



Florida Office of Insurance Regulation

APPLICATION FOR CERTIFICATE OF AUTHORITY INSURANCE ADMINISTRATOR

This packet is for Applicants seeking a Certificate of Authority as an Insurance Administrator which includes entities who wish to operate as a Pharmacy Benefit Manager in this state. It is designed to assist individuals in preparing the application in accordance with Florida Statutes and Rules and to facilitate expeditious processing of the application by the Florida Office of Insurance Regulation (Office).

Please submit all documents required by this packet in searchable PDF format unless otherwise indicated or required by Florida Statutes.

If this packet requires submission of forms or rates, upon receipt of an email notification of acceptance of the application, the Applicant is directed to return to the Industry Portal <https://www.floir.com/iportal> and select Insurance Regulation Filing System (IRFS) to begin the submission of forms and/or rates.

In order for a submission to be considered a complete application, all required information must be included in the filing, including the completed application checklist.

The completed application packet must be submitted to the Office at the following link:

<https://www.floir.com/iportal>

Any questions concerning this application packet may be directed to lhappcoord@floir.com.

**OIR-C1-1075
New: 07/23
Rule: 69O-197.001, F.A.C.**

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INSTRUCTIONS

SECTION I - FEES

Section I-1 Application and Registration Fees

A. Applicants that are not Pharmacy Benefit Managers¹

Applicants must pay an application filing fee of \$100 U.S. Dollars, pursuant to Section 624.501(22), Florida Statutes. This fee is due at the time the application is filed and is not refundable. Applicants that are applying to only do business as a Pharmacy Benefit Manager (“PBM”) are exempt from the application filing fee requirement.

B. Applicants that are Pharmacy Benefit Managers

Applicants that are Pharmacy Benefit Managers should refer to Form OIR-C1-2209 and Rule 69O-238.002, F.A.C. for registration requirements and must pay a registration fee of \$5 U.S. Dollars, pursuant to Section 624.490, Florida Statutes. This fee is due at the time the registration application is filed and is not refundable.

Section I-2 Fingerprint Fees

Applicants are required to pay a fee for the processing of the fingerprint cards required in Section IV-4. Please see Form OIR-C1-938, Fingerprint Payment and Submission Procedure, for instructions.

Section I-3 Application Checklist and Certification

Applicant should fully complete the Application Checklist and Certification and submit them with the application.

¹ s. 626.88, Florida Statutes

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SECTION II - LEGAL

Section II-1 Organizational Documents

Submit a copy of Applicant's organizational or charter documents, such as Articles of Incorporation, Articles of Association, Partnership Agreement, Trade Name Certificate, Trust Agreement, Shareholder Agreement, and other applicable documents, and all amendments to those documents, certified within the last year by the public official with whom the originals are on file in the state or jurisdiction of domicile.

Section II-2 Bylaws or Similar Documents

Submit a copy of Applicant's Bylaws, or equivalent document regulating the conduct of Applicant's internal affairs. This document should be certified within the last year by Applicant's Secretary as a true and correct copy of the current document. Only the Secretary's signature will be accepted, unless Applicant does not have this position.

Section II-3 Certificate of Status from State of Domicile

If Applicant is not a Florida domestic entity, submit a certificate of status from the domiciliary jurisdiction dated within the last year. A certificate of status is a document issued by the public official having supervision of the records of business entities in the Applicant's home jurisdiction, usually the Secretary of State or equivalent office, that shows the company is duly organized in the state or jurisdiction of domicile and that all taxes and fees have been paid.

Section II-4 Certificate of Status from Florida

Submit a certificate of status from the Florida Secretary of State dated within the last year.

Foreign and alien corporations, companies organized under the laws of another state or country, are required to secure a charter to do business in Florida from the Florida Department of State. To do so, complete and submit the Application by Foreign Corporation For Authorization To Transact Business in Florida to the Florida Department of State, Division of Corporations. If you have any questions concerning this filing, please contact the Division at (850) 245-6051. A certificate of status can be obtained from the Florida Department of State after, or as part of, the registration process.

