

# State PBM Reform Inventory

Updated March 2026

## Rhode Island

Issue	Summary	Citation
Licensing/Registration	PBMs must register as a third-party administrator with the Department of Insurance. Certificates of authority remain valid for so long as the administrator continues business in the state and remains compliant with applicable rules. The department shall establish an application form.	<a href="#">R.I. Gen. Laws § 27-20.7-12</a>  <a href="#">R.I. Gen. Laws § 27-29.1-7</a>
Reporting Requirements	Each administrator shall file an annual report for the preceding calendar year with the department on or before March 1. The report shall be in the form and contain any matters that the commissioner prescribes, but shall include the complete names and addresses of all insurers with which the administrator had an agreement during the preceding fiscal year.  Administrators must also provide a complete description of the financial arrangements between the third-party administrator and each of the insurers covering benefit contracts delivered in Rhode Island; and if the third-party administrator is owned by or affiliated with another entity or entities, it shall include an organization chart and brief description that shows the relationships among all affiliates within a holding company or otherwise affiliated.	<a href="#">R.I. Gen. Laws § 27-20.7-14</a>  <a href="#">R.I. Gen. Laws § 27-29.1-7</a>
PBM Income	N/A	
Pharmacy Contracting	N/A	
Patient Cost-Sharing	<b>Copay Cap:</b> A health plan that provides coverage for prescription insulin drugs shall cap the total amount that a covered person is required to pay for a covered prescription insulin drug at an amount not to exceed \$40 per 30-day supply of insulin. Coverage for prescription insulin drugs shall not be subject to any deductible.	<a href="#">R.I. Gen. Laws § 27-20.8-3</a>