



# Lowering Plan Spend for a National Financial Group

With 1% of pharmacy claims now accounting for approximately 45% of cost, employers have an opportunity to utilize more advanced management strategies to optimize their pharmacy benefit. This case example represents one of many clinical management success stories that self-funded employers have experienced with RxBenefits.

## The Challenge

A national financial services organization based in Texas averages 500 members per month under its pharmacy benefit. With an annual pharmacy plan cost of \$737K (\$132.61 average cost PMPM), the organization needed an additional level of utilization management than it was getting under its pharmacy benefit manager. It needed a partner to provide transparent oversight to support its goals of having a more sustainable pharmacy benefit.

# \$737K

Annual Plan Spend



## The Solution

RxBenefits conducted a Comprehensive Pharmacy Analysis of the financial organization's claims data and pinpointed the risk areas affecting the plan. The analysis concluded that the plan could benefit from clinical management programs to prevent unnecessary high-cost, low clinical value medications. Additionally, there wasn't a program in place to review high-dollar claims above \$1,000 to ensure clinical appropriateness before the claims were paid.

RxBenefits implemented a tailored solution to address the identified risk areas. The solution included three components of its tailored Clinical Advantage Program (CAP):

### Formulary optimization with low clinical value drug exclusions –

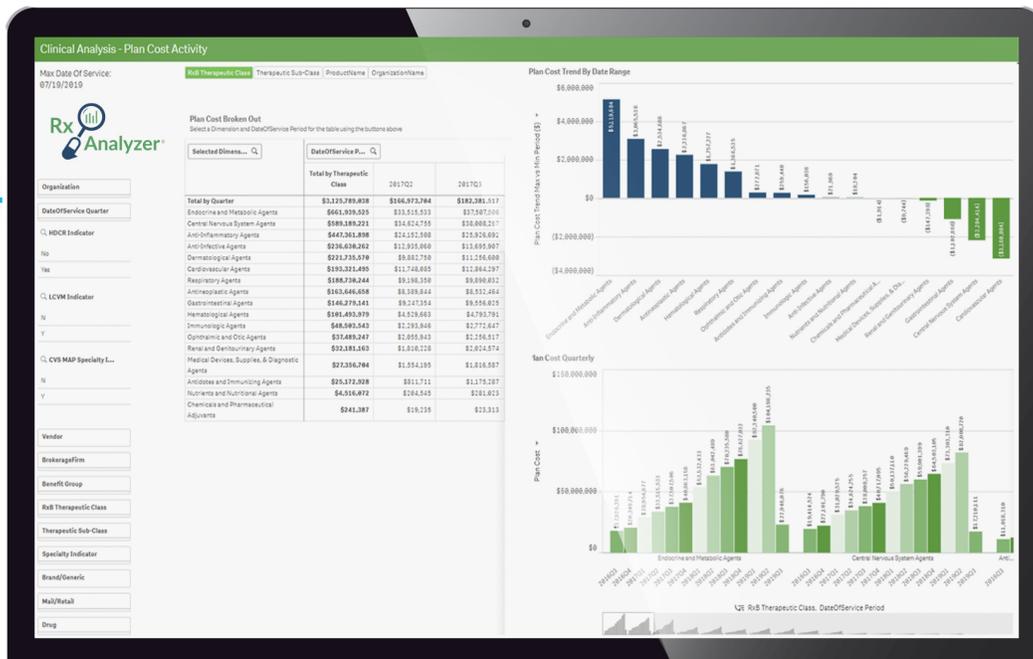
Preventing unnecessary drug spend by removing non-essential, high-cost, low clinical value drugs from the formulary.

*Our clinical team continually monitored drugs in the market and updated the low clinical value drug list throughout the year, which produced additional value.*

### High-dollar claim review –

Providing umbrella protection by guarding against unnecessary spending on high-cost brand and specialty medications that had clinically appropriate, lower cost alternatives.

*Our clinical team provided additional oversight through prior authorization reviews for certain high-cost prescription drug claims. The organization gained insight into the specific drugs contributing to its monthly plan cost and was able to limit its exposure.*



## The Results

RxBenefits delivered significant results for the financial services organization. Through the CAP solution, the organization was able to optimize its prescription drug program, increase its visibility into clinical cost drivers, and limit its exposure to unnecessary spending.

### Overall Optimization Results:

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**\$58,109** Projected plan savings due to low clinical value drug exclusions; 1% of claims impacted

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**\$47,589** Projected plan savings from high-dollar claim reviews on non-specialty medications

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**\$96.31** A 72% decrease of plan cost PMPM, within a one-year period

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**\$388K** Reduced annual plan cost within a one-year period, a 52% total savings



Are you paying too much for your pharmacy benefits?  
To learn how we can help you lower costs and improve care, contact your local business development executive.

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