

Specialty Drug Cost Management Service (Payer Matrix)

Our specialty drug cost management service targets the spiraling expense of pharmaceuticals. Through our partnership with Payer Matrix, a healthcare cost containment business, we are able to offer large national, middle market and small corporate groups a robust program that enables plan sponsors and their members/employees to gain access to alternate forms of funding for specialty drugs.

Our Specialty Drug Cost Management Service:

- **Target Market**—Self-funded plans with 200+ covered employees
- Lowers and/or limits liability for Stop Loss
- Advocacy model that successfully procures alternative funding for high cost drugs thus reducing the cost to the plan
- Medication list includes over 300 drugs (1500 NDC's) for various chronic conditions
- **Savings based fees:** if the Plan Sponsor doesn't save then Payer Matrix doesn't get paid
- Align primary, secondary and tertiary payer options in order to reduce out of pocket costs to plan sponsors and plan members
- Leverage knowledge and robust data pertaining to alternate funding programs, regulatory requirements, and cost savings programs

Plan Sponsors and Members Benefit From:

- An average 50% reduction in specialty spend
- Impacts only 2-4% of members
- Customized responsive medication access model that ensures plan members receive their specialty drugs in a timely manner
- A proven process of detailed on-boarding, the signing of service level agreements, the assigning of a designated point person, auditing of a plan's existing specialty drug cost-savings potential and user's impact, and thorough communications plan to keep you and your members fully-apprised of next steps
- Member eligibility confirmation, member explanation and enrollment in alternate funding programs, and specialty drug acquisition
- Patient interaction is managed by professional staff who are all clinicians (nurses, pharmacy technicians, pharmacists)
- Normal reimbursement turnaround is 7 business days

+100%

Per capita drug spending on specialty drugs doubled from 2014-2019*

15%

Specialty drug price inflation for 2020 is predicted to be 15 percent**

+50%

Projected cost of specialty drug spend by 2022 as a percentage of overall drug spend*

**2020 Segal Health Plan Cost Trend Survey

Founded in 1943, Amalgamated Life Insurance Company has since grown into a leading provider of comprehensive insurance solutions operating in all 50 states and the District of Columbia. The Company provides competitive group products including Term Life, Medical Stop Loss, Disability and Specialty Drug Cost Management, as well as voluntary products such as Accident, Accidental Death & Dismemberment, Critical Illness, Dental, Disability, Hearing, ID Theft, Legal, Portable Term Life and Whole Life, among others.

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The information in this product sheet is in an abbreviated form only. The actual coverage and amounts are subject to all the terms, limitations and exclusions in the individual policy. If the information in this product sheet differs from the Specialty Drug Cost Management Policy, the terms of your policy govern.

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