Section II-5 Fictitious Name Filing

If Applicant plans to utilize a fictitious name, provide documentation of Applicant's compliance with the fictitious name statutes of this state.

Section II-6 Authorization Letter

Provide a letter of authorization for any person, other than Applicant's personnel, who is authorized to represent the Applicant before the Office in this matter. This letter should be dated within the last year.

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SECTION III - FINANCIAL

Section III-1 Financial Statements

A. If Applicant has been in existence for **2 or more** fiscal years, submit audited financial statements for the 2 most recent fiscal years. If the audited financial statements are prepared on a consolidated basis, they must include a columnar consolidating or combining worksheet that shows each entity separately and includes explanations for consolidating and eliminating entries.

or

B. If Applicant has been in existence for **less than 2** fiscal years, submit financial statements certified by an officer of Applicant, and prepared in accordance with generally accepted accounting principles for any completed fiscal years, and for any month during the current fiscal year for which the financial statements have been completed.

Section III-2 Plan of Operations

The Office must have a clear understanding of the present and proposed operations of Applicant. Please provide the following:

A. History.

1. A brief history of Applicant.
2. A list of all states in which Applicant is licensed as an administrator and the dates licensure was obtained.

B. Products and Services.

1. A description of each line of insurance to be administered in Florida. State the name of the insurer and what services will be provided, e.g., marketing, claims adjudication, premium collection, underwriting, etc.
2. A full explanation as to the dates of inception; types of coverage; names of insurers; amounts of claims paid or premiums collected; and numbers of Florida residents involved, if any administrative services are currently being performed for any insurer on behalf of Florida residents.
3. If Applicant is not currently acting as an administrator, a statement of the amounts and sources of the funds available for organization expenses and the proposed arrangements for reimbursement and compensation of incorporators or other principals.

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- Information on staffing levels and activities proposed in this state and nationwide, including details setting forth Applicant's capability for providing a sufficient number of experienced and qualified personnel in the areas of claims processing, recordkeeping, and underwriting.

Section III-3 Fidelity Bond

Submit a copy of Applicant's fidelity bond equal to at least 10% of annualized funds handled or managed. The bond must include a 30-day cancellation notice provision in favor of the Office.

Section III-4 Affiliation with an Insurance Company

Provide a statement explaining the nature and extent of Applicant's ownership interest or affiliation with any insurance company that is responsible, directly or through reinsurance, for providing benefits to any plan for which Applicant provides administrative services.

Section III-5 Location of Books and Records and Florida Offices

List the complete name and address of any branches operating in this state and the location, if different, where all books and records pertaining to Florida insureds will be made available to the Office.

Section III-6 Administrative Agreement

Please submit a representative example of an administrative agreement Applicant plans to use in Florida. Please make certain that the agreement complies with all requirements of Sections 626.882-626.888, Florida Statutes.

Applicants that are Pharmacy Benefit Managers, as defined in Section 626.88, Florida Statutes, shall, in addition to the requirements stated above, also submit the following:

Section III-7 Disclosure

Submit self-disclosure of any administrative, civil, or criminal complaints, settlements, or discipline of Applicant, or any of Applicant's affiliates, which relates to a violation of the insurance laws, including pharmacy benefit manager laws, in any state.

Section III-8 Statement of Compliance

Beginning January 1, 2024, submit a statement attesting to compliance with the network requirements in Section 626.8825, Florida Statutes. Applicants may also wish to submit supporting documentation (i.e. Network Files, Analyses, etc.) to the attestation to ensure compliance with the requirements set forth in Chapter 626, Florida Statutes.

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Section III-9 PBM Ownership Affiliations

Submit a statement identifying any ownership affiliation of any kind with any pharmacy which, directly or indirectly, through one or more intermediaries: (a) Has an investment or ownership interest in a PBM holding a Florida certificate of authority; (b) Shares common ownership with a PBM holding a Florida certificate of authority; or (c) Has an investor or a holder of an ownership interest which is a PBM holding a Florida certificate of authority.

