

§4350-A. Responsibility to use compensation for benefit of covered persons

1. Compensation used to reduce point-of-sale costs, improve benefits or lower premiums. All compensation remitted by or on behalf of a pharmaceutical manufacturer, developer or labeler, directly or indirectly, to a carrier, or to a pharmacy benefits manager under contract with a carrier, related to its prescription drug benefits must be:

A. Remitted directly to the covered person at the point of sale to reduce the out-of-pocket cost to the covered person associated with a particular prescription drug; or [PL 2019, c. 469, §8 (NEW); PL 2019, c. 469, §9 (AFF).]

B. Remitted to, and retained by, the carrier. Compensation remitted to the carrier must be applied by the carrier in its plan design and in future plan years to offset the premium for covered persons. [PL 2019, c. 469, §8 (NEW); PL 2019, c. 469, §9 (AFF).]
[PL 2019, c. 469, §8 (NEW); PL 2019, c. 469, §9 (AFF).]

2. Compliance. Beginning March 1, 2021 and annually thereafter, a carrier shall file with the superintendent a report in the manner and form determined by the superintendent demonstrating how the carrier has complied with this section.

[PL 2019, c. 469, §8 (NEW); PL 2019, c. 469, §9 (AFF).]

SECTION HISTORY

PL 2019, c. 469, §8 (NEW). PL 2019, c. 469, §9 (AFF).

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