

# PBM Checkup

Gain insights and transparency with an independent PBM evaluation

With pharmaceutical drug costs rising every year, Pharmacy Benefit Managers (PBMs) are an important component of any self-funded health plan. Because PBM models are complex and rapidly evolving, Berkley Accident and Health recognizes the need for regular checkups to ensure that your PBM strategy is working for your plan.

That's why we're offering up to a 2% Stop Loss renewal credit to policyholders who complete a PBM Checkup – an independent analysis of your current PBM that can uncover savings opportunities. To get started, simply follow this checklist:

## PBM Checkup Checklist

### 1. Get started

- ☐ Four to six months prior to renewal effective date, select an independent PBM Consultant<sup>1</sup>



### 2. Begin analysis

- ☐ Provide your selected PBM Consultant with the necessary PBM and claims data to begin analysis

### 3. Share analysis

- ☐ Receive your PBM Checkup analysis from the PBM Consultant and submit it to Berkley Accident and Health as part of your initial Stop Loss renewal underwriting package
- ☐ Analysis must include a line-item repricing exercise with at least one year of the plan's own pharmacy data, as well as:
  - Repricing comparison of the incumbent PBM against at least five different PBMs (two of which must be transparent PBMs), with validation of which PBMs were analyzed
  - Repricing analysis including the PBM Consultant's fees and any disruption fees, such as the cost of unbundling
  - Estimated cost savings for optional specialty drug programs (separately line-itemed), such as copay assistance, manufacturer's assistance programs, etc.

### 4. Receive PBM Checkup renewal credit

- ☐ Send your PBM analysis before your initial renewal review begins to qualify for a PBM Checkup renewal credit



### Ready to start your PBM Checkup?

To view the list of approved independent consultants, scan the QR code.

<sup>1</sup> Must be an independent PBM Consultant approved by Berkley Accident and Health

Stop Loss policies are underwritten by Berkley Life and Health Insurance Company and/or StarNet Insurance Company, both member companies of W. R. Berkley Corporation and rated A+ (Superior) by A.M. Best. Not all products and services may be available in all jurisdictions, and the coverage provided is subject to the actual terms and conditions of the policies issued. Payment of claims under any insurance policy issued shall only be made in full compliance with all United States economic or trade and sanction laws or regulation, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC").