



**GEORGE DALE**  
Commissioner of Insurance  
State Fire Marshal

**LEE HARRELL**  
Deputy Commissioner

**STATE OF MISSISSIPPI**  
Mississippi Insurance Department

501 N. West Street  
1001 Woolfolk Building (39201)  
Post Office Box 79  
Jackson, Mississippi 39205-0079  
(601) 359-3569  
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**MISSISSIPPI DEPARTMENT OF INSURANCE  
BULLETIN NO. 2007-1**

**March 6, 2007**

**TO: All Pharmacy Benefit Managers Operating in the State of Mississippi**

**RE: Annual Report Filing Requirements**

In the 2006 Regular Legislative Session, the Mississippi Legislature passed the Pharmacy Benefit Manager Prompt Pay Act, which is codified at Miss. Code Ann. §§ 73-21-151 through 73-21-159. Miss. Code Ann. § 73-21-157 sets forth the requirements for Pharmacy Benefit Managers ("PBM") with regard to the filing of their annual reports with the Mississippi Department of Insurance ("Department"), and requires as follows:

- (1) Each PBM providing pharmacy management benefit plans in this state shall file a statement with the commissioner annually by March 1 or within sixty (60) days of the end of its fiscal year if not a calendar year.;
- (2) The statement shall be verified by at least two (2) principal officers and shall cover the preceding calendar year or the immediately preceding fiscal year of the PBM;
- (3) The statement shall include:
  - A financial statement of the organization, including its balance sheet and income statement for the preceding year; and,
  - Any other information required by the commissioner.
- (4) If the PBM is audited annually by an independent certified public accountant, a copy of the certified audit report shall be filed annually with the commissioner by June 30 or within thirty (30) days of the report being final.

Please note that the annual report, which must include at least a Balance Sheet and Income Statement, may be prepared by a Certified Public Accountant, who must meet the qualification requirements set forth in Miss. Code Ann. § 83-5-107, or may be generated by the PBM. The annual reports shall contain original signatures of two (2) principal officers of the PBM verifying that the annual reports are true and correct and have been prepared on a GAAP basis.

Also, attached to the annual report shall be a complete list of names and addresses of all insurers with which the PBM had an agreement during the preceding fiscal year.

A filing fee of one hundred dollars (\$100.00) must be paid at the time of filing. The PBM must also file a copy of the annual report with the Mississippi Board of Pharmacy at the time of filing with the Department.

Respectfully,

A handwritten signature in black ink, appearing to read "George Dale", written in a cursive style.

George Dale  
Commissioner of Insurance



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## **PHARMACY BENEFIT MANAGERS**

### **FILING REQUIREMENTS**

Pursuant to Miss. Code Ann. § 73-21-157 and Bulletin 2007-1, Pharmacy Benefit Managers ("PBM") shall submit to the Mississippi Insurance Department, on or before March 1 of each year, or within sixty (60) days of the end of its fiscal year if not a calendar year, the following:

1. An annual report for the preceding calendar year, which must include a balance sheet and an income statement. The annual report must contain original signatures of two principal officers of the PBM verifying that the financial statements are true and correct and have been prepared on the GAAP basis of accounting.
2. A list of names and addresses of all insurers with which the PBM had an agreement during the preceding fiscal year.
3. A \$100.00 filing fee.
4. A Company Information form, a copy of which is attached hereto.

**The documents and \$100.00 filing fee should be mailed to:**

**ATTN: Examination Division  
Mississippi Insurance Department  
P.O. Box 79  
Jackson, MS 39205-0079**



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## **COMPANY INFORMATION** **PHARMACY BENEFIT MANAGERS**

Date: \_\_\_\_\_

Company Name: \_\_\_\_\_

Home Office Address: \_\_\_\_\_

\_\_\_\_\_

Mail Address: \_\_\_\_\_

\_\_\_\_\_

Phone Number: \_\_\_\_\_

Contact Person and Title: \_\_\_\_\_

\_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

**Complete and return to:**  
**ATTN: Examinations Division**  
**Mississippi Insurance Department**  
**P.O. Box 79**  
**Jackson, MS 39205-0079**