



SPECIAL NOTICE

TO: All Pharmacy Benefit Managers (PBM) License holders

RE: New Point of Contact for PBM Licensure

FROM: Glen Mulready, Oklahoma Insurance Commissioner

DATE November 26, 2024

Purpose of this Notice

Effective immediately, the Oklahoma Insurance Department (OID) has a new point of contact for Pharmacy Benefit Manager (PBM) license holders. Due to the enforcement of PBMs moving to the Oklahoma Attorney General’s Office last year, the OID has shifted the oversight of PBM licensing to our Regulated Industry Services (RIS) Division. The RIS Division will be responsible for initial licensure, renewal of licensure, and review of annual statements.

Important Due Dates and Fees:

PHARMACY BENEFIT MANAGER LICENSE				
Application Type	System	Fee	Due Date	Frequency
Initial	OPTins	\$1,000.00	At submission	
Renewal	OPTins	\$500.00	Prior to expiration date	Annually
Reinstatement	OPTins	\$1,000.00	Within 1 year after expiration	Annually
Annual Statement	OPTins	\$0.00	by May 1st	Annually

The OID will continue to work closely with the Oklahoma Attorney General’s office on all matters related to PBMs.

Should you have any questions or need assistance with PBM licensure, you can contact the Regulated Industry Services (RIS) division via email at PBMLicensing@oid.ok.gov.