

Health Insurance Innovations, Inc.
Form 8-K
March 06, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 28, 2019

Health Insurance Innovations, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-35811	46-1282634
(State or other jurisdiction	(Commission	(IRS Employer
of incorporation)	File Number)	Identification No.)

15438 N. Florida Avenue, Suite 201	33613
Tampa, Florida	
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (813) 397-1187

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

The information set forth under Item 2.03, “Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant,” is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On February 28, 2019, Health Insurance Innovations, Inc. (the “Company”), through its subsidiary Health Plan Intermediaries Holdings, LLC (“Borrower”), entered into an amendment (the “First Amendment”) to the Company’s and Borrower’s existing Credit Agreement, dated July 17, 2017, by and among Borrower, the Company, and certain of its affiliates, as guarantors, and SunTrust Bank (the “Existing Credit Agreement”). The First Amendment amended the Existing Credit Agreement to, among other things:

Increase the amount of the revolving credit facility pursuant to which SunTrust Bank (the “Lender”) has agreed to make revolving loans and issue letters of credit (the “Credit Facility”) from \$30.0 million to \$75.0 million;

Increase the aggregate amount available under the Credit Facility by \$25.0 million through an increase in the revolving loan commitment or the establishment of one or more term loans, in either case, as Borrower may request from the Lender; and

Extend the maturity date of the Credit Facility from July 17, 2020 to February 28, 2022.

The foregoing description of the First Amendment is summary in nature and is qualified in its entirety by reference to the First Amendment, a copy of which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2019.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HEALTH INSURANCE INNOVATIONS, INC.

By: */s/ Michael D. Hershberger*

Name: Michael D. Hershberger

Title: Chief Financial Officer

Date: March 6, 2019

