Market Conduct Examination Report

RIGHT RX FL, LLC

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FLORIDA OFFICE OF
Insurance
Regulation

Table of Contents

Executive Summary 2

Purpose and Scope of the Examination 3

Company Profile 3

Examination Procedures 4

Complaint Analysis 4

Examination Findings and Observations 4

Pharmacy Benefit Plans or Programs Contracts 4

Participating Pharmacy Contracts 6

Administrative Appeals Reporting 8

Prohibited Practices for Pharmacy Benefit Managers 8

Annual Attestation of Compliance 8

Conclusion 8

Examination Report Submission 8

Executive Summary

The Florida Office of Insurance Regulation ("OIR") performed a market conduct examination of Right Rx FL, LLC ("Right Rx") pursuant to Section 626.8828, Florida Statutes ("F.S.")

The following is a summary of the examination findings contained within this report. A full description of the examination process along with the findings for each area reviewed is contained within the body of the report.

Sections 626.8825(2) and (3), F.S. require all contractual arrangements executed, amended, adjusted, or renewed on or after July 1, 2023, which apply to pharmacy benefits covered on or after January 1, 2024, between a pharmacy benefit manager and a pharmacy benefits plan or program and a participating pharmacy to include in substantial form, all of the requirements specified by the applicable subsections of the statute. Right Rx reported 197 pharmacy benefit plan or program contracts, and 4,069 participating pharmacy contracts that were executed, amended, adjusted, or renewed on or after July 1, 2023, which applied to pharmacy benefits covered on or after January 1, 2024.

The examiners determined that, in certain circumstances, Right Rx's contractual arrangements with pharmacy benefits plans or programs did not contain all of the required statute language.

Purpose and Scope of the Examination

The Prescription Drug Reform Act (SB 1550)("Act"), signed by Governor DeSantis on May 3, 2023, instituted new regulatory requirements for all Pharmacy Benefit Managers (PBMs) effective July 1, 2023, doing business in Florida. The Act included a requirement for OIR to examine the business and affairs of each PBM at least biennially. The first two-year cycle for conducting biennial reviews began on January 1, 2025. The law requires the examination to be a systematic review for the purpose of determining the PBM's compliance with all provisions contained within SB 1550, and all other laws or rules applicable to PBMs.

The examination scope period was January 1, 2024, to December 31, 2024, for all contractual arrangements executed, amended, adjusted or renewed on or after July 1, 2023, which were applicable to pharmacy benefits covered on or after January 1, 2024, between Right Rx and a pharmacy benefits plan or program and participating pharmacies. The examination was performed by a contracted examination firm, INS Regulatory Insurance Services, Inc. and members of the OIR Market Regulation business unit. This is the first examination of Right Rx. In reviewing materials for this report, the examiners and OIR relied on records provided by Right Rx.

Section 626.88, F.S. defines a pharmacy benefit manager as a person or an entity doing business in this state which contracts to administer prescription drug benefits on behalf of a pharmacy benefits plan or program, as defined in section 626.8825, F.S. The term includes, but is not limited to, a person or an entity that performs one or more of the following services on behalf of such plan or program:

- Pharmacy claims processing;
- Administration or management of a pharmacy discount card program and performance of any other service listed in this subsection;
- Managing pharmacy networks or pharmacy reimbursement;
- Paying or managing claims for pharmacist services provided to covered persons;
- Developing or managing a clinical formulary, including utilization management or quality assurance programs;
- Pharmacy rebate administration;
- Managing patient compliance, therapeutic intervention, or generic substitution programs; or
- Administration or management of a mail-order pharmacy program.

Company Profile

Right Rx FL, LLC is a domestic third-party administrator licensed and authorized to conduct business in Florida on August 9, 2024. Right Rx FL, LLC also received a Letter of Registration as a Pharmacy Benefit Manager in Florida on December 1, 2025.

Right Rx, operating as US-Rx Care, was founded in 2007 and does not have any affiliations.

Examination Procedures

The conduct of this examination and the procedures, statistical sampling, and examination processes used were consistent with and in accordance with those standards and procedures contained in the *Market Regulation Handbook* promulgated by the National Association of Insurance Commissioners ("NAIC"). The number of randomly selected items reviewed is consistent with the recommended sample size in the *Market Regulation Handbook's* Acceptance Samples Table. Examination results with a 95% confidence level permit those results to be extrapolated to the population or universe identified in each of the areas examined.