Section III-10 PBM Agreements

In addition to the requirements of Section III-6 above, Applicant should also submit copies of all contract templates with any pharmacy as defined in Section 465.003, Florida Statutes, and copies of all subcontracts to support its operations. Applicant should also submit copies of all contract templates between the PBM and any pharmacy benefit plan or program as defined in Section 626.8825(u), Florida Statutes.

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SECTION IV - MANAGEMENT

Section IV-1 **List of All Officers, Directors, Shareholders, etc**

- A. Submit a Management Information Form (Form OIR-C1-2221) showing the names of all individuals employed or retained by Applicant who are responsible for the conduct of the affairs of Applicant, including all members of the board of directors, board of trustees, executive committee, or other governing board or committee, as well as any officer, partner, member, or other person having direct or indirect control of Applicant.

Include on this form the names of each shareholder owning 10% or more of any class of any outstanding stock of the organization. If any 10% or greater owner is an entity other than a natural person, please list the owners, officers, directors, and managing members of this entity on the above referenced form. Use a separate form for each company up through the ultimate parent corporation.

- B. If Applicant is a subsidiary of a parent or holding company, provide an organization chart showing the relationship of all related entities.

Forms should contain the First, Middle, and Last name of listed individuals. Please state if a middle name does not exist.

Section IV-2 **Biographical Affidavit for Officers, Director, Shareholders, etc**

Provide a Uniform Certificate of Authority Application (UCAA) Biographical Affidavit Form OIR-C1-1423 (NAIC Form 11) for all individuals employed or retained by Applicant who are responsible for the conduct of the affairs of Applicant, including all members of the board of directors, board of trustees, executive committee, or other governing board or committee, as well as any officer, partner, or member. Please note that if an individual has a Biographical Affidavit with an associated background report on file with the Office, and the Biographical Affidavit was signed and notarized within 1 year of the date of the Application being filed, a Biographical Affidavit and associated background report need not be submitted for that individual.

All questions must be answered. All "Yes" answers must be explained.

Each Biographical Affidavit must be signed and notarized.

The affiant's social security number must be submitted to the Office. Section 119.071(5), Florida Statutes, gives authority for an agency to collect social security numbers if imperative for the performance of that agency's duties and responsibilities as prescribed by law. Limited collection of social security numbers is imperative for the Office to ensure that the owners, management, officers, and directors of any entity regulated by the Office are competent and trustworthy, possess financial standing and business experience, and have not been found guilty of, or not pleaded guilty or nolo contendere to, any felony or crime punishable by imprisonment of one year or more.

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However, pursuant to Section 119.071(5), Florida Statutes, social security numbers collected by an agency are confidential and exempt from Section 119.07(1), Florida Statutes, and Section 24(a), Art. I of the State Constitution and must be segregated on a separate page. Therefore, please include the affiant's name and social security number on the separate page marked CONFIDENTIAL and provided in this packet and attach that page to the Uniform Certificate of Authority Application (UCAA) Biographical Affidavit Form OIR-C1-1423 (NAIC Form 11) that is also included in this packet.

Section IV-3 Background Investigative Report

A Background Investigative Report must be provided for each person for whom a Biographical Affidavit is required, as described above. Background reports must be submitted by an approved background investigation vendor directly to the Office. Attach proof of payment confirming that all background reports have been ordered when submitting the application. Please refer to Form OIR-C1-905, Instructions for Furnishing Background Investigative Reports, included in this packet.

The NAIC background investigation vendor list can be found at:

<https://content.naic.org/industry-ucaa-third-party>

Section IV-4 Fingerprint Cards

Fingerprint cards must be provided to the Office for each person for whom a Biographical Affidavit is required. Please refer to Form OIR-C1-938, Fingerprint Payment and Submission Procedure, for instructions. If an individual has submitted a fingerprint card dated within 5 years of the date of the Application filing, a fingerprint card need not be submitted for that individual.

