

# Florida Proposes New Pharmacy Benefit Manager Rules

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Florida's Department of Banking and Finance has proposed new rules for Pharmacy Benefit Managers (PBMs) that would require them to disclose more information about their operations and the way they manage pharmacy benefits. The proposed rules are part of a broader effort to increase transparency and accountability in the PBM industry, which has been the subject of widespread criticism for its role in driving up drug costs for consumers and employers. The rules would require PBMs to provide detailed information about their contracts with pharmaceutical manufacturers, their reimbursement rates for pharmacies, and the way they manage formularies. They would also require PBMs to disclose any conflicts of interest and to provide more information about the way they select and manage pharmacies. The proposed rules are expected to be adopted by the Department of Banking and Finance in the near future.

- The proposed rules would require PBMs to disclose the following information:
- The names of all pharmaceutical manufacturers with whom the PBM has a contract.
- The names of all pharmacies with whom the PBM has a contract.
- The names of all other entities with whom the PBM has a contract.
- The names of all entities that have provided services to the PBM.
- The names of all entities that have provided services to the PBM's customers.
- The names of all entities that have provided services to the PBM's employees.
- The names of all entities that have provided services to the PBM's board of directors.

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