

STATE OF NEW MEXICO OFFICE OF SUPERINTENDENT OF INSURANCE



SUPERINTENDENT OF INSURANCE

Alice T. Kane

DEPUTY SUPERINTENDENT

Timothy Vigil

BULLETIN 2025-0011

October 10, 2025

**TO: ANY PHARMACY BENEFIT MANAGERS SEEKING LICENSURE OR
RENEWAL OF LICENSURE PURSUANT TO THE PHARMACY BENEFITS
MANAGER REGULATION ACT**

**RE: PHARMACY BENEFITS MANAGER APPLICATION FOR A LICENSE AND
LICENSE RENEWAL IN NEW MEXICO**

This bulletin repeals Bulletin No. 2023-001 dated January 3, 2023 and Bulletin No. 2023-035 issued on November 21, 2023.

This Bulletin applies to any Pharmacy Benefits Manager (PBM) operating in the State of New Mexico that is required to be licensed in New Mexico pursuant to the Pharmacy Benefits Manager Act, Sections 59A-61-1 *et seq.* NMSA. 1978 (the Act).

PBM Licensing

New and renewal applications for licensure will no longer be filed in SERFF. New and renewal applications will be handled through the Company Licensing Bureau. The application requirements may be found on the Company Licensing Bureau's webpage:

<https://www.osi.state.nm.us/en/insurance-professionals/company-licensing/applying-for-admission-applications/>

The renewal and Annual Report will be submitted to the Company Licensing Bureau, not through SERFF. Annual Continuation of PBM License invoices will be sent the first week of January of every year. The fee for renewal is \$500, for the annual report the fee is \$200. Fees are due on or before March 1st of every year. Please note the license is perpetual and the OSI will not issue a new license upon renewal.

SANTA FE LOCATION (MAIN OFFICE)
(OVERNIGHT/SECOND DAY MAIL
ONLY)

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Santa Fe, New Mexico 87501

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P O Box 1689

Santa Fe, New Mexico 87504

Main Phone: (505) 827-4601 | Toll Free: (855) 4 - ASK - OSI

www.osi.state.nm.us

PBM Compliance

All compliance reporting documents shall be filed in SERFF as Supporting Documents in the PBM TOI, COMPLIANCE SUB-TOI. Please see the checklist on the OSI PBM website for additional information on annual reporting requirements:

<https://www.osi.state.nm.us/en/insurance-professionals/life-and-health-division/life-health-pharmacy-benefit-managers-pbm/>

PBMs will continue to be required to file reporting on compliance with the Act. This filing shall be filed in SERFF by June 1 of each year. Objections to noncompliance with the Act for the following documents will be filed through SERFF on the compliance report filing. All of the following must be submitted:

- Attestation of no charges
- Attestation of no steering
- Audit reporting
- Clean claims reporting
- Client contract
- Consumer notice
- Drug formulary notice
- MAC compliance
- Non-discrimination policy
- Pharmacist grievance and complaint reporting
- Provider contract
- Provider manual
- Sworn affidavit by an officer that the annual compliance reporting is true and correct.
- Website information for complaints, appeals, and electronic database that pharmacies can search for MAC prices.

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Failure to comply with any provision of 13.10.30 NMAC is a violation of the Insurance Code.

SERFF training is available via the National Association of Insurance Commissioners. See https://www.serff.com/serff_tutorials.htm.

Confidentiality Requests

A PBM may request confidentiality for licensing annual reporting and compliance filing documents, objections, or responses to objections pursuant to the most recent bulletin issued on the subject in accordance with 13.10.30.8(A)(13), 13.10.30.17(A), and 13.10.30.21 NMAC. If confidentiality is not applied at the time of the filing, the documents may be publicly accessible. Compliance reporting in SERFF is not publicly accessible, but information submitted may be subject to public records requests if not deemed confidential through the above process. Send confidentiality requests to: confidentiality.requests@osi.nm.gov.

Failure to submit complete compliance reporting may result in penalties pursuant to Section 59A-1-18, NMSA 1978.

If you have any questions regarding the application, renewal, and annual report, please contact Ursula Almada at Company.Licensing@osi.nm.gov.

If you have any questions regarding the compliance annual report, please contact: OSI-PBMAnnualReport@osi.nm.gov.

ISSUED this th10 day of October, 2025.



ALICE T. KANE
Superintendent of Insurance

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