



OFFICE OF INSURANCE AND SAFETY FIRE COMMISSIONER

COMMISSIONER OF INSURANCE • INDUSTRIAL LOAN COMMISSIONER • SAFETY FIRE COMMISSIONER • COMPTROLLER GENERAL

John F. King, Commissioner

2 Martin Luther King Jr., Dr., Suite 908, West Tower, Atlanta, GA 30334



www.oci.ga.gov

Application for New and Renewal License as Pharmacy Benefits Managers

NON-TRADITIONAL ENTITIES
GID-256-NT JAN2012
(same as GID-256-EN)

NEW - Filing Fee: \$2000.00

RENEWAL - Filing Fee: \$1000.00

Application is hereby made for a License to operate as a Pharmacy Benefits Managers pursuant to the Laws of Georgia. In addition to the completed forms and a \$5 processing fee, please provide a check or money order for the appropriate filing fee made payable to the Georgia Department of Insurance to the attention of Insurance Financial Oversight Division.

ADDRESS TO REMIT BY MAIL:

Georgia Dept. of Insurance- Regulatory Services/Enforcement, P.O. Box 935138, Atlanta, GA 31193-5138

ADDRESS TO REMIT BY COURIER:

Wachovia Bank, Georgia Dept. of Insurance- Regulatory Services/Enforcement, Lockbox 935138, 3585 Atlanta Ave, Hapeville, GA 30354

Effective, 1-1-2012, the Citizenship Affidavit Form GID-276-EN must be submitted with this application for processing.

In support thereof, the following information and documentary evidence is submitted:

ENTITY INFORMATION

Filing Date: _____ FEIN#: _____

Name of Organization: _____

Mailing Address: _____

Street Address: _____

Office Building: _____

City: _____ County: _____

State: _____ Zip Code: _____

Telephone Number: _____ Fax Number: _____

Email Address: _____

NAME OF ATTORNEY OR PRINCIPAL FILING THIS APPLICATION

Name: _____

Mailing Address: _____

Street Address: _____

City: _____ County: _____

State: _____ Zip Code: _____

Telephone Number: _____ Fax Number: _____

Email Address: _____



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NOTE: ANSWER THE FOLLOWING QUESTIONS AND PROVIDE THE INFORMATION REQUESTED ON SEPARATE SHEETS IDENTIFYING EACH BY THE CORRESPONDING NUMBER ON THIS APPLICATION.

- (1) A financial statement of the two most recent years that demonstrates that the applicant possesses a minimum net worth of \$200,000. Letters of credit, backstop guarantees and special corporate structures will not be taken into consideration by the Commissioner in determining the net worth requirement.
- (2) Every pharmacy benefits manager shall file a bond with the Commissioner. The pharmacy benefits manager shall file a of such bond, in a form acceptable by a corporate surety insurer authorized to transact insurance in this state in favor of Commissioner of Insurance of the state of Georgia, continuous in form and in an amount \$100,000.
- (3) The bond shall inure to the benefit of any person damaged by any fraudulent act or conduct of the pharmacy benefits manager and must be conditioned upon faithful accounting and application of all money coming into the pharmacy benefits manager's possession in connection with its activities as an pharmacy benefits manager.
- (4) The bond remains in force until released by the Commissioner or canceled by the surety. Without prejudice to any liability previously incurred, the surety may cancel the bond upon thirty (30) days advance notice to the pharmacy benefits manager and the Commissioner. A pharmacy benefits manager's license shall be suspended if it does not file with the Commissioner a replacement bond before the date of cancellation of the previous bond. A replacement bond must meet all requirements of this section for the initial bond.
- (5) Each pharmacy benefits manager shall obtain errors and omissions coverage or other appropriate liability insurance, written by an insurer authorized to transact insurance in this state, in an amount of at least \$250,000.
- (6) Any policy written in accordance with paragraph 5 shall be for a term of at least one year and shall contain provisions that:
 - (a) Cancellation or termination of the policy is not effective except upon sixty (60) days written notice by registered or certified mail to the other party to the policy and to the Commissioner; and
 - (b) The policy is automatically renewable at the expiration of the policy period except upon sixty (60) days written notice by registered or certified mail by the party not renewing the policy to the other party to the policy and to the Commissioner.

