**Regulatory Notice**

---

**PBM Regulations by State**

**National and State Level Regulatory Requirements Specific to Pharmacy Benefit Management**

**State:** Iowa
**Last Updated:** 11/09/2026

---

## Applicable Rule(s)

Iowa Code § 510B.2, enacted under the regulation of Pharmacy Benefits Managers, governs the operational credentials, structural mandates, and administrative oversight of Pharmacy Benefit Managers operating in the State of Iowa. The statute dictates that a person or business entity may not perform acts, act, or do business as a PBM for Iowa residents or pharmacies without establishing valid operational authority with the Iowa Insurance Division. To satisfy full state certification requirements, the entity must obtain and maintain a Third-Party Administrator (TPA) Certificate of Authority pursuant to Iowa Code Chapter 510.

## Compliance Statement

The Pharmacy Benefit Manager maintains the required Iowa operational credentials pursuant to Iowa Code § 510B.2 and maintains active standing through the TPA Certificate of Authority. The organization ensures ongoing regulatory compliance. Furthermore, the organization executes workflows aligned with Iowa's statutory obligations and prohibitions against specific network actions.