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CHECKLIST

Applicant Name: _____

Federal Identification Number ("FEIN"): _____

Home Office Address: _____
(Street Address) (City) (State) (Zip Code)

Phone Number: _____

Please complete and check off all items prior to submission. Applicant should provide an explanation for any items that have not been checked off and submitted. Submit the completed checklist with the application.

SECTION I - APPLICATION FORM & FEES

- 1. Application fee paid (For non-PBM Applicants)
- 2. PBM registration and fee, Form OIR-C1-2209 (For PBM Applicants)
- 3. All fingerprint fees paid electronically
 - a. Copies of online payment confirmation
- 4. Application checklist and certification

SECTION II - LEGAL

- 1. Organizational Documents
 - a. Certified by domiciliary jurisdiction
- 2. Bylaws (or equivalent documents)
 - a. Certified by Secretary
- 3. Certificate of Status from state of domicile
- 4. Certificate of Status from Florida
- 5. Fictitious Name Filing (if applicable)
- 6. Authorization Letter

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CHECKLIST

Applicant Name: _____

SECTION III - FINANCIAL

1. Financial Statements

- a. Audited financial statements for 2 most recent fiscal years
(for Applicants in existence at least 2 fiscal years)
- or
- b. Financial statements for any completed fiscal years
(for Applicants in existence for less than 2 fiscal years)

2. Plan of Operations

- a. History
 - i. Brief history of Applicant
 - ii. List of all states Applicant is licensed in with dates
- b. Products and Services
 - i. Lines to be administered, insurers, services to be provided, etc
 - ii. Information on services currently being provided in Florida
 - iii. Information on services to be provided if not currently acting as administrator
 - iv. Information on staffing levels and activities, etc

3. Fidelity Bond

- a. Equal to at least 10% of annualized funds handled or managed
- b. 30-day cancellation notice provision in favor of the Office

4. Statement of affiliation with insurance companies

5. Location of Books and Records and Florida Offices

6. Administrative Agreement

Additional Items for PBM Applicants:

7. Self-disclosure of self or affiliate violations

8. Statement of compliance with network requirements (after January 1, 2024)

9. Statement identifying ownership affiliations

10. PBM agreements

a. Copies of all contract templates with pharmacies

b. Copies of all subcontracts that support Applicant operations

c. Copies of all contract templates between the PBM and any pharmacy benefit plan or program

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CHECKLIST

Applicant Name: _____

SECTION V - MANAGEMENT

- 1. Management Information Forms (Form OIR-C1-2221)
 - a. Submitted for all required entities
 - b. Organizational chart showing all affiliated entities (if applicable)
- 2. Biographical affidavits (Form OIR-C1-1423) submitted for all required individuals
 - a. All information completed (no blanks)
 - b. "Yes" answers explained
 - c. Signed
 - d. Notarized
- 3. Background investigative reports for all required individuals (Form OIR-C1-905). The reports must be based on the Biographical Affidavits submitted to the Office with this Application.
 - a. Proof of order and confirmation of payment submitted to the Office
- 4. Fingerprint cards for all required individuals (Form OIR-C1-938)
 - a. All information completed (no blanks)
 - b. Signed

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APPLICATION CERTIFICATION

The below certification must be executed by two officers of Applicant, one of whom must be the President or Chief Financial Officer, and the other the Secretary*.

The undersigned states that they are officers having personal knowledge of the application submitted to the Florida Office of Insurance Regulation in connection with the intention of _____ (“Applicant”) to acquire a Certificate of Authority as an Insurance Administrator; that they have read all of the responses, information, exhibits, and documents submitted with, and in support of, this application; and that the submissions are true, correct, and complete to the best of their knowledge. The undersigned further represent that they have the authority to bind the Applicant, and that by their signatures on the instrument, the Applicant has executed the instrument.

The undersigned understand that whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duties is guilty of a misdemeanor of the second degree, pursuant to Section 837.06, Florida Statutes, punishable as provided in Section 775.082 or Section 775.083, Florida Statutes.

By: _____

Print Name: _____

Title: _____

Date: _____

By: _____

Print Name: _____

Title: _____

Date: _____

*Other officers will be accepted only if Applicant does not have these positions.