FOLLOWING ATTESTATION SHALL BE USED:

I do solemnly swear or affirm that I am familiar with the Laws of Georgia relating, to Pharmacy Benefits Managers; that all the foregoing information and documentary evidence submitted is true, complete and correct to the best of my knowledge and belief.

Company _____

Sworn to and Subscribed before Me

Signature _____

this _____ day of _____,

Print Name _____

(Notary Public)

Print Title



Financial Statement

NAME OF COMPANY _____ DATE _____

CURRENT ASSETS:

Current Year 12/31/ _____

Last Year 12/31/ _____

1.	Cash (Schedule A)	_____	_____
2.	Investments	_____	_____
3.	Receivables	_____	_____
	a) Fees Receivable	_____	_____
	b) Other Receivable	_____	_____
	c) Totals Receivable	_____	_____
	d) Less: Allowance for Uncollectible	_____	_____
	e) Net Receivables	_____	_____
4.	Expenses	_____	_____
5.	Other Current Assets	_____	_____
6.	Total Current Assets	_____	_____

NON-CURRENT ASSETS:

7.	Investments	_____	_____
8.	Receivables	_____	_____
9.	Organization Expenses	_____	_____
10.	Other Non-Current Assets	_____	_____
11.	Total Non-Current Assets	_____	_____

FIXED ASSETS:

12.	Office Furnishings and Equipment	_____	_____
13.	Automobiles	_____	_____
14.	Total Furn., Equip. and Autos	_____	_____
15.	Less: Accumulated Depreciation	_____	_____
16.	Net Furn., Equip. and Autos	_____	_____
17.	Leasehold Improvements	_____	_____
18.	Less: Accumulated Amortization	_____	_____
19.	Net Leasehold Improvements	_____	_____
20.	Real Estate	_____	_____
21.	Less: Accumulated Depreciation	_____	_____
22.	Net Real Estate	_____	_____
23.	Other (Identify) _____	_____	_____
24.	Total Fixed Assets	_____	_____
25.	TOTAL ASSETS	\$ _____	\$ _____

NOTE: Details of items 3b, 4, 5, 7, 8, 10, and 23 must be attached.



Financial Statement

NAME OF COMPANY _____

DATE _____

CURRENT LIABILITIES:

Current Year 12/31/ _____

Last Year 12/31/ _____

1.	Accounts Payable:		
	a) Trade	_____	_____
	b) Other	_____	_____
	c) Total Accounts Payable	_____	_____
2.	Fees Payable	_____	_____
3.	Taxes Payable	_____	_____
4.	Notes Payable:		
	a) To Financial Institutions	_____	_____
	b) Real Estates Mortgages	_____	_____
	c) To Officers and Stockholders	_____	_____
	d) Other Notes Payable	_____	_____
	e) Total Notes Payable	_____	_____
5.	Accrued Interest Payable	_____	_____
6.	Other Current Liabilities	_____	_____
7.	Total Current Liabilities	_____	_____

LONG TERMS LIABILITIES:

8.	Notes and Loans Payable		
	a) To Financial Institutions	_____	_____
	b) Real Estates Mortgages	_____	_____
	c) To Officers and Stockholders	_____	_____
	d) Other Notes & Loans Payable	_____	_____
	e) Total Notes & Loans Payable	_____	_____
9.	Other Long-Term Liabilities	_____	_____
10.	Total Long Term Liabilities	_____	_____
11.	Total Liabilities	_____	_____

NET WORTH:

12.	Capital Stock		
	a) Common	_____	_____
	b) Preferred	_____	_____
	c) Total Capital Stock	_____	_____
13.	Capital Paid-In	_____	_____
14.	Retained Earnings	_____	_____
15.	Less: Treasury Stock	_____	_____
16.	NET WORTH	_____	_____
17.	TOTAL LIABILITIES & NET WORTH	\$ _____	\$ _____

NOTE: Details of items 1a, 1b, 2, 4a, b, c, d, 5, 6, 8a, b, c, d and 9 must be attached.



