Press Releases

BeneCard PBF Specializes In Individualized Care, Flattening The Prescription Drug Cost Curve

Reforming the American Drug Market Must Center on Patient Care; BeneCard PBF Navigates the Sea of Change with Pay-for-Performance Model

MECHANICSBURG, Pa., Sept. 26, 2018 /PRNewswire/ -- After 100 days of action, DHHS SecretaryAlex M. Azar released a report on the early results of the American Patient First Blueprint. The report reiterates the Administration's call for greater competition in the pharmaceutical marketplace to address rising drug prices and reduce out-of-pocket costs. This initiative is a great start, but the industry needs to change. Improvements to government programs such as Medicare and 340B will be offset by increased challenges on the commercial side. BeneCard PBF, an independent, truly transparent PBM, provides a solution that is already making healthcare more affordable by focusing on what is most important – the American patient.

BeneCard PBF's model was developed to do what the administration is detailing. It offers: transparent pass-through pricing, value-based care that reduces or eliminates medication waste, and clinical programs that promote lowest net cost options that align the PBM's interests with those of plan sponsors.

The administration has created a foundation for change, but to create a lasting impact, we must address more than just drug costs. This can be achieved by applying responsible clinical programs and a *pay-for-performance* approach that work to reduce the $1 trillion dollars spent on inappropriate and unnecessary care.

A truly transparent model can create lasting change, which shifts the focus to lowest net costs and an alignment of interests. When a PBM is fully aligned with its clients, rather than shareholder value or stock prices, the patient becomes the focal point. PBMs shift from processing claims to providing truly individualized care through programs such as precision medicine and pharmacogenetics that improve health outcomes, prevent unsafe or wasteful drug utilization, and reduce overall healthcare costs. BeneCard PBF implemented such an approach nearly a decade ago and has proven that a clinically driven, transparent model that puts patients first can lower prescription drug and overall healthcare costs year over year.

BeneCard PBF's guiding principles embrace the patient-first approach the Administration seeks to create, and the PBM's prescription trend results prove its effectiveness. Although drug costs continue to rise and the PBM industry's average seven-year prescription trend sits at 47.80%, BeneCard PBF's seven-year trend is just 19.67%. Lower prescription trends equate to savings that compound year after year. BeneCard PBF continually outperforms the industry thanks to its clinically focused, ethical and transparent approach.

BeneCard PBF is a national, full-service pharmacy benefit manager (PBM) that excels in patient-centric care. The company defies industry norms and delivers clinically focused, ethical and purely transparent PBM solutions. To achieve proven lower net costs, the company aligns its interests with its clients' needs through proactive clinical programs and award-winning customer service. For more information, visit www.benecardpbf.com or contact Hugh Gallagher at 267-605-6428.

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