

2024 Fall National Meeting
Denver, Colorado

PHARMACEUTICAL BENEFIT MANAGEMENT REGULATORY ISSUES (B) WORKING GROUP

Monday, November 18, 2024

1:00 – 2:00 p.m.

Meeting Summary Report

The Pharmaceutical Benefit Management Regulatory Issues (B) Working Group met Nov. 18, 2024. During this meeting, the Working Group:

1. Heard presentations from the Pharmaceutical Care Management Association (PCMA), the Pharmaceutical Research and Manufacturers of America (PhRMA), and jointly, the National Community Pharmacists Association (NCPA) and the National Association of Chain Drug Stores (NADCS) on “Pharmacy Benefit Managers (PBMs) and How They Function.” Each presentation provided insight on PBMs and how they function from their individual perspectives as a PBM company, a prescription drug manufacturer, and a community pharmacist and an independent pharmacy.
2. Discussed providing potential assistance to the Producer Licensing Uniformity (D) Working Group to create a new section on PBM licensure best practices and uniform standards in the *State Licensing Handbook*.
3. Discussed the progress of its work related to its charge to develop a chapter for inclusion in the *Market Regulation Handbook* establishing examination standards for PBMs and related regulated entities for referral and consideration by the Market Conduct Examination Guidelines (D) Working Group. The drafting group assignments have been circulated. However, there is still an opportunity for both state insurance regulators and non-regulators to serve on the drafting group. Those interested should reach out to the Working Group chair or vice chair or NAIC staff.