



**STATE OF TENNESSEE  
DEPARTMENT OF COMMERCE AND INSURANCE  
FINANCIAL AFFAIRS SECTION / ANALYTICAL UNIT  
Pharmacy Benefits Manager Licensing  
500 James Robertson Parkway 7<sup>th</sup> Floor  
Nashville, Tennessee 37243  
(615) 741-1670**

**PHARMACY BENEFITS MANAGER (“PBM”)  
LICENSING PACKET**

**ALL APPLICATIONS SHOULD BE MAILED TO THE FOLLOWING ADDRESS:**

Tennessee Department of Commerce and Insurance  
PBM Licensing/Admission Analyst  
500 James Robertson Parkway, 7<sup>th</sup> Floor  
Nashville, Tennessee 37243

Questions? Call 615-741-1670

**PHARMACY BENEFITS MANAGER (“PBM”) LICENSING PACKET REQUIREMENTS  
FOR FILING A NEW PBM LICENSE APPLICATION:**

**1. PBM License Application Form – Last page of this packet**

- a. Must bear original signatures and notarization. The Application must contain a street address, not a post office box. If mail is received at a P.O. Box, please state this in your cover letter.

**2. Non-refundable Application Review Fee of \$100.00**

- a. Payable to: Tennessee Department of Commerce and Insurance.

**3. Articles of Incorporation (or Partnership Agreement)**

- a. Must be certified by the Secretary of State in the state of domicile.
- b. Must bear the original certification (not a photocopy).
- c. Must be in the name of the applicant company.
- d. If not a Tennessee business entity, must include a copy of proof of registration with the Tennessee Secretary of State.

**4. Financial Statements**

- a. Must be audited by a Certified Public Accountant.
- b. Must be in the name of the PBM applicant seeking the license. We accept consolidated statements if they state separately the amounts of the applicant.
- c. Must show a positive Net Worth.

**PHARMACY BENEFITS MANAGER (“PBM”) LICENSING PACKET  
REQUIREMENTS FOR FILING A LICENSE RENEWAL:**

**NO RENEWAL NOTICES WILL BE SENT.** All required items below must be submitted to the satisfaction of this Department before the expiration date. A renewal license will not be granted until the Department approves all required items.

A renewal package consists of the following items as listed below:

- 1. Letter of intent to renew containing company contact person information accompanied by a Non-refundable Application Review Fee of \$50.00**
  - a. Payable to: Tennessee Department of Commerce and Insurance.
  
- 2. Financial Statements**
  - a. Must be audited by a Certified Public Accountant.
  - b. Must be in the name of the PBM applicant seeking the license. We accept consolidated statements if they state separately the amounts of the applicant.
  - c. Must show a positive Net Worth.
  
- 3. Any Amendments to the Previous License Filings.**

- **APPLICABLE TENNESSEE INSURANCE LAWS FOR PBMS**
  - TITLE 56 – INSURANCE
    - CHAPTER 7 – POLICIES AND POLICYHOLDERS
      - PART 31 – PHARMACY BENEFITS MANAGERS
        - § 56–7–3101 Pharmacy Benefits Managers; Compliance
        - § 56–7–3102 Definitions
        - § 56–7–3103 Audits; Recoupment of Funds; Appeals
        - § 56–7–3104 Reimbursement; Reference Price Updates
        - § 56–7–3105 Contracts
        - § 56–7–3106 Maximum Allowable Cost List; Drug Addition or Removal
        - § 56–7–3107 Maximum Allowable Cost List; Information; Updates
        - § 56–7–3108 Maximum Allowable Cost for Drug or Medical Product or Device; Appeal
        - § 56–7–3109 Medical Products and Devices Subject to Requirements of Part
        - § 56–7–3110 Violation; Sanctions
        - § 56–7–3111 Maximum Allowable Cost Lists; Disclosure
        - § 56–7–3112 Fair Disclosure of State Funded Payments for Pharmacists' Services Act

**For additional information, refer to the Department's website at:  
<http://tn.gov/commerce/insurance>**



STATE OF TENNESSEE DEPARTMENT OF  
 COMMERCE AND INSURANCE  
 500 James Robertson Parkway, 7th Floor  
 Nashville, Tennessee 37243  
 (615) 741-1670

**LICENSE APPLICATION FOR PHARMACY  
 BENEFITS MANAGER (“PBM”)**

On behalf of \_\_\_\_\_, a  
 (Name of Person, Company, Corporation, Partnership, Association or other Legal Entity)

\_\_\_\_\_ with its principal office located at:  
 (Individual, Corporation, Partnership or Association)

\_\_\_\_\_  
 (Street Address) (City) (State) (ZIP)

and Tennessee office of : \_\_\_\_\_  
 (Street Address) (City) (State) (ZIP)

I hereby apply for a PBM License authorizing and empowering the above entity to act as a PBM pursuant

PBM Application Contact Person or Application Preparer Information (required)	
Name:	
Address:	
City, State, Zip Code:	
Phone Number:	
E-Mail Address:	

FURTHERMORE, I hereby certify that:

1. The PBM agrees to abide by all requirements of Tenn. Code Ann. §56-7-3101 through Tenn. Code Ann. §56-7-3112;
2. The applicant has not had a prior license to be a PBM denied for cause or revoked by the Department within the past five (5) years;
3. The applicant has not been declared insolvent or discharged from bankruptcy within the past five (5) years;

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(Signature)

(Title)

(Date)

Subscribed and sworn before me, this \_\_\_\_ day  
of \_\_\_\_\_, 20\_\_

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(Notary Public)

My commission expires on the \_\_\_ of \_\_\_\_\_, 20\_\_

(Seal Required)