapolis, IN 46204-2787