

HOW ARE PHARMACY COSTS IMPACTING YOUR CLIENT'S EMPLOYEE BENEFITS PLAN?

Overview

Specialty Pharmacy is one of the fastest-growing areas in pharmaceuticals today. As the ability to tailor drugs through biotechnology rapidly evolves, high-cost specialty pharmaceuticals will become increasingly more common. As a result, employers are facing the difficult task of balancing the desire to provide their employees with the most effective pharmaceuticals and the financial implications doing so poses to their Employee Benefits plan.

Issue

In the mid-1990s, when fewer than 30 specialty drugs were on the market, few employers worried about the impact to their balance sheet. Today, there are more than 200 specialty pharmaceuticals available and a decade from now, that number is anticipated to have grown to more than 400. With an average price tag between \$5,000 and \$300,000 per year, employers are increasingly aware of the impact these "designer drugs" have on the performance of their Employee Benefit Plan.

Overview

The fully insured AmWINS Specialty Pharmacy Protection program, which is administered through IdealScripts, gives self-funded companies the option to carve out, and fully insure, these specialty drugs.

The AmWINS Specialty Pharmacy Protection program provides the following benefits:

- Fully insured coverage from an A Rated Carrier
- Formulary and plan designs that cover the majority of disease states
- Utilization management that maintains appropriate dosing measures, thereby reducing waste and preventing misuse
- Care management that balances individual patient needs with physician intervention
- Improved cash flow
- Clear definition of claim (Pharmacy plan vs. Medical plan)

With professionals overseeing both the prescription and use of specialty pharmaceuticals, plan administrators can be sure that their healthcare dollars are allocated appropriately. More importantly, with our AmWINS Specialty Pharmacy Protection program, your clients can be confident that their health plans are adequately safeguarded in the face of catastrophic claims.

Reach out to your AmWINS Employee Benefit contact today to learn more about how we can help you protect all of the stakeholders to your Employee Benefits Program.

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You can also send e-mail to marketing@amwins.com for more information.

AmWINS Group, Inc.

AmWINS Group, Inc. is a leading wholesale distributor of specialty insurance products and services. AmWINS has expertise across a diversified mix of property, casualty and group benefits products. AmWINS also offers value-added services to support some of these products, including product development, underwriting, premium and claims administration and actuarial services. With over 1,800 employees located in 16 countries, AmWINS handles over \$5 billion in premium annually through our four divisions: Brokerage, Underwriting, Group Benefits and International.