Complaint Analysis

Section 624.307(10)(a)6, F.S requires the Florida Department of Financial Services ("DFS or division") to designate an employee of the division to act as the primary contact for consumers and pharmacies on issues relating to pharmacy benefit managers. DFS is also required to refer any complaint that alleges conduct that may constitute a violation of part VII of chapter 626 to OIR. To ensure all complaints are thoroughly reviewed by a licensed pharmacist and the OIR PBM complaint team, DFS refers all PBM or prescription drug related complaints to OIR for review even if allegations of misconduct are not identified by DFS.

During the examination scope period, no complaints were received by DFS or referred to OIR for review pertaining to Right Rx.

Examination Findings and Observations

The following is compiled from the examiners' and OIR's review of Right Rx's compliance with sections 626.8825 and 626.8827, F.S., and all other laws or rules applicable to PBMs.

Pharmacy Benefit Plans or Programs Contracts
Section 626.8825(2), F.S.

Right Rx identified a universe of 197 pharmacy benefit plan or program contracts which were executed, amended, adjusted, or renewed on or after July 1, 2023, applying to contractual agreements effective from January 1, 2024, through December 31, 2024, and subject to the examination scope period. A random sample of 84 contracts was selected and reviewed by the examiners.

Fair Pricing Models and Proper Payment Distribution

This portion of the examination evaluated Right Rx's compliance with section 626.8825(2)(a) through (d), F.S. to ensure pharmacy benefit plan contracts require a pass-through pricing model; exclude terms that allow for the direct or indirect engagement in the practice of spread pricing; ensure that funds received in relation to providing services for a pharmacy benefits plan or program or a pharmacy are used or distributed only pursuant to the PBM's contract with the pharmacy benefits plan or program or with the pharmacy or as otherwise required by law; require the PBM to pass 100% of all

prescription drug manufacturer rebates, including nonresident prescription drug manufacturer rebates, received to the pharmacy benefits plan or program, etc.

Finding 1: The examiners determined that in three instances out of 84 contracts reviewed, an error rate of 3.6%, Right Rx did not include, in substantial form, terms requiring the use of a pass-through pricing model, as required by Section 626.8825(2)(a), F.S.

Company Response: Right Rx agreed with the findings and stated that an addendum to the contracts will be added moving forward noting that as a practice they use a pass-through pricing model.

Finding 2: The examiners determined that in 84 instances of out 84 contracts reviewed, an error rate of 100%, Right RX did not include, in substantial form, terms requiring the pass-through of all prescription drug manufacturer rebates by the pharmacy benefit manager, as required by Section 626.8825(2)(d), F.S.

Company Response: Right Rx agreed with the findings and stated terms will be incorporated into the contracts.

Network Adequacy and Fair Access

This portion of the examination evaluated Right Rx's compliance with Section 626.8825(2)(e) through (g), F.S. to ensure contracts meet or exceed the requirements set forth in 42.C.F.R. s. 423.120(a)(1); not limit a network to solely include affiliated pharmacies; ensure PBMs offer provider contracts under certain circumstances; not require covered persons to receive prescription drugs by United States mail, common carrier, etc. unless under certain circumstances; prohibit requiring a covered person to receive pharmacist services from an affiliated pharmacy or health care provider; prohibit offering or implementing pharmacy networks that require or provide a promotional item or incentive, etc.; prohibit the ability of a PBM to condition participation in one pharmacy network on participation in any other network, etc.; and prohibit a PBM from instituting a network that requires a pharmacy to meet accreditation standards inconsistent with or more stringent than applicable state and federal requirements.

Finding 3: The examiners determined that in 84 instances out of 84 contracts reviewed, an error rate of 100%, Right Rx did not include, in substantial form, terms that include network adequacy requirements, as required by Section 626.8825(2)(e), F.S.

Company Response: Right Rx agreed with the findings and stated that an addendum to the contracts will be added moving forward.

Finding 4: The examiners determined that in 84 instances out of 84 contracts reviewed, an error rate of 100%, Right RX did not include, in substantial form, terms that ensure compliance by prohibiting the ability of a PBM to condition participation in one pharmacy network on participation in any other network, etc. as required by Section 626.8825(2)(f), F.S.

Company Response: Right Rx agreed with the findings and stated that an addendum to the contracts

will be added moving forward.

Finding 5: The examiners determined that in 84 instances out of 84 contracts reviewed, an error rate of 100%, Right Rx did not include, in substantial form, terms that ensure compliance by prohibiting a pharmacy benefit manager from instituting a network that requires a pharmacy to meet accreditation standards inconsistent with or more stringent than applicable federal and state requirements, as required by section 626.8825(2)(g), F.S.

