

## Pharmacy Benefits Manager (PBM) Initial application instructions

All Pharmacy Benefits Managers (PBMs) 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.

### OPTins Electronic Filing Instructions

- Register and/or login with OPTins at [www.optins.org](http://www.optins.org) or by calling 816-783-8500. NOTE: The process can take several weeks to complete.
- 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 Initial Application.
- 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. Refer to Due Dates & Fees documents located on our webpage for detailed information.
- OPTins will charge a \$15.00 electronic processing fee per application.

### Checklist for Initial PBM Application

- ✓ Complete the Initial Application.
- ✓ Articles of Incorporation *or* Articles of Organization and Operating Agreement.
- ✓ The identity of the PBM and any company or organization controlling the operation of the PBM, including the name, business address, and contact person for the PBM and the controlling entity.
- ✓ Organization Chart detailing ownership
- ✓ 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.*
- ✓ A "Certificate of Incorporation" or comparable organizational document from the domiciliary state of the PBM.
- ✓ In the case of a PBM domiciled outside the State of Oklahoma, a certificate that the PBM is in good standing in the state of domicile or organization.
- ✓ A report of the details of any suspension, sanction, penalty or other disciplinary action relating to the PBM and its officers and directors.
- ✓ The name and address of the agent of record for services of process in Oklahoma. *A completed UCAA Form 12 Uniform Consent for Service of Process form is required to be on file with the OID. A \$10.00 fee will accommodate the original filling and per update. This form only needs to be resubmitted in case of a change.*
- ✓ 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.

### **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).

### **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](mailto:optinshelp@naic.org).



400 NE 50<sup>th</sup> Street  
Oklahoma City, OK 73105

405.521.2828  
oid.ok.gov

All other questions regarding PBM Licensure may be directed to [PBMLicensing@oid.ok.gov](mailto:PBMLicensing@oid.ok.gov) or [RIS@oid.ok.gov](mailto:RIS@oid.ok.gov) .