

Arkansas Insurance Department

NEWS RELEASE

*Allen Kerr
Insurance Commissioner*



FOR IMMEDIATE RELEASE

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AID Issues First PBM Licenses

Kerr approves first two pharmacy benefit managers under 2018 law

LITTLE ROCK – Arkansas Insurance Commissioner Allen Kerr today released the following statement announcing that the Arkansas Insurance Department has issued the first two licenses under the Arkansas Pharmacy Benefits Manager Licensure Act passed in 2018:

“Thanks to the hard work of Arkansas Insurance Department staff, we are able to issue these first licenses for pharmacy benefit managers following the passage of the new law in March. This law protects Arkansas consumers and has sparked a nationwide conversation on how other states can help their citizens have continued access to needed prescriptions and information on cheaper pharmaceuticals.”

Kerr approved a Pharmacy Benefits Manager License for Aetna Health Management, LLC based in Hartford, Connecticut. The company does business in Arkansas as Aetna Pharmacy Management and is registered as a Foreign Limited Liability Company with the Secretary of State.

A license was also granted to CaremarkPCS Health, L.L.C. of Scottsdale, Arizona, which does business in Arkansas as CVS Caremark and is registered as a Foreign Limited Liability Company.

In addition to the two licenses granted, Kerr granted a 60-day conditional license to OptumRX effective January 1 pending the Department’s completion of the company’s license application.

Act 3 of the Second Extraordinary Session of 2018 was passed by the Arkansas General Assembly on March 15, 2018 and was signed into law by Governor Hutchinson on March 20.

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