Reduce Prescription Plan Costs with PBM Transparency

Prescription drug benefits are one of the most valued employee benefits available, but costs hidden by the prescription benefits manager (PBM) make it a costly offering for many employers. To help Texas employers avoid unnecessary costs and negotiate favorable contracts with their PBM, Grizzaffi Darby, one of the largest benefits' consultant teams in Texas, offers Reducing Prescription Plan Costs: The need for cost transparency from PBMs.

DENTON, TX (PRWEB) December 23, 2006 -- Prescription drug benefits are one of the most valued employee benefits available, but costs hidden by the prescription benefits manager (PBM) make it a costly offering for many employers. To help Texas employers avoid unnecessary costs and negotiate favorable contracts with their PBM, Grizzaffi Darby, one of the largest benefits' consultant teams in Texas, offers Reducing Prescription Plan Costs: The need for cost transparency from PBMs.

This white paper takes an in-depth look at the business practices of PBMs, as well as their relationship with both plan sponsors and pharmaceutical manufacturers. The white paper includes a list of the top ten questions to address in PBM audits to help ensure that companies have the prescription plan that is most beneficial to their bottom line and their employees' health. These questions include:

1. Can the PBM administer differing plan designs and co-payments, such as fixed-dollar amounts, percentages, coinsurance and co-pay combinations, differential co-pays, and tiered co-payments (preferred generic, preferred brand, non-preferred drug and fourth-tier drugs) across retail and mail order service and across all lines of business?
2. Does the PBM perform audits of contracted pharmacy providers?
3. Does the PBM provide an audit of its own financial status to the managed care organization?

For all ten questions, read Reducing Prescription Plan Costs: The need for cost transparency from PBMs.

In 2003 and 2004, New York Attorney General Eliot Spitzer accused PBMs of over-inflating costs to reap profit from the public and corporations. Some PBMs continue to engage in these practices. However, proactive companies that require pricing transparency from their PBM can maintain a prescription drug plan that provides value for their employees.

Read Reducing Prescription Plan Costs: The need for cost transparency from PBMs.

To download this white paper, go to http://www.grizzaffidarby.com/signup.asp?refer=MPR_PrescriptionDrugsWP.

For more about Grizzaffi Darby, visit their website at http://www.grizzaffidarby.com.

About Grizzaffi Darby
Grizzaffi Darby is one of the largest benefit consultant teams in Texas. Our strong carrier relationships and more than three decades of experience mean benefits at a lower cost for your company. Grizzaffi Darby creates every benefits package from the "inside out," going beyond just the basics to gain a deeper understanding of your company's specific requirements. From conducting employee satisfaction surveys to compiling an in-depth analysis of your claims history, we look at your business from every point of view, especially the most
important one - yours.

###
Contact Information
Ann Leason
Grizzaffi Darby
http://www.grizzaffidarby.com
1-866-380-1245

Online Web 2.0 Version
You can read the online version of this press release here.