

# COMMONWEALTH OF VIRGINIA



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## MEMORANDUM

To: All Carriers Licensed to Write Accident and Sickness Insurance in Virginia; All Health Services Plans and Health Maintenance Organizations Licensed in Virginia; Life and Health Interested Parties; and Pharmacy Benefits Managers

From: Stephen Hogge, Insurance Policy Advisor, Bureau of Insurance

Date: December 5, 2024

Subject: Notice of Pending Updates to Pharmacy Benefits Management Rebate Report Forms, Instructions, and Guidance

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Chapters [329](#) and [626](#) of the 2024 Acts of Assembly expanded the pharmacy benefits management rebate reporting requirements codified in subsection B of [§ 38.2-3468](#) of the Code of Virginia. As a result, the Bureau of Insurance plans to issue updated forms, instructions, and guidance on or before January 17, 2025, for use with rebate reports for calendar year 2024, due on or before March 31, 2025. These updated materials will be posted on the State Corporation Commission's Pharmacy Benefits Management webpage at [Virginia SCC - Pharmacy Benefits Mgmt.](#) If your company is required to file a rebate report, please familiarize yourself with these materials, and in particular changes to the previous rebate reporting requirements, before preparing your report to ensure an accurate submission.

If you have not yet signed up to be notified of changes to this webpage, the Bureau would encourage you to do so at [Virginia State Corporation Commission](#) so you receive the latest information on this and other activities.

Please email any questions or comments to [BOIPBMRebateReports@scc.virginia.gov](mailto:BOIPBMRebateReports@scc.virginia.gov).