

Leading Benefit Administrator Saves Employer Clients Millions on Pharmacy

Overview

As a result of pharmacy benefit complexity, the rising cost of prescription drugs and underperforming contracts, our TPA client searched for a partner to help them create and manage a complete pharmacy division that offered year-round support and powerful savings to their employer-group clients.

Specific challenges

- Heavy administrative burden managing multiple PBMs, claim files, and issue resolution
- No dedicated pharmacy experts to hold PBMs contractually accountable for payments and pharmacy discounts
- No way to clearly compare savings/disruption/options for PBMs at renewal
- No effective strategy to show and spread sheet multiple PBM proposals

Solution

The TPA selected CoeoRx, an independent Rx benefits powerhouse with the largest network of PBM contracts and relationships, to reprice and optimize its pharmacy benefit contracts.



Conducted a reprice assessment of 6 different PBMs using NeuroSQL, our proprietary PBM reprice and comparison tool



Analyzed 57,579 lives between 6 PBM contracts



Presented a side-by-side assessment with all potential savings packaged together in one easily digestible view

What we uncovered

Initial savings for full book
of business (57,579 lives)

\$14.4M

for one year

Three-year deal
estimated savings

\$43.2M

savings potential

Year-round services provided to client

- Top-notch pharmacy support to minimize disruption, ease integration challenges, and remove key burdens from HR teams and plan participants
- Clinical expertise to protect employer clients from unexpected shifts in employee claims and high Rx spend
- Meticulous reporting and trend management to uncover more cost-containment opportunities
- TPA training program and client onboarding support

Client success

By partnering with CoeRx, our TPA client can now offer an entire pharmacy division that eliminates TPA and broker administrative burden—and provides the necessary leverage to negotiate powerful Rx deals that save their clients millions. The ongoing support we deliver will position our TPA client as a one-stop-shop for pharmacy benefits, helping them win and retain business in their marketplace.

Quote:

“We’ve found a true partner in CoeRx. Their team—which is now an extension of ours—offers an Rx easy button. They act as our year-round pharmacy expert, helping us offer more savings, more choice and more support to our groups.” -**TPA Firm VP**

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