Financial Statement

STATEMENT OF OPERATIONS AND RETAINED EARNINGS

NAME OF COMPANY _____ DATE _____

INCOME

Current Year 12/31/ _____

Last Year 12/31/ _____

- | | | | |
|----|--|-------|-------|
| 1. | Earned Fees | _____ | _____ |
| 2. | Net Investment Income Earned | _____ | _____ |
| 3. | Net Realized Capital Gains (or Losses) | _____ | _____ |
| 4. | All Other Income* | _____ | _____ |
| 5. | Total Income | _____ | _____ |

EXPENSES

- | | | | |
|-----|--------------------------------|-------|-------|
| 6. | Fees Paid | _____ | _____ |
| 7. | Salaries | _____ | _____ |
| 8. | General Expenses | _____ | _____ |
| 9. | Total Operating Expenses | _____ | _____ |
| 10. | Federal and State Income Taxes | _____ | _____ |

NET INCOME AND RETAINED EARNINGS

- | | | | |
|-----|---|----------|----------|
| 11. | Net Income | _____ | |
| 12. | Retained Earnings, December 31st
Previous Year | _____ | |
| 13. | Less: Distributions to Stockholders | _____ | |
| 14. | RETAINED EARNINGS,
DECEMBER 31, CURRENT YEAR | \$ _____ | \$ _____ |

NOTE: Details of items 4 must be attached.



Financial Statement

NAME OF COMPANY _____

DATE _____

SCHEDULE A - CASH ON HAND AND ON DEPOSIT

List all accounts and locations of Cash on Hand. Place an asterisk (*) in the D/T/C/* column if all or any part of the deposit balance is assigned as collateral for a loan or is otherwise pledged or restricted. Attach supporting statement with explanation of pledge or restriction.

Name and address of Depository	Account Number	D/T/C*	Balance
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
Total Cash On Deposit		\$	_____
Cash On Hand (Petty Cash)		\$	_____
Total Cash (Line 1, Page 1, Current Year)		\$	_____

*D = Demand , T = Time, C = Cash



Financial Statement

NAME OF COMPANY _____ DATE _____

SCHEDULE B - GENERAL EXPENSES

Advertising	\$	
Accounting and Auditing	\$	
Auto Expense	\$	
Bad Debt Expense	\$	
Building Maintenance and Repair	\$	
Consulting Fees	\$	
Depreciation and Amortization	\$	
Employee Benefits	\$	
Equipment Maintenance and Repair	\$	
Equipment Rental	\$	
Insurance	\$	
Interest	\$	
Legal Fees	\$	
Office Supplies and Expenses	\$	
Printing	\$	
Postage and Freight	\$	
Rent and Related Items	\$	
Taxes: Payroll	\$	
Property	\$	
Other Taxes, Licenses and Fees	\$	
Telephone	\$	
Travel and Entertainment	\$	
Utilities	\$	
Other (List) _____	\$	
Total	\$	



Financial Statement

NAME OF COMPANY _____

DATE _____

DIRECTIONS FOR ATTESTING TO THIS APPLICATION:

- a. If applicant is a sole proprietor, the application must be sworn by the sole proprietor.
- b. If applicant is a partnership, the application must be sworn by the principal partners or by all officers and directors.
- c. If applicant is a corporation, the application must be sworn by the president and secretary.

FOLLOWING ATTESTATION FORM SHALL BE USED:

I do solemnly swear or affirm that all the foregoing information and documentary evidence submitted is true, complete and correct to the best of my knowledge and belief.

Company

Signature

Print Name

Print Title

Sworn to and Subscribed before Me

this _____ day of _____, _____

(Notary Public)

Please submit all documents as one attachment for each category as one pdf, this will expedite processing of your application.



Pharmacy Benefits Manager Notice of Affiliation

Per O.C.G.A. § 33-64-1 (l) "A pharmacy benefits manager operating as a line of business or affiliate of a health insurer, health care center, hospital service corporation, medical service corporation, or fraternal benefit society licensed in this state or of any affiliate of such health insurer, health care center, hospital service corporation, medical service corporation, or fraternal benefit society shall not be required to obtain a license pursuant to this chapter. Such health insurer, health care center, hospital service corporation, medical service corporation, or fraternal benefit society shall notify the Commissioner annually, in writing, on a form provided by the Commissioner, that it is affiliated with or operating as a line of business as a pharmacy benefits manager."

As long as the following entities are affiliated with or operating as a line of business as a Pharmacy Benefits Manager (PBM), they need to annually notify the Office of Insurance Commissioner:

1. Health Insurer.
2. Health Care Center
3. Hospital Service Corporation
4. Medical Service Corporation
5. Fraternal Benefit Society

The following information shall be completed by an officer and provided at the time the affiliation is claimed and on an annual basis (12/31) thereafter, in accordance with O.C.G.A. §33-64-1 (l).

