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Request for Information Regarding Reporting on Pharmacy Benefits and Prescription Drug Costs

Comment On: EBSA-2021-0005-0001

Request for Information: Reporting on Pharmacy Benefits and Prescription Drug Costs

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Comment on FR Doc # 2021-13138

Submitter Information

Name: Anonymous Anonymous

General Comment

Reporting on Pharmacy Benefits and Prescription Drug Costs- 2021-13138

July 17th, 2021

Dear Employee Benefits Security Administration,

As stated in the proposed rule, there are recommendations and improvements that are being added to this bill to help to ensure its effectiveness to the public and the pharmaceutical industry. When stating within the proposed that there have been efforts made to provide more transparency when it comes to the costs of healthcare in general, in what ways does the bill plan to use the information they are asking to be reported? With the revisions to the act and speaking with transparency matters, how will this help with the cost of healthcare? Will the reporting of said plans, premiums, reductions, etc. help to reduce costs when it comes to pharmaceuticals or health insurance for the consumers? With adding the biannual public records of prescription drug reimbursements under the health group plans, what exactly will help to bring in a sense of comfort to the consumers paying money for health insurance policies and expenses with their pharmaceuticals.

This act helps to clarify and reduce pharmaceutical costs by implementing reporting plans to be sent to the Departments of Health and Human Services, Labor, and the Treasury (the Departments) are issuing this request for information to gather input from the public regarding implementation considerations for the data collection required under section 204 of Title II of Division BB of the CAA, and the associated impact on group health plans and health insurance issuers (Regulations.gov, 2021). However, thinking of those who work in healthcare that chooses to not use their workplaces providers for insurance just based on insurance costs being unaffordable. How will this bill impact the insurance costs of those working in healthcare?

Overall, I see the potential of the bill and how the revolution of the said plan could be used for the good, but I believe that there is a need for more of a plan as to what the information will be used for beyond data collection. This bill can potentially grow to help the ever high prices for pharmaceutical and healthcare in general, so being able to gain a little more clarity as to what the goals for it to be could be helpful. I am in agreement that there needs to be some sort of data collection on these costs and benefits to help show the public what goes into healthcare. I think that this bill shows the potential to help those

around us become more transparent with prescription costs, what it takes for distribution, and where their money goes to pay for their said insurance plans. I believe that giving this information to the public is useful, but what will be done in the following healthcare year cycle to possibly reduce costs of premiums of certain prescriptions or maintain costs. Transparency is a step in the right direction for healthcare. Thank you for taking the steps to give a little more clarity on pharmaceutical benefits and prescription prices.

References

Regulations.gov. (2021, June 22). https://www.regulations.gov/document/IRS_FRDOC_0001-1999.