



Pharmacy Benefit Manager 2025 Annual Report

New York Insurance Law section 2904 requires all licensed pharmacy benefit managers to report information to the Department by July 1 of each year in a statement subscribed and affirmed as true under penalties of perjury. Under New York 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 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 New York Insurance Law section 2904(b).

General 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, 2026.

- The 2025 Annual Report Attestation must be completed and submitted using the following naming convention: “(PBM’s Full Legal Name) AR 2025 Attestation”
- The 2025 Annual Report Spreadsheet must be completed and submitted using the following naming convention: “(PBM’s Full Legal Name) AR 2025 Spreadsheet”
- Do not modify or otherwise change the templates, including their file formats.
- For relevant definitions, refer to **Tab. 12 Glossary** in the 2025 Annual Report Spreadsheet.
- All information requested in the 2025 Annual Report Spreadsheet should be in reference to calendar year 2025 for the reporting period January 1, 2025 through December 31, 2025, unless otherwise specified.
- All numerical values should be rounded to the nearest whole number.

- If there is no value to report for any inquiry, input “0” in the appropriate field. If there is an inquiry that is not applicable to the PBM (e.g., you do not perform the relevant service), input “N/A” for that field and provide an explanation as to why this is the case in the narrative field.

Tab 1. Revenue Information

This tab requires PBMs to submit revenue information related to **all Health Plans**, as defined in **Tab. 12 Glossary** in the 2025 Annual Report Spreadsheet. This tab contains two subsections: Revenue Specifics and Pricing Models.

Revenue Specifics Subsection:

Information in this section refers to the following designations: “Affiliated” and “Non-Affiliated”.

All amounts must represent gross revenue generated in the reporting period and should include revenue generated from the performance of pharmacy benefit management services to Covered Individuals.

If there is no value to report for any revenue inquiry, 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 “N/A” for that field and provide an explanation as to why this is the case in the narrative field. Avoid reporting duplicative data. If duplicative data is reported, indicate which response(s) include duplicative data, and the specific amount of any overlap, in the “Notes” section of each tab.

Pricing Models Subsection:

Information in this section refers to the following pricing model types: “Spread Pricing Model”, “Pass-Through Pricing Model”, “Hybrid Pricing Model” and “Other Pricing Model”.

Tab 2a. Health Plans

This tab requires PBMs to submit a detailed list of Health Plans for which they performed pharmacy benefit management services. All information should be in reference to calendar year 2025, for the reporting period January 1, 2025, through December 31, 2025.

Additional instructions related to specific columns are outlined below. Report this list in accordance with these instructions.

For the field “Relationship to PBM” (Column E), 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” (Column F), indicate with a “Yes” or “No” whether each Health Plan is a workers’ compensation Health Plan.

For the field “Health Plan Type” (Column G), refer to the drop-down list for the accepted values. The accepted values for this field are: “Commercial”, “Self-Funded ERISA”, “Self-Funded Non-ERISA”, “Traditional Medicare”, “Medicare Part D”, “Medicare Advantage”, “Medicaid”, and “Other”. If “other” is selected, identify the health plan type in the “Notes” section (Column AI).

For the field “Pricing Model Type,” (Column H) refer to the drop-down list for the accepted values. The accepted values of this field are “Spread Pricing Model”, “Pass-Through Pricing Model”, “Hybrid Pricing Model”, and “Other”. If “Other” is selected, identify the pricing model type in the designated “Notes” section (Column AI). The total count for each pricing model reported on the Health Plan level should be reconciled to the aggregate number values reported on Tab 1. Revenue in the Pricing Models subsection.

Columns K through T, V, AA through AE, and AG requires certain revenue information, which has been provided in Tab 1. Revenue on an aggregate basis, be segregated at the Health Plan level. The sum of the revenue figures for each column with a monetary value should equal the corresponding total aggregate value reported in Tab 1. Revenue. Please refer to the question in the column header to determine where the values must be reconciled to Tab. 1 Revenue values.

For the field “(Other) Admin Fees” (Column AE) ensure that details identifying the source(s) of the other administrative fees is provided in the corresponding narrative space (Column AF).

For the field “(Other) Revenue” (Column AG) ensure details identifying the source(s) of the “Other Revenue” is provided in the corresponding narrative field (Column AH).

Use the “Notes” (Column AI) field to provide additional information when necessary.

Tab 2b. Health Plans

This tab requires PBMs to submit a detailed list of Health Plans for which they currently perform pharmacy benefit management services and have a contractual

relationship with as of July 1, 2026. Refer to the on-page instructions for further guidance.

Tab 3a. Rebate Contracts and Tab 3b. Rebates by Drug

These tabs require PBMs to submit data and information related to Rebate Contracts, as defined in Insurance Law section 2904 and in Tab 12. Glossary.

Tab 3a. Rebate Contracts

This tab requires PBMs to report the aggregated dollar amount of rebates, fees, price protection payments and any other payment the PBM received from drug manufacturer(s) through Rebate Contract(s), and portions of which were passed on to Health Plans and/or retained by the PBM and details related to Rebate Contracts in effect during the reporting period.

Questions 1 through 4 of Tab 3a. Rebate Contracts require PBMs to provide total aggregate dollar amounts related to all Rebate Contracts in effect during the reporting period. The aggregate dollar amounts provided in this section should represent *all* the Rebate Contracts referenced in the subsequent table included within the tab.

Additionally, this tab has a “Document Request” which is required to be submitted separately. For the requested supplemental document, refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

The accompanying table included on this tab should reflect the required information related to all Rebate Contracts in effect during the reporting period.

