

“WHAT THEY’RE SAYING ABOUT PBMs”

PBM ACCOUNTABILITY PROJECT

Pharmacy benefit managers, or PBMs, administer prescription drug benefits for insurance companies and employer health plans, and have come under intense scrutiny for driving up the cost of medicines for their own financial gain. The Senate Commerce Committee held a hearing in February 2023 about PBMs and new legislation to increase PBM transparency. Read what Senators and drug pricing experts have to say about these middlemen companies and the harm caused to households across America, small and large businesses, and state governments.

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“If you buy in bulk, you should get a discount. The question here is who is getting the discount?”



U.S. SEN. MARIA CANTWELL, (D-WA)

<https://www.commerce.senate.gov/2023/2/bringing-transparency-and-accountability-to-pharmacy-benefit-managers>

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“Passing the PBM Transparency Act is an important step to lowering drug prices.”



U.S. SEN. CHUCK GRASSLEY, (R-IA)

<https://www.commerce.senate.gov/2023/2/bringing-transparency-and-accountability-to-pharmacy-benefit-managers>

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“The way I see the situation on PBMs, I don’t know why the hell they even exist.”



U.S. SEN. JON TESTER, (D-MT)

<https://www.commerce.senate.gov/2023/2/bringing-transparency-and-accountability-to-pharmacy-benefit-managers>

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“How can we ensure rebate savings are actually passed on to the consumer in order to lower costs at the pharmacy counter?”



U.S. SEN. JACKY ROSEN, (D-NV)

<https://www.commerce.senate.gov/2023/2/bringing-transparency-and-accountability-to-pharmacy-benefit-managers>

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“It’s no secret that PBMs have played a role in high drug prices... I think Congress needs to address the role that PBM rebates play in high drug prices.”



U.S. SEN. RAPHAEL WARNOCK, (D-GA)

<https://www.commerce.senate.gov/2023/2/bringing-transparency-and-accountability-to-pharmacy-benefit-managers>

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“PBMs actually get in the way and prohibit proper care.”



U.S. SEN. MARSHA BLACKBURN, (R-TN)

<https://www.commerce.senate.gov/2023/2/bringing-transparency-and-accountability-to-pharmacy-benefit-managers>

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“Unfortunately, evidence indicates that PBMs are now leveraging their position to extract profits in ways that are detrimental to patients, payers and the drug innovation system more broadly.”



ERIN TRISH, PhD, Co-Director, USC Schaeffer Center

<https://www.managedhealthcareexecutive.com/view/pbms-get-heavy-dose-of-criticism-at-senate-hearing>

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“There are a lot of issues – copay accumulators, gag clauses, fail first step therapy – and transparency would be a comprehensive way forward to bring meaningful change.”



DEBRA PATT, MD, PhD, Executive Vice President, Texas Oncology

<https://www.formularywatch.com/view/pbms-in-the-spotlight-at-senate-hearing>

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“[PBMs moving a cholesterol drug from Tier 1 to Tier 3 on a formulary] increased the copay from \$15.00 to \$141.00 for the same 90-day supply. There is no clinical rationale for this change.”



RYAN OFTEBRO, Pharm D, Executive Officer, Kelley-Ross Pharmacy Group

<https://endpts.com/senate-begins-quest-to-demystify-pbms-practices-as-it-mulls-legislation/>

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“The higher prescription drug costs go, the higher PBM profits go... PBMs accomplish this using maneuvers we have some degree of insight into ... but also through contracting tricks, rebates, and other deceptive tactics that policymakers haven’t yet been able to truly scrutinize.”



B. DOUGLAS HOEY, CEO, NCPA

<https://ncpa.org/newsroom/news-releases/2023/02/16/ncpa-applauds-committee-progress-senate-ftcpbm-bills>

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“Despite their outsized influence, PBMs are one of the least transparent and least regulated sectors of the health care system and drug supply chain.”



JENNIFER HATCHER, Chief Public Policy Officer, Food Marketing Institute

<https://www.fmi.org/newsroom/latest-news/view/2023/02/16/fmi-commends-senate-commerce-committee-hearing-on-bringing-transparency-to-anticompetitive-pbm-practices>

LEARN MORE ABOUT PBMs AT [PBMACCOUNTABILITY.ORG](https://pbmaccountability.org).