

## Bulletin No. B-4.150

### Concerning Transparency in Coverage Reporting Requirements

#### I. Background and Purpose

The purpose of this bulletin is to provide guidance to carriers and plans required to submit Colorado-specific Machine-Readable Files (MRFs) to the Division of Insurance (Division) in accordance with Colorado Insurance Regulation 4-2-103.

In 2024, Colorado passed Senate Bill 24-080 to require insurers, carriers, and pharmacy benefit managers to submit Colorado-specific healthcare pricing data on July 1, 2025, and every six months thereafter. In April 2025, the Division issued Regulation 4-2-103 further outlining the reporting requirements. The goal of the regulations is to make the pricing data more relevant and usable for Colorado consumers, employers, and researchers alike.

Following discussions with carriers, the Division is issuing this bulletin to clarify priorities and to provide a one-time extension to the upcoming regulatory deadline.

Bulletins are the Division's interpretation of existing insurance law or general statements of Division policy. Bulletins do not establish binding norms or finally determine issues or rights.

#### II. Applicability and Scope

This bulletin applies to all carriers and plans subject to the federal Transparency in Coverage rule under 45 CFR § 147.212 and Section 204 of the Consolidated Appropriations Act, 2021 (CAA), Public Law 116-260 (2020), as well as carriers subject to the reporting requirements for prescription drug and health care spending under 45 CFR § 149.

#### III. Division Position

Following discussions with carriers, the Division is extending the upcoming submission deadline in Regulation 4-2-103 and providing guidance on priorities.

The Division recognizes the operational and technical resources required for compliance with Regulation 4-2-103, Section 6. While all elements of the regulation remain in effect, the Division encourages carriers, for its 2025 MRF submission and posting, to prioritize their implementation efforts in the following order:

1. **Volume Filter** - as required in Section 6.C.3
2. **Market Segmentation** - as required in Section 6.B.3
3. **File Size** - as required in Section 6.B.5



The Division will grant a one-time extension from the initial submission and posting deadline, due **July 1, 2025**, to **August 15, 2025**.

For future submissions, the Division expects carriers to make appropriate and timely efforts to allocate sufficient project management, technical, and personnel resources to meet the bi-annual submission schedule and comply with all applicable requirements in Regulation 4-2-103.

#### **IV. Additional Division Resources**

To support the development and submission of the MRFs, carriers and plans can reference the Division's technical guidance at [this link](#).

#### **IV. History**

Issued July 2, 2025.

This bulletin is repealed effective September 30, 2025.