Additional instructions related to specific columns in the table are outlined below. Report this list in accordance with these instructions.

For the field “Total dollar amount of Rebates, fees, price protection payments, and any other payments received by the PBM through Rebate Contracts” (Column E), provide the total value for each Rebate Contract. The total sum of Column E should be equal to the value provided for question 2 under the aggregate values section (Cell E17).

For the field “(Of Column E) Total dollar amount passed on to Health Plans” (Column F), the total sum of Column F should be equal to the value provided for question 3 under the aggregate values section (Cell E19).

For the field “(Of Column E) Total dollar amount retained by the PBM” (Column G), the total sum of Column G should be equal to the value provided for question 4 under the aggregate values section (Cell E21).

For the field “Rebate percentage retained by the PBM for each Rebate, discount, price concession, or other consideration under each Rebate Contract” (Column H) the PBM should calculate the percent of rebates retained by taking the value in Column G and dividing that value by the Column E. The result of this calculation will produce the Rebate percentage retained.

For the field “Total dollar amount of any other compensation paid by a drug manufacturer to the PBM for services including distribution management services, data or data services, marketing or promotional services, research services, or other ancillary services” (Column I), should represent any other dollar amount received by the PBM from the manufacturer in relation to each specific Rebate Contract.

Tab 3b. Rebates by Drug

This tab requires PBMs to report drug related data and information for each covered drug, for each Rebate Contract listed on Tab 3a. Rebate Contracts.

Additional instructions related to specific columns in the table are outlined below. Report this list in accordance with these instructions.

For the field “NDC” (Column D) provide the unique 11 digit, 3 segment numeric identifier assigned to each drug.

Columns G through N require the PBM to provide a summary of contract terms for each identified item as it relates to the specific prescription drug.

Tab 4. PBM Services

This tab requires PBMs to identify the pharmacy benefit management services the PBM and/or a third part(y/ies) performed.

For each requested supplemental document, refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

Tab 5. Complaints

This tab requires PBMs to provide information related to Complaints received by the PBM and/or a third part(y/ies) during the reporting period.

All Complaints related information shall reflect pharmacies located in New York State, and any mail and/or specialty pharmac(y/ies) located outside of New York State which serviced Health Plans.

Information in the Complaints tab refers to the following pharmacy designations: “Affiliated” and “Non-Affiliated”.

For each requested supplemental document, refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

Tab 6. Audits

This tab requires PBMs to provide information on Audits conducted by the PBM and/or third part(y/ies).

All Audit related information shall reflect pharmacies located in New York State, and any mail and/or specialty pharmac(y/ies) located outside of New York State which serviced Health Plans.

Information in this section refers to the following pharmacy designations: “Affiliated” and “Non-Affiliated”.

For each requested supplemental document, refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

Tab 7. Network Criteria

All Network Criteria information shall relate to pharmacies located in New York State, and any mail and/or specialty pharmac(y/ies) located outside of New York State which serviced Health Plans.

Information in these sections refers to the following pharmacy designations: “Affiliated” and “Non-Affiliated”.

For each supplemental document requested, refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

Tab 8. Credentialing

All Credentialing and Re-Credentialing information shall relate to pharmacies located in New York State, and any mail and/or specialty pharmac(y/ies) located outside of New York State which serviced Health Plans.

For supplemental documents requested, refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

Tab 9. Audited Financial Statements

This tab requires PBMs to submit a copy of the PBM's most recent fiscal year- end audited financial statements, which shall not include any parent company.

Please refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

Tab 10. Legal

For supplemental documents requested, refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

If the PBM answers “Yes” for Question 1, 2, 3 and/or 4 in this tab provide a list of entities involved and enter the necessary information in the chart provided. Refer to on-page instructions for further details.

Tab 11a. Contracted Pharmacy

This tab requires PBMs to provide a list of pharmacies, located in New York State, and any mail and/or specialty pharmac(y/ies) located outside of New York State which serviced Health Plans, that the PBM contracted with during the reporting period, and other specific details regarding each pharmacy.

For the field “Address” (Column H), report the physical address location of each pharmacy reported.

For the field “Service Provider Type” (Column C), utilize the multi-select drop-down to identify each service provider type associated with each pharmacy.

For the field “Pharmacy Type” (Column D), self-identify the pharmacy type and submit a supplemental document that explains each pharmacy type. Refer to the on-

page instructions to obtain file format and naming convention requirements for the submission.

For each contracted pharmacy provide the total number of Audits conducted by the PBM and/or by a third-part(y/ies) in Columns L and M, respectively.

For supplemental documents requested, refer to the on-page instructions to obtain file format and naming convention requirements for the submission.

Tab 11b. Contracted Entities (Other)

This tab requires PBMs to provide comprehensive list(s) of other entities that the PBM contracts with.

Identify each contracted entity utilizing the drop-down in Column C. If “other” is selected, identify the entity type in the “Notes” section (Column K). Provide a summary of the services provided by each identified entity to the PBM and/or the services provided by the PBM to each identified entity in the “Contracted Services” (Column J) of the contracted entities list.

Tab 12. Glossary

Reference this tab for definitions.

Online Submission of the Annual Report

The PBM 2025 Annual Report materials (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 as follows:

1. When 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:
 1. The PBM's Full Legal Name as your submission's "Title"
 2. Do **not** check the "Encryption" or "Package Download" boxes.
 3. Transfer With: Choose "IBM Aspera HTTP Gateway" from the drop-down.
 4. Browse for and select single zip folder for "Contents".
 5. Check the "Terms of Service" box.

If you have questions, please submit them via email at PBM@dfs.ny.gov.