I do solemnly swear or affirm that I am familiar with the Laws of Georgia relating to Pharmacy Benefits Managers; that all the foregoing information submitted is true and correct to the best of my knowledge and belief.

FEIN: _____

Name of Company: _____

Address: _____

Phone: _____

Name of Affiliated PBM: _____

Address: _____

Phone: _____

Organizational Chart of the Group (Please attach to this form) _____

Signature: _____

Print Name: _____

Print Title: _____

NOTARY	Sworn to and Subscribed before Me this _____ day of _____	(Seal)
	In the County of _____, State of _____	
	_____ (Notary Public)	_____ (My Commission Expires)

Please submit all documents as one attachment for each category as one pdf, this will expedite processing of your application.

Illegal Immigration Reform and Enforcement Act Notice

In accordance with O.C.G.A. §50-36-1, the Office of Insurance and Safety Fire Commissioner is required to verify the lawful presence of all new and renewal applicants. **Therefore, the following documents must be included with every new application submitted to this Office, regardless of the citizenship status of the applicant, AND for every renewal application submitted to this Office thereafter by non-citizen (alien) applicants:**

1. A signed and notarized copy of the attached Citizenship Affidavit Form; and
 2. A copy of the front AND back of one secure and verifiable identification document. *(Attached is a list of ALL secure and verifiable documents that this Office can accept in order to satisfy this requirement. We cannot accept any documents that are not included in this list. These documents may be submitted to this Office electronically.)*
 - All applicants are required to submit LEGIBLE COPIES of these two (2) documents before an application can be processed. **Applications cannot be processed if the Citizenship Affidavit Form is not completed.**
- If applying on behalf of a business entity, then an employee or officer of the business entity, who has authority, must complete and submit these documents as set forth in [a] and/or [b] above.
 - If there has been a change in the person who has authority to apply for licensure on behalf of a licensed business entity, these documents must be completed and submitted by the individual who currently has authority, regardless of the citizenship status of such individual.
 - If you (or, for a business entity, the employer or officer with authority) are not a United States citizen, we are required by law to verify your immigration status through the Federal Systematic Alien Verification of Entitlement (SAVE) program.

EMAILING AND MAILING INSTRUCTIONS

Electronic filing is preferred via email or uploading via platforms offered. Submit the two (2) required documents referenced above with your completed application to the email address or to the mailing address specified in the application instructions.

HOW TO FILL OUT THE CITIZENSHIP AFFIDAVIT FORM

- In the boxes at the top of the form, indicate the entity type by selecting Insurance (Individual, Business, Carrier) or Safety Fire (Engineering, Manufacturing Housing, Safety Engineering or Hazardous Materials) that the affidavit pertains. Indicate the business name on the line where the asterisk * is applicable to the choice.
- Provide the License #, NAIC# or Employer ID# if known.
- Applicant should put an X in the box that best describes the applicant's citizenship status. Please note that applicant should select **ONLY ONE** of the choices.
 - If legal permanent resident or qualified alien or non-immigrant is selected, then applicant **MUST** provide the alien number issued by the Department of Homeland Security or other federal immigration agency in the space provided.
- Applicant should fill in the city and state in which this affidavit form is being notarized.



Illegal Immigration Reform and Enforcement Act Form

This affidavit is provided to satisfy the new or renewal requirements for an application in which one of the following types of business (Check all that Apply):

Insurance (Specify Entity Type):

- Individual
- Business
- Carrier

Safety Fire(Specify Entity Type):

- Engineering
- Manufactured Housing
- Safety Engineering
- Hazardous Materials

If the person providing the affidavit serves as "the designated responsible party" (ex.: owner/operator, partner, executive) for one of these business types, please provide the name of the business: _____

If you know one of the following identifiers, please enter it here:

License No.: _____ NAIC: _____ Employer ID No.: _____

Verification of Lawful Presence with the United States

By executing this affidavit under oath, as an applicant for a(n) _____ [type of public benefit], as reference in O.C.G.A §50-36-1, from the Office of Commissioner of Insurance and Safety Fire, the undersigned applicant verifies one of the following with respect to my application for a public benefit:

- I am a United States citizen
- I am a legal permanent resident of the United States
- I am a qualified alien or non-immigrant under the Federal Immigration and Nationality Act with an alien number issued by the Department of Homeland Security or other federal immigration agency.

