

TITLE 30: PROFESSIONS AND OCCUPATIONS  
PART 3001: MISSISSIPPI PHARMACY PRACTICE REGULATIONS

**ARTICLE XLV PHARMACY BENEFIT MANAGER**

Pharmacy Benefit Managers must comply with all federal and state laws and regulations which include, but is not limited to:

- Mississippi Pharmacy Practice Act §§ 73-21-69 to 73-21-129
- Pharmacy Benefit Prompt Pay Act §§ 73-21-151 to 73-21-163
- Pharmacy Audit Integrity Act §§ 73-21-175 to 73-21-191
- Prescription Drugs Consumer Affordable Alternative Payment Options Act §§ 73-21-201 to 73-21-205

**LICENSE REQUIRED BEFORE CONDUCTING BUSINESS AS PHARMACY BENEFIT MANAGER; PHARMACY BENEFIT MANAGERS TO FILE CERTAIN FINANCIAL STATEMENTS WITH STATE BOARD OF PHARMACY; TIME PERIOD FOR FILING STATEMENTS**

- A. Before beginning to do business as a pharmacy benefit manager, a pharmacy benefit manager shall obtain a license from the board. To obtain a license, the applicant shall submit an application to the board on a form prescribed by the board. The application shall include, but not be limited to:
- i. The identity of the pharmacy benefit manager and any company or organization controlling the operation of the pharmacy benefit manager, including the name, business address, and contact person and direct contact information for the pharmacy benefit manager and the controlling entity.
  - ii. A current “Certificate of Good Standing” from the Mississippi Secretary of State.
  - iii. In the case of a pharmacy benefit manager domiciled out of the State of Mississippi, a certificate that the pharmacy benefit manager, controlling company or organization is in good standing in the state of domicile or organization.
  - iv. A report of the details of any suspension, sanction, penalty or other disciplinary action relating to the pharmacy benefit manager, controlling company or organization, in the State of Mississippi or any other state, territory or country.
  - v. The pharmacy benefit manager shall report all previous data security breaches and HIPAA security breaches.
  - vi. The name and address of the agent of record or for services of process for the pharmacy benefit manager in Mississippi.
  - vii. A list of the pharmacy benefit manager’s principal owners.
  - viii. The geographical services area of the pharmacy benefit manager.
  - ix. A current list of all entities on whose behalf the pharmacy benefit manager has contracts or agreements to provide pharmacy benefit services.
  - x. The number of total enrollees or lives served under all of the pharmacy benefit manager’s contracts or agreements in Mississippi and nationwide.
  - xi. A contingency plan describing how contracted pharmacy benefit services will be provided in the event of insolvency of the pharmacy benefit manager.

- xii. The most recently concluded fiscal year-end financial statements for the pharmacy benefit manager and its controlling company or organization, which statements have been audited by an independent certified public accountant (CPA) under U.S. generally accepted accounting principles (GAAP).
  - xiii. The names and addresses of the public accounting firm and internal accountant(s) preparing or assisting in the preparation of such financial statements.
  - xiv. A certificate signed by the Chief Executive Officer of the pharmacy benefit manager, or equivalent administrator with the authority to speak on behalf of the company, attesting to the accuracy of the information contained in the filing.
- B. A non-refundable license fee of Five Hundred Dollars (\$500.00) must accompany each application for the application to be considered complete.
  - C. The Pharmacy Benefit Manager license shall be an annually renewable license expiring on December 31st of each calendar year. 'Pro rata' pharmacy benefit manager licenses are allowed by the Board.
  - D. A completed application, along with online fee payment, for an initial or a renewal of a Pharmacy Benefit Manager license must be received through the Mississippi Board of Pharmacy online licensing renewal gateway no later than 12:00 o'clock pm CDT December 31st annually. In the event that a pharmacy benefit manager license renewal is received after December 31st, a Five Hundred Dollars (\$500.00) late fee will be assessed and payment must be received by the Board before a license will be issued.
  - E. A monetary penalty of One Thousand Dollars (\$1000.00) per day may be imposed upon any Pharmacy Benefit Manager that practices or conducts business in the State of Mississippi without a license.