

Pharmacy Benefits Manager (PBM) Renewal application instructions

All Pharmacy Benefits Managers (PBM) must file all applications electronically through OPTins per Title 36 O.S. Section 350, Title 59 O.S. Sections 357-360, and OID Order No. 15-1152-PRJ.

PAPER FILINGS AND CHECKS ARE NO LONGER ACCEPTED

OPTins Electronic Filing Instructions

- Access your OPTins account, select the “Filings” tab, “Create Filing”, enter the filing year, select “Oklahoma Regulated Entities” as the state, and choose “Pharmacy Benefits Manager (firm)” as the Company Type then select Annual Renewal.
- Download and complete the license application form and upload it back to the same location. Upload all other required documentation separately.
- Proceed to the payment screen to submit your payment.
- OPTins will charge a \$15.00 electronic processing fee per application. However, no fee will be charged for uploading additional documents or amending the application.

Checklist for PBM Renewal Application

- ✓ Complete the Renewal Application.
- ✓ OID will confirm the PBM Annual Report was filed timely and is deemed compliant prior to approval a renewal application.
- ✓ The name and address of the corporate officers and directors, members, and managers (if an LLC), or names of all partners (if a partnership) of the applicant PBM. *A completed NAIC UCAA Form 11 Biographical Affidavit is required to be on file for everyone listed. Complete and upload the form for any new individuals listed.*
- ✓ A report of the details of any suspension, sanction, penalty or other disciplinary action relating to the PBM and its officers and directors.
- ✓ The number of total covered individuals or lives served under all the PBM's contracts or agreements in Oklahoma.
- ✓ The most recently concluded fiscal year-end financial statements for the PBM and its controlling entity, which statements have been audited by an independent certified public accountant (CPA) under U.S. generally accepted accounting principles (GAAP); and
- ✓ A certificate signed by an Executive Officer of the PBM attesting to the accuracy of the information contained in the filing.
- ✓ OID will confirm that the entity has an active business registration with the Oklahoma Secretary of State.

PBM Renewal after the expiration date displayed on the license

If the PBM fails to timely apply for renewal of its license or fails to pay any applicable fees or outstanding fines by the last day of the month in which the license was originally issued, the license shall expire automatically. After expiration, the PBM license may be reinstated for up to one (1) year following the expiration date upon filing a PBM license renewal application on a form provided by the Commissioner and the payment of a reinstatement fee of One Thousand Dollars (\$1,000.00). If after the one-year date the license has not been reinstated, the licensee shall be required to apply for a license as a new PBM licensee applicant.

OAC 365:25-29-6. Surety bond

Prior to the issuance of a pharmacy benefits manager license, the PBM applicant shall file with the Commissioner and thereafter keep in effect, as long as the license remains in effect, a surety bond in an amount determined to be sufficient by the Commissioner. The bond shall be in a form acceptable to the Commissioner and for the purpose of securing conformity with the laws and regulations governing pharmacy benefits managers. The bond shall be for the benefit of parties protected by the provisions of the Pharmacy Audit Integrity Act, 59 O.S. §§ 356 et seq., 59 O.S. §§ 357-360 and 36 O.S. §§ 6958-6968.

- The surety bond must provide that no party may cancel the bond without first giving thirty (30) days written notice to the principal and the Commissioner.
- Absent a finding otherwise, a bond, shall be deemed to be sufficient if it meets the following requirements:
 - PBM with not more than five thousand (5,000) annual Oklahoma covered lives, the bond shall have a minimum penal sum of fifty thousand dollars (\$50,000.00).
 - PBM with more than five thousand (5,000) but not more than ten thousand (10,000) annual Oklahoma covered lives, the bond shall have a minimum penal sum of one hundred thousand dollars (\$100,000.00),
 - PBM with more than ten thousand (10,000) but not more than twenty-five thousand (25,000) annual Oklahoma covered lives, the bond shall have a minimum penal sum of two hundred fifty thousand dollars (\$250,000.00)
 - PBM with more than twenty-five thousand (25,000) but not more than fifty thousand (50,000) annual Oklahoma lives covered, the bond shall have a minimum penal sum of five hundred thousand dollars (\$500,000.00).
 - PBM with more than fifty thousand (50,000) but not more than one hundred thousand (100,000) annual Oklahoma lives covered, the bond shall have a minimum penal sum of seven hundred fifty thousand dollars (\$750,000.00).
 - PBM with more than one hundred thousand (100,000) annual Oklahoma covered lives, the bond shall have a minimum penal sum of one million dollars (\$1,000,000.00).



400 NE 50th Street
Oklahoma City, OK 73105

405.521.2828
oid.ok.gov

What to expect

A Specialist will review the filing and contact the OPTins filer via email if additional information is required. Upon approval, a Certificate of Licensing will be provided. The application is not considered approved until the Certificate of Licensure is issued.

Days to respond – The applicant will have 20 days to respond to a request for additional information. The applicant will be required to upload all requested information to the pending OPTins applications.

Contact Information

Refer questions regarding the operating system to OPTins at 816-783-8500 or optinshelp@naic.org.

All other questions regarding PBM Licensure may be directed to PBMLicensing@oid.ok.gov or RIS@oid.ok.gov.