

§ 58-56A-21. Duties owed to contracted insurers.

(a) **Fiduciary Duty.** – A pharmacy benefits manager has a fiduciary duty to act in good faith and fair dealing in the performance of all of its contractual duties, including all of the following:

- (1) Controlling costs.
- (2) Acting in the best interest of the insurers and health benefit plans offered by the insurers with which the pharmacy benefits manager has a contract.
- (3) Acting with prudence and passing through any rebates or discounts the pharmacy benefits manager received related to covered benefits bought and paid for with the contracted insurer's assets or funds.
- (4) Avoiding self-dealing and conflicts of interest.

(b) **Claims Data Requests.** – Upon the request of an insurer offering a health benefit plan that contracts with a pharmacy benefits manager, the pharmacy benefits manager shall provide the insurer with claims data that reflects the total amount the insurer paid to the pharmacy benefits manager under the health benefit plan for a specified outpatient prescription drug, including the ingredient cost and the dispensing fee. The pharmacy benefits manager shall also provide the cost that it paid for the specified outpatient prescription drug, including the ingredient cost and the dispensing fee. (2021-161, s. 1(b); 2025-69, s. 3.4.)