

News Release

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The right meds at the best value

A <u>Lifetime Benefit Solutions</u> (LBS) program is focusing on medication safety while saving millions of dollars in prescription drug costs. The program, Rx Concierge, is available nationwide to health plans and employers who self-fund their health insurance benefits.

"Improving care is the primary goal of Rx Concierge," says Mona Chitre, PharmD, chief pharmacy officer and president of pharmacy solutions at LBS. "Slowing the growth in drug spending without compromising care is an added benefit."

With Rx Concierge, a team of clinical pharmacists from LBS reviews an employer's benefit plan's pharmacy claims for opportunities to improve patient care and/or reduce pharmacy spending. This includes finding unnecessary or inappropriate medications, incorrect dosing, safety concerns, and savings opportunities with approved generics or biosimilars. Generics and biosimilars are as safe and effective as their brand name counterparts but can cost less.

Last year, the team eliminated \$11 million in unnecessary or inappropriate pharmacy spending. Nearly 900 employers participated, and more than 7.4 million claims were reviewed for potential clinical safety and/or savings opportunities.

Here are some examples:

- Rx Concierge identified an individual who had been prescribed two different medications to treat their
 diabetes. When used at the same time, the medications have no added benefit according to American
 Diabetes Association guidelines. In addition, one of the medications is associated with potential safety
 concerns. Outreach was made to the prescribing physician, who worked with the patient to adjust the
 prescription therapy.
- The program identified an individual who had been prescribed the incorrect dosage of an antidepressant. The physician was notified of the dosing issue. A lower cost generic alternative was also suggested. The person is now taking the correct and safer dosage, with an annual out-of-pocket savings of \$3,500.
- A consortium of school districts in upstate New York reduced pharmacy spending by more than \$1 million after participating in the program.

"All medication decisions are made by the member's provider in consultation with their patient," says Chitre.

In the first six months of 2023, the clinical pharmacists have identified \$10.8 million in unnecessary or inappropriate pharmacy costs.

To learn more about Rx Concierge, visit LBSRxSolutions.com. (end)