



Pharmacy Benefit Manager Annual Report

A. Introduction

Insurance Law section 2904 requires all licensed pharmacy benefit managers (“PBMs”) to report information to the Department of Financial Services by July 1 of each year (“Annual Report”) in a statement subscribed and affirmed as true under penalties of perjury. Under Insurance Law section 2904(c), all information, documents, and material disclosed by a PBM under this section and in the possession or under control of the Superintendent of Financial Services (“Superintendent”) will be deemed confidential and not subject to disclosure, except where and as the Superintendent determines that disclosure is in the public interest.

Failure to submit an Annual Report may result in a civil penalty pursuant to Insurance Law section 2904(b).

B. Instructions

- The Annual Report comprises two documents: the *Annual Report Spreadsheet* and the *Annual Report Attestation*. Both documents must be completed and submitted on or before July 1, 2025.
- The 2024 *Annual Report Attestation* must be completed and submitted using the following naming convention: “(PBM’s Full Legal Name) AR 2024 Attestation”.
- The 2024 *Annual Report Spreadsheet* must be completed and submitted using the following naming convention: “(PBM’s Full Legal Name) AR 2024 Spreadsheet”.
- **Do not modify** or otherwise change the templates, including their file formats.
- For relevant definitions, refer to **Tab 8. Glossary** in the 2024 *Annual Report Spreadsheet*.

- **All information requested in the 2024 Annual Report Spreadsheet should be in reference to the 2024 calendar year, unless otherwise stated.**
- All information reported should pertain to **all Health Plans**, as defined in **Tab 8. Glossary** in the *2024 Annual Report Spreadsheet*.

Tab 1. Revenue Information

This tab requires PBMs to submit revenue information related to **all Health Plans**, as defined in **Tab 8. Glossary** in the *2024 Annual Report Spreadsheet*. All amounts must represent gross revenue generated in the previous calendar year. Include revenue generated from the performance of pharmacy benefit management services to Covered Individuals.

If there is no value to report for any revenue inquiries, input “\$0.00” in the appropriate field. If there is a revenue type that is not applicable to the PBM (e.g., you do not perform the relevant service), input “Not Applicable” for that field and provide an explanation as to why this is the case in the narrative field. Ensure that there is no duplicative information reported.

Tab 2. Health Plans

This tab requires all PBMs to submit a detailed list of the Health Plans for which they performed pharmacy benefit management services. Report this list in accordance with the instructions.

For the field “Relationship to PBM”, refer to the drop-down list for the accepted values. The accepted values for this field are “Parent,” “Subsidiary,” “Affiliate,” and “Non-Affiliate.”

For the field “Workers’ Compensation Status”, indicate with a “Yes” or “No” whether each Health Plan is a workers’ compensation Health Plan. Refer to **Tab 8. Glossary** for all relevant definitions.

Use the “Notes” field to provide additional information when necessary.

Tab 3. PBM Services

Tab 4. Complaints

Tab 5. Audits

Tab 6. Network Criteria

For these tabs, follow the on-page instructions. For supplemental documents requested in each tab, please refer to the on-page instructions to obtain file format and naming convention requirements for the submission. All numerical values reported in these sections should be rounded to the nearest whole number.

Tab 7. Audited Financial Statements

This tab requires all PBMs to submit a copy of the PBM's most recent fiscal year-end audited financial statements. The audited financials must be on a stand-alone basis and not include any parent company. Please refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

Online Submission of the Annual Report

The PBM 2024 Annual Report materials (*Pharmacy Benefit Manager Annual Report Instructions; Annual Report Spreadsheet*, and the *Annual Report Attestation*) are available on the main PBM Licensing page.

To submit a completed Annual Report, combine your submission documents into one "zipped" file, visit the Pharmacy Benefit Managers [dropbox](#) on the New York State MySend platform, and follow the instructions below:

1. Once MySend opens in your web browser, you may be prompted to install an extension. You do not have to install this extension.
2. Once you exit that installation pop-up, enter your email address and request access to the PBM Dropbox.
3. You will receive an email at the address you provided with a link to the PBM dropbox to upload the Annual Report.
4. Select the dropbox link in your email.
5. Once the PBM dropbox is open, enter the information in the fields provided including:
 - a. The PBM's Full Legal Name as your submission's "Title"
 - b. Do **not** check the "Encryption" and "Package Download" boxes.
 - c. Transfer With: Choose "IBM Aspera HTTP Gateway" from the drop-down.
 - d. Browse for and select single zip folder for "Contents."
 - e. Check the "Terms of Service" box.

If you have questions, please send an email to PBM@dfs.ny.gov.