

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

Bulletin 2023-23-INS

In the matter of:

**Pharmacy Benefit Manager License
Application Process and Fee**

**Issued and entered
this 30th day of November 2023
by Anita G. Fox
Director**

The Pharmacy Benefit Manager Licensure and Regulation Act, 2022 PA 11 (the Act), takes effect January 1, 2024. The Act provides the Director of the Department of Insurance and Financial Services (DIFS) authority to license and regulate pharmacy benefit managers.

A pharmacy benefit manager operating or planning to operate in Michigan must submit a complete application and the application fee noted below beginning January 1, 2024 but not later than March 1, 2024. Pharmacy benefit managers that fail to submit a complete application by March 1, 2024 may be subject to appropriate administrative action. Pharmacy benefit managers are strongly encouraged to contact DIFS with questions and to submit their applications prior to March 1, 2024, as incomplete applications will not be reviewed.

Pursuant to MCL 550.821(2)(b), the fee for an initial application for a PBM license submitted between January 1, 2024 and December 31, 2026 is \$5,000.00.

Pharmacy benefit managers are encouraged to visit www.michigan.gov/difs/pbm for further information about licensure and other regulatory requirements.

Any questions regarding this bulletin should be directed to:

Department of Insurance and Financial Services
Office of Insurance Licensing, Investigations, and Audit
530 W. Allegan Street – 7th Floor
P.O. Box 30220
Lansing, Michigan 48909-7720
Toll Free: (877) 999-6442

/s/

Anita G. Fox
Director