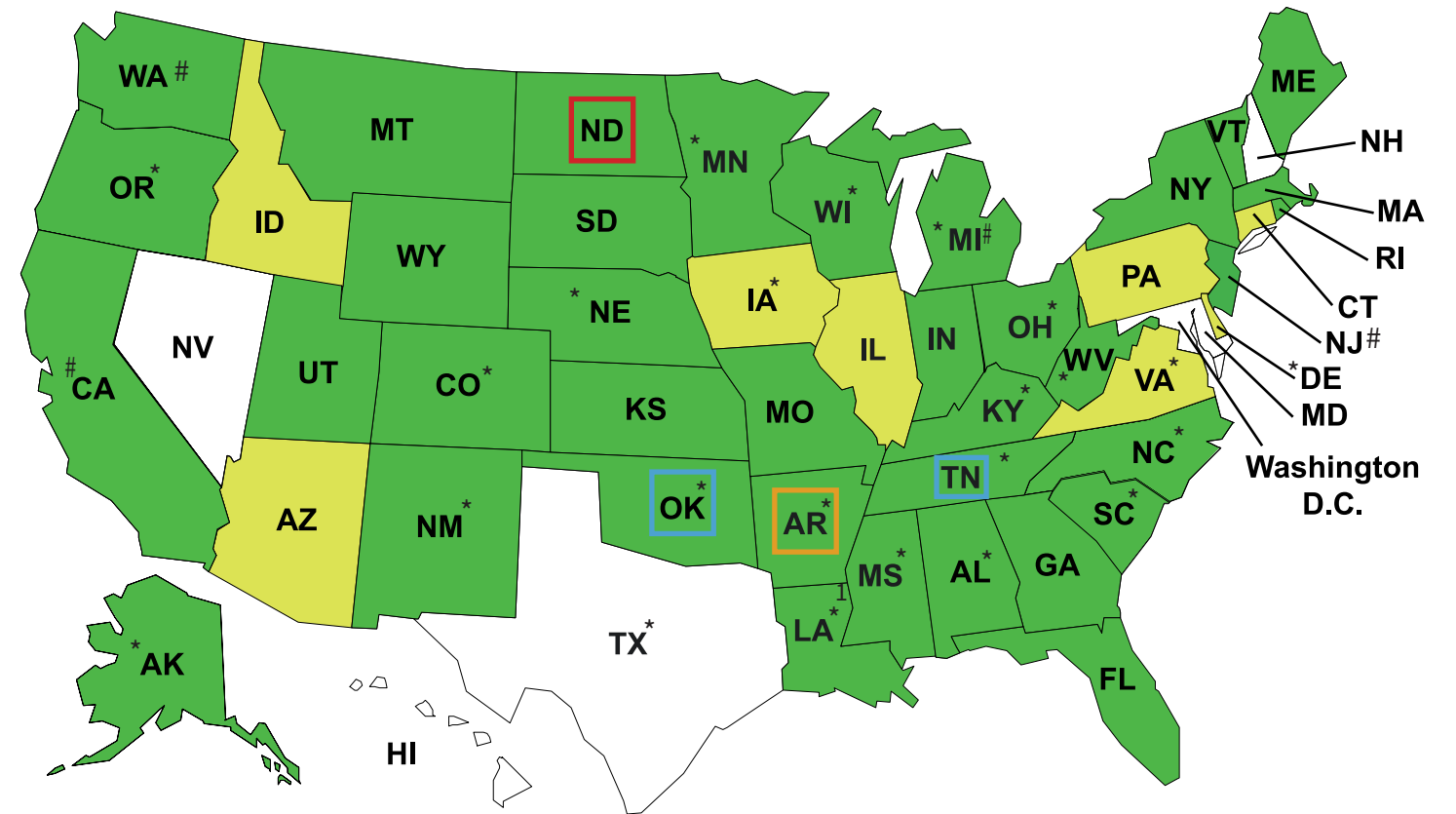
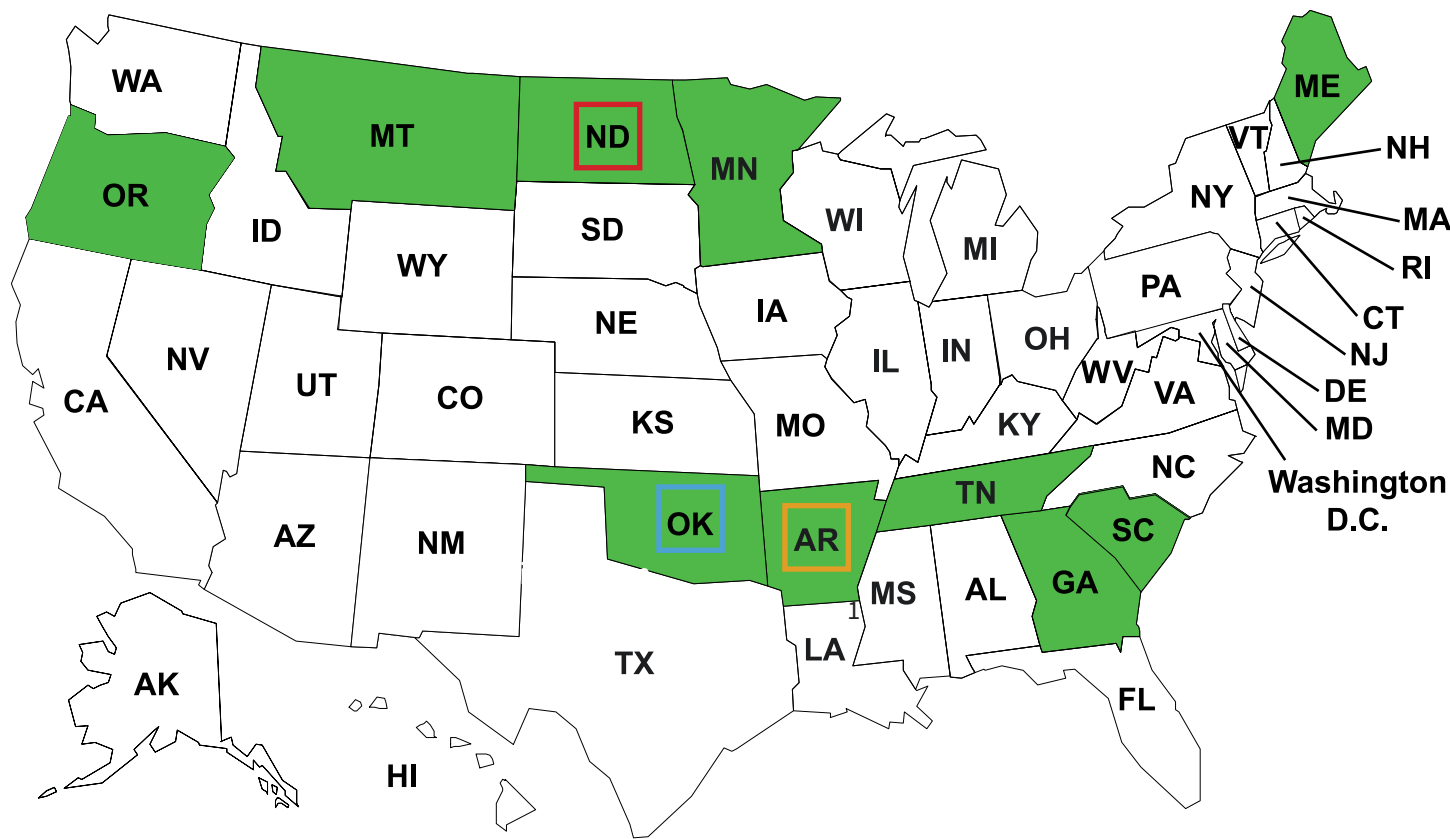




PBM State Licensure Law Comparison

2020

2026



- 12 Meaningful PBM Licensure Laws
- 1 Legislation Upheld in Federal Court
- 1 Legislation Overturned in Federal Court of Appeals
- 1 Upheld by SCOTUS Case

- 37 Meaningful PBM Licensure Laws
- 8 Enforceable PBM State Registration Law that is effectively Licensure
- 1 Law Upheld at Federal Appellate Level (2021)
- 2 Law's Application to ERISA and Part D overturned by Federal Appellate Court (2023); SCOTUS appeal application denied (2025)
- 1 Law Upheld by SCOTUS (2020)
- #3 Licensure Law Provides Exemption for Self-Funded & / or Medicare Plans
- *23 State Insurance Department PBM Specific Online Complaint Form

QUESTIONS?

Email GovernmentRelations@ipcrx.com

5/21/2026