

State of Vermont  
Department of Financial Regulation  
Online Posting of Prescription Drug Formularies by Health Insurers  
Rule I-2016-01

**SECTION 1. PURPOSE**

The purpose of this rule is to standardize the posting of qualified health plan Prescription Drug Formularies by Health Insurers.

**SECTION 2. AUTHORITY**

The Commissioner of the Department of Financial Regulation has the authority to issue this rule under 8 V.S.A. § 15 and Act 165 of the 2015-2016 session.

**SECTION 3. APPLICABILITY AND SCOPE**

This rule shall apply to all health insurers that offer health benefit plans to Vermont residents through the Health Benefit Exchange (“Health Insurers”). Health Insurers shall ensure that their prescription drug formularies are posted online, updated frequently, and are searchable by enrollees, potential enrollees, and health care providers.

**Section 4. ONLINE POSTING REQUIREMENTS**

1. Health Insurers must post their prescription drug formularies online beginning on or before November 1, 2016, or the effective date of this rule, whichever is later.
2. Health Insurers must update the posted formularies at least quarterly.
3. Posted formularies must be searchable by enrollees, potential enrollees, and health care providers. This may be accomplished by separate online functions for paragraphs 4 and 5 of this section.
4. Posted formularies must include information about covered prescription drugs, applicable cost-sharing amounts, drug tiers, and any requirements for prior authorization, step therapy or other utilization management.
5. Each Health Insurer shall post cost sharing amounts that are specific to each of the qualified plans that are certified by DVHA. The health insurer may provide a narrative explanation of any additional impacts on cost sharing such as, but limited to, choice of deductibles, federal or state cost sharing reduction programs or federal cost sharing programs for Native Americans.
6. Each Health Insurer shall post cost sharing by dosage and strength.
7. Each Health Insurer shall display online cost sharing amounts for each individual drug and in the aggregate for all drugs that an individual is searching.

**Section 5. Effective date**

This Rule shall be effective December 24, 2016. Health Insurers may request an extension of time for compliance until January 1, 2017 for good cause.