State PBM Reform Inventory

Updated October 2026

Florida

Issue	Summary	Citation
Licensing/Registration	A PBM must register with the Office of Insurance Regulation to conduct business in Florida. To register or renew a registration, a PBM shall submit a nonrefundable fee of up to $500, a copy of the registrant's corporate charter, and a complete registration form as determined by the department. Registration is valid for 2 years after its date of issue. A person who fails to register while operating as a PBM is subject to a fine of $10,000 for each violation. Starting January 1, 2024, PBMs must also obtain a certificate of authority to act as an administrator under Florida's Insurance Code. PBMs must comply with the requirements under s. 626.8805.	Fla. Stat. § 624.490; Fla. Stat. § 626.8805
Reporting Requirements	Beginning January 1, 2024, PBMs must submit reports annually to OIR to meet the requirements for certified administrator under s. 626.89. Under this section, PBMs must submit: • A full and true statement of its financial condition, transactions, and affairs, • An audited financial statement performed by an independent certified public accountant, • A statement attesting to its compliance with the network requirements of s. 626.8825, and • Any administrative, civil, or criminal complaints, settlements, or discipline of the PBM or any of its affiliates which relate to a violation of the insurance laws, including pharmacy benefit laws in any state. OIR may investigate PBMs. The office shall examine the business and affairs of each registered PBM at least biennially. The biennial examination of each PBM must be a systematic review for the purpose of determining the PBM's compliance with all provisions of this part and all other laws or rules applicable to PBMs and must include a detailed review of the PBM's compliance with ss. 626.8825 and 626.8827.	Fla. Stat. § 626.89; Fla. Stat. § 626.8828; Fla. Stat. § 626.8814

	The first 2-year cycle for conducting biennial reviews begins January 1, 2025. By January 15, 2026, and each January 15 thereafter, the office shall submit to the Governor, the President of the Senate, and the Speaker of the House of Representatives a report summarizing the results of the prior year's examinations which includes detailed descriptions of any violations committed by each PBM and detailed reporting of actions taken by the office against each PBM for such violations. PBMs shall identify to OIR any ownership affiliation of any kind with any pharmacy which, either directly or indirectly, through one or more intermediaries: • Has an investment or ownership interest in a PBM holding a certificate of authority issued under this part; • Shares common ownership with a PBM holding a certificate of authority; or • Has an investor or a holder of an ownership interest which is a PBM holding a certificate of authority. • A PBM shall report any change in the above information to OIR • In writing within 60 days after the change occurs.	
PBM Income	**Spread Pricing:** All contracts between a PBM and a pharmacy benefits plan or program shall exclude terms that allow for the direct or indirect engagement in the practice of spread pricing unless the PBM passes along the entire amount of such difference to the pharmacy benefits plan or program. **Rebate Pass-Through:** All contracts between a PBM and a pharmacy benefits plan or program shall use a pass-through pricing model that requires the PBM to pass 100 percent of all prescription drug manufacturer rebates received to the pharmacy benefits plan or program, if the contractual arrangement delegates the negotiation of rebates to the PBM, for the sole purpose of offsetting defined cost sharing and reducing premiums of covered persons. Any excess rebate revenue after the PBM and the pharmacy benefits plan or program have taken all actions required under this section	Fla. Stat. § 626.8825

	must be used for the sole purpose of offsetting copayments and deductibles of covered persons. This requirement does not apply to contracts involving Medicaid managed care plans.	
Pharmacy Contracting	**MAC Pricing:** A contract between a health insurer and a PBM must require that the PBM: • Update MAC pricing information at least every 7 calendar days. • Maintain a process that will, in a timely manner, eliminate drugs from MAC lists or modify drug prices to remain consistent with changes in pricing data used in formulating MAC prices and product availability. Pharmacy network contracts must provide a reasonable administrative appeal procedure to allow a pharmacy or pharmacist to challenge the MAC pricing information and the reimbursement made under the MAC as defined in s. 627.64741 for a specific drug as being below the acquisition cost available to the challenging pharmacy or pharmacist. S. 626.8825 establishes standards for MAC appeal procedures. • Every 90 days, a PBM shall report to Office of the Insurance Regulator the total number of appeals received and denied in the preceding 90-day period, with an explanation or reason for each denial, for each specific drug for which an appeal was submitted. **Patient Steering:** Pharmacy networks may not be limited to include only affiliated pharmacies. PBMs are prohibited from offering or implementing pharmacy networks that require or provide a promotional item or an incentive, defined as anything other than a reduced cost-sharing amount or enhanced quantity limit allowed under the benefit design for a covered drug, to a covered person to use an affiliated pharmacy or an affiliated health care provider for the in-person administration of covered prescription drugs; or advertising, marketing, or promoting an affiliated pharmacy to covered persons.	Fla. Stat. § 627.64741; Fla. Stat. § 626.8825

	For the in-person administration of covered prescription drugs, PBMs may not require a covered person to receive pharmacist services from an affiliated pharmacy or an affiliated health care provider. PBMs may not require a covered person to receive a prescription drug by United States mail, common carrier, local courier, third-party company or delivery service, or pharmacy direct delivery unless the prescription drug cannot be acquired at any retail pharmacy in the PBM's network for the covered person's pharmacy benefits plan or program. PBMs may operate mail-order or delivery programs on an opt-in basis at the sole discretion of a covered person, provided that the covered person is not penalized through the imposition of any additional retail cost-sharing obligations or a lower allowed-quantity limit for choosing not to select the mail-order or delivery programs. **Appeals:** The appeal procedure must allow a pharmacy to submit a consolidated administrative appeal representing multiple adjudicated claims that share the same drug and day supply and have a date of service occurring within the same calendar month.	
Patient Cost-Sharing	**Maximum Cost-Sharing Levels:** A PBM may not require a covered individual to pay a cost sharing obligation that exceeds: • The applicable cost-sharing amount under the applicable pharmacy benefits plan or program; or • The usual and customary price.	Fla. Stat. § 626.8827