Company Response: Right Rx agreed with the findings and stated that an addendum to the contracts will be added moving forward.

Continuity of Care

This portion of the examination evaluated Right Rx's compliance with Section 626.8825(2)(h)1., F.S. to ensure contracts contain language to ensure that any formulary changes include a provision for a minimum 60-day continuity of care period in which the covered prescription drug that is being revised from the formulary continues to be provided at the same cost to the patient.

Finding 6: The examiners determined that in 84 instances out of 84 contracts reviewed, an error rate 100%, Right Rx did not include, in substantial form terms to ensure that any formulary changes include a provision for a minimum 60-day continuity of care period in which the covered prescription drug that is being revised from the formulary continues to be provided at the same cost to the patient, as provided in Section 626.8825(2)(h)1.a.-(h)1.c., F.S.

Company Response: Right Rx agreed with the findings and stated that an addendum to the contracts will be added moving forward.

Participating Pharmacy Contracts
Section 626.8825(3), F.S.

Right Rx identified a universe of 4,069 participating pharmacy contracts which were executed, amended, adjusted, or renewed on or after July 1, 2023, applying to contractual agreements effective from January 1, 2024, through December 31, 2024, and subject to the examination scope period. A random sample of 86 contracts was selected and reviewed by the examiners.

Remittances

This portion of the examination evaluated Right Rx's compliance with section 626.8825(3)(a), F.S. to ensure participating pharmacy contracts require a remittance be provided to the pharmacy at the required times for electronic and nonelectronic claims, including such detailed information as is necessary for the pharmacy or pharmacist to identify the reimbursement schedule for the specific network, etc.

No exceptions were noted.

Reconciliation for Effective Rate Guarantee

This portion of the examination evaluated Right Rx's compliance with section 626.8825(3)(b), F.S. to ensure participating pharmacy contracts conform with the required communication standards and that the basis of reimbursement information meets the required standards.

No exceptions were noted.

Recoupment

This portion of the examination evaluated Right Rx's compliance with section 626.8825(3)(c), F.S. to ensure participating pharmacy contracts state that the PBM is not participating in prohibited recoupment activities.

No exceptions were noted.

Unilateral Changes to Contracts Prohibited

This portion of the examination evaluated Right Rx's compliance with Section 626.8825(3)(d), F.S. to ensure participating pharmacy contracts prohibit unilateral changes to the contract's terms.

No exceptions were noted.

PBM Network Information

This portion of the examination evaluated Right Rx's compliance with section 626.8825(3)(f), F.S. to ensure participating pharmacy contracts require that PBMs provide a pharmacy, upon request, a list of pharmacy benefits plans or programs in which the pharmacy is a part of the network; and updates to the network information are communicated by the PBM to the pharmacy within 7 days.

No exceptions were noted.

Electronic Remittance Advice

This portion of the examination evaluated Right Rx's compliance with Section 626.8825(3)(g), F.S. to ensure participating pharmacy contracts require PBMs to provide electronic remittance advices that contain required information in the required format.

No exceptions were noted.

Administrative Appeal Procedure

This portion of the examination evaluated Right Rx's compliance with Section 626.8825(3)(h), F.S. to ensure participating pharmacy contracts contain a reasonable administrative appeal procedure that includes certain requirements to allow a pharmacy to challenge the maximum allowable cost pricing information, etc.

No exceptions were noted.

Administrative Appeals Reporting
Section 626.8825(3)(h)5., F.S.

This portion of the examination evaluated Right Rx's compliance with section 626.8825(3)(h), F.S. that requires PBMs to report the total number of appeals relating to Maximum Allowable Cost ("MAC") to OIR every 90 days.

No exceptions were noted.

Prohibited Practices for Pharmacy Benefit Managers
Section 626.8827, F.S.

The examiners evaluated Right Rx's contracts to identify if any of the following prohibited practices were exhibited.

No exceptions were noted.

Annual Attestation of Compliance
Section 626.89(6), F.S.

This portion of the examination evaluated Right Rx's compliance with Section 626.89(6)., F.S. which requires PBMs to annually submit a statement to OIR attesting to its compliance with the requirements section 626.8825, F.S.

No exceptions were noted.

Conclusion

This targeted market conduct examination of Right Rx, FL, LLC was designed to review and evaluate Right Rx's compliance with all provisions of Part VII of Chapter 626, and all other laws or rules applicable to PBMs. It does not document what regulatory or administrative action may be taken by OIR.

Examination Report Submission

The courtesy and cooperation of the officers and employees of Right Rx FL, LLC during the examination are acknowledged and appreciated.



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