

Bill No.: SF0100 **Effective:** **Multiple Dates**
LSO No.: 24LSO-0338
Enrolled Act No.: SEA No. 0059
Chapter No.: 73
Prime Sponsor: Hutchings
Catch Title: **Prompt payment of insurance claims.**
Has Report: No
Subject: Providing regulations for payment of insurance claims to pharmacies.

Summary/Major Elements:

- This bill requires insurance companies to pay claims without defects to pharmacies within twenty-one (21) days of receiving a claim if the claim is submitted electronically or within thirty (30) days if the claim is submitted in any other manner.
- This bill penalizes insurers who do not pay claims within the specified period of time by requiring insurers to pay interest on claims at a rate of eighteen percent (18%) per annum, billed weekly.
- This bill provides definitions and requires the Department of Insurance to promulgate rules to implement this bill.
- This bill applies to insurance contracts renewed, amended or entered into between insurers and pharmacies beginning on or after July 1, 2024.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.