

The latest news, views, and announcements

INSIDE

PBMs

Drug Pricing Reform Bill

Board's Message

Why Attend the ISCEBS Symposium?

Happenings

Local Events, Virtual Events, PNW Happenings

Visit Us Online

PNWISCEBS.org

[About Us](#)

[Contact Us](#)

[PNW Events](#)



PBM Drug Pricing Transparency Reform Bill

By Julie Younce taken from Benefits Pro, March 28, 2023

The bipartisan Senate Committee on Commerce, Science and Transportation approved a pharmacy benefit manager reform bill by a vote of eighteen to nine. This bill not only requires transparency in drug pricing, it also plans to save taxpayers \$740 million over the next decade. The alarming rate of increase in drug prices have hurt consumers' budgets and affected health care costs tremendously.

What are some conditions of the Pharmacy Benefit Manager Transparency Act?

- PBMs must pass 100% of any rebate to the plan or payer. Costs and reimbursements of drugs must be disclosed to the health plan.
- It would be illegal for PBMs to charge health plans and payers more for prescription drugs than what they reimburse to pharmacies, otherwise known as "spread pricing."
- Increasing fees or reducing reimbursements in federally funded health care plans in order to offset reimbursement changes would be banned.

Pharmacy Benefit Managers currently operate without much regulation which has allowed out of control drug prices, hurting many families who can no longer afford their medications. Three PBMs control 80% of the prescription drug market, creating a business practice that is hurting the independent pharmacies and putting many small pharmacies out of business. In many rural areas, a pharmacy may be the closest provider for miles around.

Hopefully, this bill will help reduce prescription drug prices, make drug pricing transparent, and provide fair and competitive business practices for all pharmacies. Next, it will go to the full Senate for a vote.



Happenings

Upcoming events ([chapters](#) / [webcasts](#))

- **04/12/2023** - Medical Inflation: Drivers and Employer Management Strategies
- **04/26/2023** - Building an Impactful Benefits Communications Strategy for Your Multigenerational Workforce
- **05/17/2023** - Dreaming of Retirement

Board's Message

- By Julie Younce (2021 Past President)

Why Attend the ISCEBS Symposium?

The International Society of Certified Employee Benefits Specialists hosts a Symposium every year and always in a great location. This year the Symposium will be held in Seattle, Washington, from August 20-23, 2023. This is clearly a plus to us in the Pacific Northwest Chapter region.

The Symposium offers a variety of educational sessions where new trends and alternative solutions for benefits are shared. Speakers are employee benefits experts from health care organizations, consulting firms, insurance companies, government organizations, and investment firms. The content is presented at an advanced educational level, so we can be the best of the best for ourselves and our employers. Additionally, the Symposium makes it easy to earn continuing education credits to maintain your CEBS Compliant status, as well as, state insurance licensing and other program CE requirements.

The Symposium is also a great forum to meet and network with others in the benefits field. There will even be a Meet and Great for the Pacific Northwest Chapter. We hope to see you there! Here is the link to make it easy for you to register: [ISCEBS Symposium](#).

Volunteer on our Board!

We are currently recruiting for our 2023 Board for volunteers. While we have our full slate of Board members and Officer Positions filled, we always love to invite those interested to join our monthly virtual Board meetings. Many of our volunteers help us with specific tasks that "float their boat" - a win-win for all!

If you would like to volunteer as a PNW ISCEBS volunteer, please contact:

- alicia@isminc.com

Our Board has members from all of our PNW states, including **AK, HI, ID, MT, NV, OR, UT, WA, and WY**. We have a virtual Board meeting each month. Volunteering is a great way to connect with other industry experts!



Congratulations!

Please join us in congratulating our newest designation holders:

GBA and/or RPA: Harold Yutuc, AK; Megan Ashcraft, MT; and Michelle Taylor, OR

CEBS: Michelle Taylor, OR; and Harold Yutuc, AK