My alien number issued by the Department of Homeland Security or other federal immigration agency is _____

The undersigned applicant also hereby verifies that he or she is 18 years of age or older and has provided at least one secure and verifiable document, as required by O.C.G.A. § 50-36-1(f), with this affidavit.

The secure and verifiable document provided with this affidavit can best be classified as: _____

In making the above representation under oath, I understand that any person who knowingly and willfully makes a false, fictitious, or fraudulent statement or representation in an affidavit shall be guilty of a violation of O.C.G.A. §16-10-20, and face criminal penalties as allowed by such criminal statute.

Executed in _____ (city), _____ (state)

SUBSCRIBED AND SWORN
BEFORE ME ON THIS THE
_____ day of _____, 20_____

Signature of Applicant

Notary Public
My Commission Expires: _____

Printed Name of Applicant

Disabled persons needing this document in another format, please contact our ADA Coordinator at 404-656-2056 - 2 Martin Luther King Jr Dr SE, Suite 704 West Tower, Atlanta, GA 30334.

!! SUBMIT ONLY THIS COMPLETED CITIZENSHIP AFFIDAVIT PAGE WITH THE REQUIRED DOCUMENTATION !!

Illegal Immigration Reform and Enforcement Act Citizenship Affidavit List of Documents

Secure and Verifiable Documents Under O.C.G.A. § 50-36-2

Issued February 20, 2018, by the Office of the Attorney General, Georgia

The following list of secure and verifiable documents, published under the authority of O.C.G.A. 50-36-2, contains documents that are verifiable for identification purposes, and documents on this list may not necessarily be indicative of residency or immigration status.

- An unexpired United States passport or passport card [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]
- An unexpired United States military identification card [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]
- An unexpired driver's license issued by one of the United States, the District of Columbia, the Commonwealth of Puerto Rico, Guam, the Commonwealth of the Northern Marianas Islands, the United States Virgin Island, American Samoa, or the Swain Islands, provided that it contains a photograph of the bearer or lists sufficient identifying information regarding the bearer, such as name, date of birth, gender, height, eye color, and address to enable the identification of the bearer [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]¹
- An unexpired identification card issued by one of the United States, the District of Columbia, the Commonwealth of Puerto Rico, Guam, the Commonwealth of the Northern Marianas Islands, the United States Virgin Island, American Samoa, or the Swain Islands, provided that it contains a photograph of the bearer or lists sufficient identifying information regarding the bearer, such as name, date of birth, gender, height, eye color, and address to enable the identification of the bearer [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]
- An unexpired tribal identification card of a federally recognized Native American tribe, provided that it contains a photograph of the bearer or lists sufficient identifying information regarding the bearer, such as name, date of birth, gender, height, eye color, and address to enable the identification of the bearer. A listing of federally recognized Native American tribes may be accessed at: <https://www.bia.gov/tribal-leaders-directory> [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]
- An unexpired United States Permanent Resident Card or Alien Registration Receipt Card [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]
- An unexpired Employment Authorization Document that contains a photograph of the bearer [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]
- An unexpired passport issued by a foreign government, provided that such passport is accompanied by a United States Department of Homeland Security ("DHS") Form I-94, DHS Form I-94A, DHS Form I-94W, or other federal form specifying an individual's lawful immigration status or other proof of lawful presence under federal immigration law² [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]
- An unexpired Merchant Mariner Document or Merchant Mariner Credential issued by the United States Coast Guard [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]
- An unexpired Free and Secure Trade (FAST) card [O.C.G.A. § 50-36-2(b)(3); 22 CFR § 41.2]
- An unexpired NEXUS card [O.C.G.A. § 50-36-2(b)(3); 22 CFR § 41.2]
- An unexpired Secure Electronic Network for Travelers Rapid Inspection (SENTRI) card [O.C.G.A. § 50-36-2(b)(3); 22 CFR § 41.2]
- An unexpired driver's license issued by a Canadian government authority [O.C.G.A. § 50-36-2(b)(3); 8 CFR § 274a.2]
- A Certificate of Citizenship issued by the United States Department of Citizenship and Immigration Services (USCIS) (Form N-560 or Form N-561) [O.C.G.A. § 50-36-2(b)(3); 6 CFR § 37.11]
- A Certificate of Naturalization issued by the United States Department of Citizenship and Immigration Services (USCIS) (Form N-550 or Form N-570) [O.C.G.A. § 50-36-2(b)(3); 6 CFR § 37.11]
- Certification of Report of Birth issued by the United States Department of State (Form DS-1350) [O.C.G.A. § 50-36-2(b)(3); 6 CFR § 37.11]
- Certification of Birth Abroad issued by the United States Department of State (Form FS-545) [O.C.G.A. § 50-36-2(b)(3); 6 CFR § 37.11]
- Consular Report of Birth Abroad issued by the United States Department of State (Form FS-240) [O.C.G.A. § 50-36-2(b)(3); 6 CFR § 37.11]
- An original or certified copy of a birth certificate issued by a State, county, municipal authority, or territory of the United States bearing an official seal [O.C.G.A. § 50-36-2(b)(3); 6 CFR § 37.11]
- In addition to the documents listed herein, if, in administering a public benefit or program, an agency is required by federal law to accept a document or other form of identification for proof of or documentation of identity, that document or other form of identification will be deemed a secure and verifiable document solely for that particular program or administration of that particular public benefit. [O.C.G.A. § 50-36-2(c)]



