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**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE,
OFFICE OF THE MONTANA STATE AUDITOR**

IN THE MATTER OF

AMERICAN WORKERS'
COMPENSATION PRESCRIPTIONS,
LLC,

Respondent.

Case No. INS-2026-00013

**CONSENT AGREEMENT AND
FINAL ORDER**

This Consent Agreement (Agreement) and Final Order (Order) are entered into by the Commissioner of Securities and Insurance, Office of the Montana State Auditor (Commissioner or CSI), acting pursuant to the authority of the Montana Insurance Code, Mont. Code Ann. § 33-1-101 *et seq.* (Code), and American Workers' Compensation Prescriptions, LLC (American).

FACTUAL ALLEGATIONS

WHEREAS, American is a pharmacy benefit manager (PBM) domiciled and organized under the laws of the state of Florida. American is doing business in the state of Montana and is licensed by the CSI as a PBM, License No. 30.

WHEREAS, the Commissioner first approved American's PBM license on June 10, 2024.

WHEREAS, pursuant to Mont. Code Ann. § 33-2-2403(8), American is required to submit an annual renewal application and payment at least 30 days prior to the anniversary

date of its initial license. For 2025, the deadline was May 11, 2025. American, however, submitted its 2025 renewal application and payment to the Commissioner on September 10, 2025.

WHEREAS, pursuant to Mont. Code Ann. § 33-2-2407(1), American is required to submit an annual transparency report to the Commissioner no later than July 1st of each year, reporting prescription drug spending, rebates given, fees charged to consumers, and other metrics from the immediately preceding year. American, however, submitted its 2025 transparency report on January 6, 2026.

WHEREAS, after American failed to submit its 2025 transparency report on or before July 1, 2025, CSI staff sent American several emails and made several telephone calls to American concerning the failure to submit a renewal application and the transparency report.

WHEREAS, no later than December 31st of each year, the Commissioner is required to publish on his website an aggregated rebate and fee transparency report based on the transparency reports submitted by all PBMs licensed in Montana. Mont. Code Ann. § 33-2-2407(6). Because American failed to meet the July 1, 2025, deadline and failed to respond to CSI staff's inquiries, CSI published the 2025 transparency report without the data from American, and the Commissioner will need to publish a revised annual report.

WHEREAS, On March 4, 2026, the Commissioner issued a *Notice of Proposed Agency Action and Opportunity for Hearing* (NOPAA), in which the Commissioner alleged that American had violated Montana's Insurance Code. A copy of the NOPAA is available on the CSI's website.

WHEREAS, after the NOPAA was served, on March 10, 2026, counsel for both parties verbally agreed to settle this matter.

NOW, THEREFORE, in consideration of the mutual undertakings and promises contained in this Agreement, CSI and American hereby agree to settle this matter pursuant to the following terms and conditions:

- a. American stipulates and consents to the following:
- b. American violated Mont. Code Ann. § 33-2-2407(1), by failing to submit the annual transparency report to CSI by July 1, 2025.
- c. American violated Mont. Code Ann. §§ 33-2-2403(8), by failing to complete a renewal application and pay the annual license renewal fee by May 11, 2025.
- d. American violated Mont. Code Ann. § 33-1-315(5), by knowingly failing to produce records and documents requested by CSI.
- e. Pursuant to Mont. Code Ann. § 33-1-31, American agrees to pay a fine in the amount of \$50,000, as follows:
 - i. Payment of \$15,000 shall be made no later than 14 calendar days after the effective date of this Agreement, in the form of a cashier's check, money order, or other prepaid or guaranteed form of payment, payable to "State of Montana"; personal checks will be accepted but cash will NOT be accepted. Payment must be sent to CSI, Attn: Brandy Morrison, Paralegal, 840 Helena Avenue, Helena, MT 59601.

