

ELECTRONICALLY FILED 
 Date: 10/30/2025 11:18 am
 Alabama Dept of Insurance
 Legal Division
 Received by: Colvin Taylor

**BEFORE THE COMMISSIONER OF INSURANCE
 FOR THE STATE OF ALABAMA**

IN THE MATTER OF:)
)
DREXI, INC.) Case No. P-2025-126VL
 No. 522540250) Enforcement No. 168708
)
 _____)

ORDER

This order is entered pursuant to §§27-2-7(6), 27-2-26, and 27-45A-5 of the Alabama Code and Rule 482-1-065-.04(16)(b)(1) of the Alabama Administrative Code. The following information has come to the attention of the Commissioner of the Alabama Department of Insurance (the “Commissioner” and the “Department”, respectively).

1. DrexI, Inc. (“DrexI”), obtained a pharmacy benefits manager license from the Department on September 9, 2024. Pursuant to §27-45A-4(g) and (j), and Rule 482-1-164-.04, the license would expire at midnight on December 31, 2024, unless an application for license renewal and payment of the annual renewal fee were timely made, as was indicated on the license.

2. It has further come to the attention of the Commissioner that DrexI did not, in fact, timely renew the license in accordance with Rule 482-1-164-.04, nor did it pay the required fee for the renewal of its pharmacy benefits manager license, therefore, its license expired on the date set forth above. Though it was no longer licensed, DrexI continued to operate as a pharmacy benefits manager in Alabama through October 13, 2025, a total of two hundred eighty-six (286) days. DrexI subsequently reinstated its previously expired license effective October 14, 2025.

3. DrexI’s operation as an unlicensed pharmacy benefits manager in this state is a violation of §27-45A-4(a) of the Alabama Code and subjects DrexI to a civil penalty of \$1,000.00 for every day it so conducted business. ALA. CODE §27-45A-4(i) and ALA. ADMIN. CODE Rule 482-1-164-.05(3).

Given the foregoing, it is hereby **ORDERED**:

A. DrexI is assessed a civil penalty of \$286,000.00 for the violations cited above; however, considering all the facts and circumstances surrounding this matter, DrexI is ordered to pay only \$5,000.00 of this civil penalty, which must be remitted to the Department within twenty (20) days from the date of this order. Payment of the balance of the civil penalty (\$281,000.00) is to be held in abeyance for 24 months from the date of this order. If, within that time, the Department determines DrexI has, after the date of this order, committed other violations of Title 27, Chapter 45A of the Alabama Code or the pharmacy benefits manager laws or regulations of any other state, the Commissioner may revisit this order and direct the balance of the civil penalty be paid. However, if there are no such violations of Title 27, Chapter 45A of the

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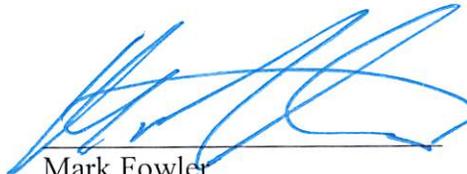
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Alabama Code or the pharmacy benefits manager laws or regulations of any other state within that time, the Commissioner will revisit this matter and enter an order deeming the balance of the civil penalty to be satisfied and discharged.

B. **PLEASE TAKE NOTICE** that this order will not become effective until the expiration of ten (10) days from the date of this order set forth below.

C. **PLEASE ALSO TAKE NOTICE** that, within ten days from the date of this order, Drexel may, pursuant to §27-2-28(b) of the Alabama Code and Alabama Administrative Code Rule 482-1-065-.04(16)(c), request a hearing before the Commissioner on the merits of this matter. If a hearing is timely requested, the effective date of this order is suspended until such hearing is concluded or this matter is otherwise resolved.

Done this 30th day of October, 2025.



Mark Fowler
Commissioner of Insurance

RMF/RN/VRL/bc