

510B.4 Standards of conduct — good faith — conflict of interest.

1. A pharmacy benefits manager shall exercise good faith and fair dealing in the performance of the pharmacy benefits manager's contractual obligations toward a third-party payor.

2. A pharmacy benefits manager shall notify a health carrier in writing of any activity, policy, practice ownership interest, or affiliation of the pharmacy benefits manager that presents any conflict of interest.

3. A pharmacy benefits manager shall act in the best interest of each third-party payor for whom the pharmacy benefits manager manages a prescription drug benefit provided by the third-party payor, and shall discharge its duties in accordance with applicable state and federal law.

[2007 Acts, ch 193, §4, 9](#); [2022 Acts, ch 1113, §3, 16, 23](#)

2022 amendment applies to pharmacy benefits managers that manage a prescription drug benefit in the state on or after June 13, 2022;

2022 Acts, ch 1113, §16

Section amended