



STATE OF WEST VIRGINIA
Offices of the Insurance Commissioner
Company Analysis and Examinations Division

Pharmacy Benefit Manager (PBM) Licensure FAQ's

Licensing and Application

Question: Is there a common renewal date for the PBM license?

Answer: The initial PBM license will expire on October 1, 2022 regardless of the effective date. The license will have a biennial renewal on October 1.

Question: How is the application fee calculated if the license is effective after October 1, 2020?

Answer: The amount due for your initial application is \$2,500 (the fee is non-refundable). Regardless of the effective date of the initial application the fee is \$2,500. The renewal fee is \$1,500.

Question: Do PBMs that only handle claims for Workers' Compensation need to be licensed in West Virginia?

Answer: Yes, the Workers' Compensation only PBMs do need to be licensed because they administer pharmacy benefits and that while workers' comp insurers are not traditional health insurers, the broad definition of health insurance policy in the Pharmacy Audit Integrity Act includes any policy or plan that provides prescription drug coverage.

Audits and Examinations and Report

Question: How are the costs of an examination or audit covered?

Answer: W.Va. Code §33-2-9, gives the Commissioner the authority to assess the cost to the PBM.

Question: How often is a PBM Audit performed?

Answer: An audit can be called by the Insurance Commissioner anytime.

Question: What dates are reports due to the Insurance Commissioner?

Answer: The quarterly report is due 45 days after the end of each quarter: February 15th, May 15th, August 15th, and November 15th. If you have no changes to report for the quarter, please send an email to OICPBM@wv.gov before the due date.

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