



Michael Preston  
SECRETARY OF COMMERCE

Alan McClain  
COMMISSIONER,  
ARKANSAS INSURANCE  
DEPARTMENT

DATE: JUNE 7, 2022  
TO: ALL PBMS, HEALTH INSURERS & HMOs, AND OTHER INTERESTED PARTIES  
FROM: ARKANSAS INSURANCE DEPARTMENT  
SUBJECT: PROPOSED AMENDED RULE 118: PHARMACY BENEFITS MANAGERS REGULATION

### **NOTICE OF RULEMAKING, PUBLIC COMMENT AND PUBLIC HEARING**

Please find attached or available by electronic publication by the Arkansas Insurance Department ("AID") Proposed Amended Rule 118, "PHARMACY BENEFITS MANAGERS REGULATION."

Pursuant to Arkansas Administrative Procedures Act, and other applicable laws or rules, NOTICE is hereby given that a PUBLIC HEARING will be held on July 19, 2022, at 10:00 AM, in the Second Floor Hearing Room ("Central High Room"), at the Arkansas Department of Commerce, 1 Commerce Way, Little Rock, AR 72202.

The purpose of the Public Hearing will be to determine whether the Director should adopt the Proposed Amended Rule 118: "PHARMACY BENEFITS MANAGERS REGULATION." The Arkansas Insurance Commissioner is proposing a rule which implements Act 665 of 2021 pertaining to regulation of pharmacy benefits managers.

All interested persons are encouraged to make comments, statements, or opinions to the address below or attend the Public Hearing and present, orally or in writing, statements, arguments or opinions on the proposed Rule. All licensees and other interested persons are responsible for notifying all their personnel, agents, and employees about this Public Hearing. **The record will remain open for public comment until the close of business, July 22, 2022.**

Persons wishing to testify or make comments are requested to submit intended statements in writing in advance. Direct your inquiries to: Booth Rand, Managing Attorney, Arkansas Insurance Department, 501-371-2820, email: [booth.rand@arkansas.gov](mailto:booth.rand@arkansas.gov). A copy of the proposed amended Rule may be obtained or viewed at <https://www.insurance.arkansas.gov/pages/industry-regulation/legal/proposed-rules/>.

Sincerely,

A handwritten signature in black ink, appearing to read "Booth Rand", is written over a white background.

Booth Rand  
Managing Attorney  
Arkansas Insurance Department



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## NOTICE OF RULE MAKING, PUBLIC COMMENT AND PUBLIC HEARING

The Arkansas Insurance Department will host a Public Hearing on July 19, 2022, at 10:00 AM., in the Second Floor “Central High Room,” in the Arkansas Department of Commerce Building, One Commerce Way, Little Rock, Arkansas 72202. The Arkansas Insurance Commissioner is considering adopting proposed Rule 118 “Pharmacy Benefits Managers Regulation” to consider adoption of a proposed rule which implements Act 665 of 2021, pertaining to Pharmacy Benefits Licensure Act, including but not limited to reviewing or adopting standards related to the following: (1) imposing fines or penalties for violations of the PBM Licensure Act; (2) applying the PBM Licensure Act to self-funded health plans consistent with Act 665 of 2021; (3) applying previously issued bulletins by AID into a rule related to maximum allowable cost invoicing and claims handling; (4) clarifying and removing obsolete language from the rule related to licensing applications and processing; otherwise promulgating a rule related to activities addressed by Act 665 of 2021. Copies of the proposed Rule may be obtained by writing or calling the Arkansas Insurance Department at 501-371-2820, or by visiting its Internet site at <https://www.insurance.arkansas.gov/pages/industry-regulation/legal/proposed-rules/>.