

Blue Cross Blue Shield of Massachusetts Selects CVS Caremark™ as its Pharmacy Benefit Manager

Relationship designed to improve health outcomes and lower costs for members and employer customers

BOSTON, Aug. 16, 2021 /PRNewswire/ -- [Blue Cross Blue Shield of Massachusetts](#) (Blue Cross) today announced a new relationship with [CVS Caremark](#),™ the pharmacy benefit management business of CVS Health, designed to simplify the pharmacy experience, improve health outcomes and lower costs for members and employers. Beginning January 1, 2023, CVS Caremark will support Blue Cross in managing pharmacy benefit services for its commercial and Medicare groups and individual health plans. The new agreement is expected to generate cumulative pharmacy savings for Blue Cross customers of between 10%-15% over the course of the three-year contract.ⁱ

As one of the nation's largest pharmacy benefit managers, CVS Caremark serves more than 100 million members, and successfully reduces prescription drug costs for clients and their members, resulting in low single-digit percent growth for overall client prescription drug spend in 2020. Through this new relationship, CVS Caremark will support the processing of pharmacy claims, negotiate contracting with pharmaceutical manufacturers on behalf of Blue Cross, offer mail-order dispensing and other pharmacy network options for Blue Cross members.



"Prescription drug coverage is our members' most used benefit," said Andrew Dreyfus, president and CEO of Blue Cross Blue Shield of Massachusetts. "We're working hard to simplify the pharmacy experience, improve health outcomes, and lower costs for our customers and members, and our partnership with CVS Caremark will help us advance that work."

CVS Caremark will work closely with Blue Cross and its employer customers to understand their population health goals and make members' pharmacy experience more affordable, easy to access, and simple to follow. As part of [CVS Health](#), CVS Caremark innovates with clients to manage chronic diseases more effectively through community-based or home-based health services as well as enhanced digital connectivity.

"We've been given a terrific opportunity by Blue Cross Blue Shield of Massachusetts and will use the entire asset base of CVS Health to help BCBSMA achieve its goal of improving the health of their members," said Alan Lotvin, M.D., president of CVS Caremark. "We look forward to working together and getting started as soon as possible to make this an exceptional experience for everyone."

Blue Cross will continue to work closely with its current pharmacy benefit partner, Express Scripts Inc., to ensure a smooth transition in early January 2023.

Blue Cross is the largest private health plan in Massachusetts with 2.8 million members.

About Blue Cross Blue Shield of Massachusetts

Blue Cross Blue Shield of Massachusetts (bluecrossma.org) is a community-focused, tax-paying, not-for-profit health plan headquartered in Boston. We are committed to the relentless pursuit of quality, affordable and equitable health care with an unparalleled consumer experience. Consistent with our promise to always put our members first, we are rated among the nation's best health plans for member satisfaction and quality. Connect with us on [Facebook](#), [Twitter](#), [YouTube](#), and [LinkedIn](#).

ⁱ Actual savings will vary by account

SOURCE Blue Cross Blue Shield of Massachusetts

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