

**SB 5422 - DIGEST**

Requires a pharmacy benefit manager to: (1) Discharge his or her fiduciary duty to a health carrier client under the provisions of state and federal law;

(2) Perform its duties with care, skill, prudence, diligence, and professionalism;

(3) Notify a health carrier client of an activity, policy, or practice of the manager that presents a conflict of interest with the imposed duties; and

(4) Submit a transparency report containing data from the prior calendar year to the office of financial management.