- ii. American's obligation to pay of the remaining \$35,000 will be held in abeyance until December 31, 2028. If American timely satisfies all statutory deadlines required of PBMs under Montana law, including the annual renewal or annual transparency report deadline, and timely responds to any written request by CSI to provide information, American will not be required to pay the amount held in abeyance. Upon written notice from CSI that American has failed to meet a required deadline or to promptly provide requested information, the full amount held in abeyance shall become due and owing immediately without further administrative or judicial action on the part of CSI. American hereby waives any and all rights to contest or appeal CSI's notice that such payment in full is due and owing. If American believes that it has complied with the terms of this provision through December 31, 2028, it may submit a Certificate of Compliance to CSI. After reviewing the Certificate. Upon finding that the conditions are satisfied, CSI will issue a notice explaining that American does not have to pay the amount held in abeyance.
- f. American agrees to implement and maintain the following internal policies and procedures:

- i. American will provide CSI with updated contact information (address, email address and telephone number) for a minimum of three (3) American employees so that no email will be ignored, misplaced or forgotten. Should an employee leave American's employ, that employee's contact information will be replaced. American's senior leadership will also provide their current cellular telephone numbers to CSI to ensure communications with CSI will be responded to without delay.
 - ii. American has installed and will maintain a "tickler system" to its main office calendar that provides it with advance notice of the timelines and deadlines in which to file its annual renewal application as well as the transparency report.
 - iii. American will create a state-by-state compliance checklist covering licensing, reporting, contractual, and operational requirements to which all employees will have access.
- g. American fully and forever releases and discharges CSI from any and all actions, claims, causes of action, demands, or expenses for damages or injuries, whether asserted or not asserted, known or unknown, foreseen or unforeseen, arising out of or related to the Recitals or this Agreement.
- h. American specifically and affirmatively waives a formal and informal contested case hearing and all rights to appeal under the Montana

Administrative Procedure Act, Mont. Code Ann. §§ 2-4-101, *et seq.*, and elects to resolve this matter on the terms and conditions set forth herein.

- i. American's decision to enter into this Agreement is a knowing and voluntary choice. American has not been made any promises other than what is contained within this Agreement, and entry into this Agreement is not the product of duress, coercion, threats, or improper influence of any kind.
- j. The Commissioner stipulates and consents that CSI will not pursue further civil or administrative action against American regarding the allegations asserted in the NOPAA for so long as America complies with the terms of this Agreement.
- k. All parties to this Agreement stipulate and consent as follows:
 - i. The Commissioner has jurisdiction over American and the subject matter of the NOPAA.
 - ii. This Agreement is entered into without adjudication of any issue, law, or fact. It is entered into solely for the purpose of resolving CSI's allegations and is not intended to be used for any other purpose.
 - iii. The applicable statutes of limitations are tolled with regard to the allegations asserted in this matter.

- iv. This Agreement constitutes the entire agreement between the Commissioner and American, and no other promises or agreements, either express or implied, have been made by the Commissioner or by any member, officer, agent, or representative of CSI to induce American to enter into this Agreement.
- v. This Agreement may not be modified orally, and any subsequent modifications to this Agreement must be mutually agreed upon in writing to be effective.
- vi. This Agreement shall be incorporated into and made a part of the attached Final Order issued by the Commissioner herein.
- vii. This Agreement shall be effective upon signing of the Final Order.
- viii. This Agreement is a public record under Montana law and, as such, may not be sealed or otherwise withheld from the public.

DocuSigned by:

Jay Roy

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**AMERICAN WORKERS'
COMPENSATION PRESCRIPTIONS, LLC**

Wilfred J. Roy, Manager
4/29/2026

Date

DocuSigned by:

David R. Roy

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AMERICAN WORKERS'

COMPENSATION PRESCRIPTIONS, LLC

Corporate Counsel for Respondent

4/29/2026

Date



MIMI WOLOK

Counsel for the Commissioner of Securities and
Insurance, Office of the Montana State Auditor

4/29/26

Date

FINAL ORDER

Pursuant to the authority vested by § 2-4-603, MCA, and § 33-1-101 *et seq.*, MCA, and upon review of the foregoing Consent Agreement, and good cause appearing,

IT IS HEREBY ORDERED that the foregoing Consent Agreement between the Commissioner and Respondent is adopted as if set forth fully herein.

DATED this 29 day of April, 2026.

/s/ J. Stuart Segrest

J. Stuart Segrest

Special Deputy Insurance Commissioner