



Independent Third-Party Administrator Saves Groups **\$5.6M on PBM Contract**



Overview

An Independent Third-Party Administrator—with 10,000 lives—had been with same PBM for nine years without seeing any significant decrease in pharmacy spend or value add. They searched for a pharmacy partner to aid in PBM renegotiation for their groups, develop cost-containment strategies, and help break down PBM savings in a way their groups could understand.

Specific challenges

- Lack of dedicated pharmacy expertise and consulting
- No effective strategy to clearly analyze and compare PBM proposals and the savings, disruption and rebates associated with each
- High specialty Rx costs

Solution

The TPA selected CoeoRx to reprice and optimize its current pharmacy benefit contract.



Conducted a reprice assessment using NueroSQL, our proprietary PBM comparison tool



Implementation of specialty solutions to drive down the upward trend in cost



TPA training programs and ongoing education

Results

\$4M

extra in rebates

\$1.6M

in savings (Rx costs went from \$18.6M to \$17M)

\$5.6M

total savings

Ongoing services provided to client

- Year-round pharmacy & member support
- Clinical expertise for high-cost specialty claims
- Implementation of specialty solutions to drive down the upward trend in cost
- TPA training programs and ongoing education

Client success

Our TPA client is not only delivering initial Rx savings to its groups. It's able to tap into CoeoRx's unmatched year-round clinical support for guidance on unexpected shifts in group claims, new CAA legislation and mandates and a holistic resource for all things pharmacy.

Quote: "As a TPA, we're used to pharmacy partners overpromising and underdelivering. So, when the CoeoRx team showed us their analysis, I had serious doubts. In the end, I was pleasantly surprised—they delivered exactly what they promised. We're happy with the end results, and so are our groups."