

Actual Drug Savings

Rolling Out 75% Savings for One Trucking Client

Employers are becoming increasingly concerned about the rising cost of specialty drugs, some of which can cost thousands of dollars per dose. In 2020 specialty drug spend doubled, with the market estimated to grow to \$505 billion by 2023.¹

? Situation

A 100-life trucking company spent \$479,095 in 2019 on prescription drugs, including high-cost specialty drugs for five employees, and did not have a prescription program in place to help manage costs. In addition to this already alarming spend, the PBM was using old methodology to calculate claims which only added to the cost for the client. The client needed a program implemented as soon as possible to manage these egregious drug costs.

💡 Solution

Skyward Accident & Health completed an in-depth review and through collaboration with the client and PBM, made immediate changes to secure savings.

Step 1

The client's contract was rewritten to incorporate pass-through transparent pricing.

Step 2

A pharmacy program was implemented immediately to manage the costs of specialty drugs that were plaguing the client.

Step 3

Yearly reviews performed by Skyward A&H will ensure the contract is structured for the client's best interest and future protections are in place.

¹Prescription Drug Pricing Trends: Seymore, B. (2020, March 23). Taming the trend: Managing costs of specialty pharmaceuticals for insurers. Retrieved from <https://www.pharmacytimes.com/view/taming-the-trend-managing-costs-of-specialty-pharmaceuticals-for-insurers>

✔ The Result

The client saw massive improvements in total drug cost, plan design and plan implementation:

From
\$479,095
in 2019

To
\$118,577
in 2020

The client saved 75% on total drug spend while not compromising claimants' ability to continue receiving their prescriptions with low or no cost to the claimant. Skyward A&H secures savings by going above and beyond the status quo for our clients.

Get your complimentary pharmacy review today.

Please send all RFP's to: ah-rfp@skywardinsurance.com

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