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PY2025 Filing Procedures for

Annual Reporting Requirements for Actual Rebates and Actual Discounts



Issued XX/XX/XXXX

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# Annual Reporting Requirements for Actual Rebates and Actual Discounts

# INTRODUCTION

The purpose of this document is to provide carriers with guidance on prescription drug rebate filing procedures, and to ensure that actual prescription drug rebates and discounts received during the preceding plan year are submitted properly, and efficiently, pursuant to Colorado Insurance Regulation 4-2-94 and federal laws and regulations.

## APPLICABILITY

These instructions are intended for any carrier selling individual, small group, large group, or student health benefit plans in Colorado that are required to comply with Colorado Insurance Regulation 4-2-94 and § 10-16-156 C.R.S.

This applies to all health benefit plans and optional participating plans issued or renewed on or after January 1, 2024 in the state of Colorado which provide prescription drug benefits.

Health insurers, regardless of whether the insurer utilizes a Pharmacy benefit management firm, are subject to these reporting requirements.

## FILING DEADLINES

For this first year regarding PY 2023, all carriers shall submit a prescription drug rebate filing on or before **June 17, 2024**.

For all following filing years from 2025 onward all Carriers shall submit a prescription drug rebate filing on or before **June 1** of each year for the preceding plan year beginning on or after January 1, 2024. This will be required yearly and will be due on June 1 of each year thereafter.

The Division will accept submission of these filings for up to one week prior to the deadline.

## Submission Requirements

Please use Appendix A of available TOI and Sub-TOI codes.

Effective Date Requested: On Approval or may be left blank

Filing Mode: File and Use

Filing Type: Annual Actual Rebate and Discount Reporting

Form Schedule Tab: May be left blank.

Rate Schedule Tab: May be left blank.

Supporting Documentation Tab:The following items will be filed on the Supporting Documentation tab of the prescription drug rebate filing and are described below.

-Annual Actual Rebate and Discount Reporting Template - Confidential

-Annual Actual Rebate and Discount Reporting Template - Redacted

-Actuarial Certification

-Confidentiality Index

## Annual Actual Rebate and Discount Reporting Template

Listed below are the five (5) tabs included within the reporting template with additional information to complete them. The tabs collect data required within Colorado Insurance Regulation 4-2-94 Section 6.

**Actual Rebates Received**- This tab contains an area to input the carriers information and questions about the percentage of rebates and discounts received that were used by the carrier to reduce policyholder costs.

**Actual Rebates Received 1-2h** - This tab collects the aggregate amount of rebates received in the previous plan year to answer the questions found in Colorado Insurance Regulation 4-2-94 Section 6.C.1.& 2.

**Actual Rebates Received 3a** - On this tab, carriers provide the total list of rebates received for each prescription drug dispensed during the preceding plan year from the start date of Jan 1 to Dec 31.

**Actual Rebates Received 3b** - On this tab, carriers provide the total rebates received per prescription drug formulary tier during the preceding plan year. Provided will be the formulary ID, the tier level, and total dollar amount received per formulary tier.

**Actual Rebates Received 3c** - On this tab, carriers provide the total rebates retained by the health insurer and/or PBM.

\*Note

Two versions of this template can be submitted.

-One version that is fully visible to the Division.

-One version that is redacted for the public. Redaction can be done to all tabs except for the Actual Rebates Received tab.

**Actuary Certification**

An Accredited actuary must sign and date this document to certify that the data submitted in the template is accurate. A live signature is preferred but electronic signature will be accepted as long as it follows the stipulations laid out in § 24-71-101 C.R.S.

**Confidentiality Index**

A Confidentiality Index must be submitted in order for the Division to evaluate the confidentiality of any of the documents.

According to Colorado Insurance Regulation 4-2-94 Section 8, “Information submitted by the health insurers and PBMs to the Division in accordance with this regulation is subject to public inspection only to the extent allowed under the "Colorado Open Records Act", and in no case shall trade-secret, confidential, or proprietary information be disclosed to any person who is not otherwise authorized to access such information.

A health insurer shall submit a “Confidentiality Index” if the health insurer desires confidential treatment of a document submitted under this regulation, identifying which documents are confidential and the justification for confidentiality. Any information not marked as confidential or otherwise confidential under state law may be disclosed pursuant to the Colorado Open Records Act.”

**Appendix A – TOI/Sub-TOI Codes**

| **TOI** | **Sub-TOI** |
| --- | --- |
| H15G Group Health – Hospital/Surgical/Medical Expense | H15G.002 Large Group Only |
| H16G Group Health - Major Medical | H16G.002A Large Group Only - PPO |
| H16G.002B Large Group Only - POS |
| H16G.002C Large Group Only - Other |
| H16G.002D Large Group Only - EPO |
| HOrg02G Group Health Organizations – Health Maintenance (HMO) | HOrg02G.003A Large Group Only - PPO |
| HOrg02G.001 Conversion |
| HOrg02G.003B Large Group Only - POS |
| HOrg02G.003C Large Group Only - HMO |
| HOrg02G.003D Large Group Only - Other |
| HOrg03 Health - Other | HOrg03.000 Health - Other |
| H22 Student Health Insurance | H22.000 Student Health Insurance |
| HOrg02I Individual Health Organizations - Health Maintenance (HMO) | HOrg02I.005C Individual - Other |
| H15G Group Health - Hospital/Surgical/Medical Expense | H15G.003 Small Group Only |
| H15I.001 Health - Hospital/Surgical/Medical Expense |
| H16G Group Health - Major Medical | H16G.003A Small Group Only - PPO |
| H16G.003B Small Group Only - PPO Basic |
| H16G.003C Small Group Only - PPO Standard |
| H16G.003D Small Group Only - POS |
| H16G.003E Small Group Only - POS Basic |
| H16G.003F Small Group Only - POS Standard |
| H16G.003G Small Group Only - Other |
| H16G.003H Small Group Only - EPO |
| H16I Individual Health - Major Medical | H16I.005A Individual - Preferred Provider (PPO) |
| H16I.005B Individual - Point-of-Service (POS) |
| H16I.005C Individual - Other |
| H16I.005D Individual - EPO |
| H21 Health - Other | H21.000 Health - Other |
| TOI:HOrg02G Group Health Organizations - Health Maintenance (HMO) | HOrg02G.004A Small Group Only - PPO Basic |
| HOrg02G.004B Small Group Only - PPO Standard |
| HOrg02G.004C Small Group Only - POS Basic |
| HOrg02G.004D Small Group Only - POS Standard |
| HOrg02G.004E Small Group Only - Other |
| HOrg02G.002C Any Size Group - HMO |
| HOrg02G.002D Any Size Group - Other |
| HOrg02G.004F Small Group Only - HMO |
| TOI:HOrg02I Individual Health Organizations - Health Maintenance (HMO) | HOrg02I.005A Individual - Preferred Provider (PPO) |
| HOrg02I.005B Individual - Point-of-Service (POS) |
| HOrg02I.005D Individual - HMO |