

Regulatory Notice

PBM Regulations by State

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

State: New York

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Applicable Rule(s)

New York Insurance Law, Article 29, Section 2903 establishes the registration requirements for pharmacy benefit managers (PBMs) operating in New York. The statute requires PBMs to obtain and maintain active registration with the New York State Department of Financial Services (DFS) prior to conducting pharmacy benefit management services in the state and to comply with applicable registration and regulatory requirements.

Compliance Statement

PBM Registration and Continued Maintenance

The Pharmacy Benefit Manager maintains an active registration with the New York State Department of Financial Services in accordance with New York Insurance Law, Article 29, 2903. The registration remains active and in good standing, and the organization continues to comply with the applicable registration and regulatory requirements for pharmacy benefit managers operating in the State of New York.