

Regulatory Notice

PBM Regulations by State

National and State Level Regulatory Requirements Specific to Pharmacy Benefit Management

State: Vermont

Last Updated: 10/21/2026

Applicable Rule(s)

Code of Vermont Rules 21-000-005 (established under statutory authority passed via H.233 / Act 127) determines the licensing, application, financial, and reporting requirements for Pharmacy Benefit Managers operating in the State of Vermont. The rule indicates that any person or business entity transacting pharmacy benefits management services in Vermont must obtain a license issued by the Vermont Department of Financial Regulation (DFR)..

Compliance Statement

The Pharmacy Benefit Manager maintains the required Vermont Pharmacy Benefit Manager license pursuant to Code of Vermont Rules 21-000-005 and maintains the license through the applicable annual renewal process. The organization ensures continued regulatory alignment by completing required annual VHCURES registrations, submitting the annual July 1 aggregate retained-claim disclosure reports, maintaining a sound financial condition, and upholding operational policies designed to strictly prohibit spread pricing, affiliate pharmacy favoritism, and contract gag clauses.