

# INCREASE TRANSPARENCY FOR PRESCRIPTION DRUGS

*Decrease costs and increase transparency for prescription drugs*

## OPPORTUNITY TO IMPROVE THE BUSINESS CLIMATE

The NKY Chamber supports the goal of improving access to health care quality and cost information that is appropriate and actionable for consumers and plan sponsors. However, the health care market and the provision of services by the various industries are inherently different from other private sector markets.

## APPROACH TO TACKLE THE ISSUE

High and rising prescription drug prices continue to increase health care costs for employers across our region.

## WHY DOES IT MATTER TO MY BUSINESS

Businesses must deal with the challenge of balancing the benefits of providing transparent information to consumers and the sensitivity of rates in competitive, privately negotiated contractual agreements between health sector industries.

The NKY Chamber believes that consumers and plan sponsors would benefit from having more information about cost-sharing obligations associated with different services, settings and providers.

## WHAT ARE WE ASKING AN ELECTED OFFICIAL TO DO

Address these costs by:

- Increase transparency for overall pricing and for pharmacy benefit managers (PBMs) who negotiate prescription drug prices on behalf of large employers and insurers; and
- Address price gouging—specifically focusing on patents related to prohibiting generic drugs. For additional background, refer to the US Chamber's letter to Congress on the subject.