Office of Commissioner of Insurance and Safety Fire

Protect | Enforce | Educate | Inform



FIDELITY BOND FORM

The Pharmacy Benefits Manager (“PBM”) shall file a certificate of such bond, in this format, acceptable by a corporate surety insurer authorized to transact insurance in this state in favor of Commissioner of Insurance of the state of Georgia, continuous in form and in an amount equal to at least ten percent of the amount of the funds handled (such as a bank statement or balance sheet) or managed annually by the administrator based on the preceding year, or if no funds were handled during the preceding year, ten percent of the amount of funds reasonably estimated to be handled during the current calendar year. In no event will the bond be less than \$100,000.

KNOW ALL MEN BY THESE PRESENTS,

that _____, a PBM as defined in the laws of the State of _____, as Principal, _____, a corporation duly incorporated under the laws of the State of _____, as Surety, are held and firmly bound unto the State of Georgia in the full and just sum of _____, dollars, current money of the United States, to be paid to the State of Georgia, to the payment we hereby bind ourselves and each of us, and each of our successors and assigns, jointly and severally, firmly by these presents, sealed with our seals and dated this _____ day of _____, _____.

WHEREAS the above bounden _____ did on the _____ day of _____, _____ file with the Commissioner of Insurance of Georgia an application for a license as a PBM under O.C.G.A. § 33-64-1 et seq.

NOW, THEREFORE, the condition of this obligation is such that if the above bounden _____ shall maintain faithful accounting and application of all money coming into the administrator’s possession in connection with his activities as PBM and faithful performance of all his duties and PBM, then this obligation shall be void, otherwise to remain in full force and virtue in law until the Commissioner releases surety or surety cancels.

This Bond shall inure to the benefit of any person damaged by any fraudulent act or conduct of the PBM and must be conditioned upon faithful accounting and application of all money coming into the PBM's possession in connection with its activities as an PBM. The Bond may be cancelled at any time by the Surety upon giving thirty (30) days written advance notice by certified or registered mail to the Commissioner of Insurance of Georgia, Insurance Financial Oversight Division-Limited Risk Entities. At that time and unless notified to the contrary by the Commissioner of Insurance, , Insurance Financial Oversight Division-Limited Risk Entities, at the expiration of the said thirty (30) days, the liability of the Surety is released by the Commissioner. Without prejudice to any liability accrued prior to cancellation, the surety may cancel the bond upon 30 days' advance notice, in writing, filed with the Commissioner.

It is understood that the Surety shall be liable, within the penal sum mentioned herein, for the default of the Principal in fully discharging any liability on its part accruing during the life of this obligation.

IN WITNESS WHEREOF, the said principal has caused these presents to be executed by the signature of the Chairman of its Board of Trustees or appropriate company officer and the said Surety has caused these presents to be executed by the signature of its _____

(Agent or Attorney in Fact)

and its corporate seal affixed thereto with attestation where required.

This _____ day of _____, _____.

PRINCIPAL: _____

BY: _____

TITLE: _____

SURETY: _____

(Name of the Surety Company)

BY: _____

TITLE: _____

ATTEST: _____

(If required by Power-of-Attorney)

TITLE: _____

(SURETY'S SEAL)

Attest as to Seal

BY: _____

TITLE: _____