THE PAN-CANADIAN PRICING INITIATIVE CONTINUES TO BE A GOOD NEWS STORY

Pan-Canadian Pricing...A Reminder Of What It Is:

The 13 Provinces and Territories have been working together on a joint initiative in consultation with industry stakeholders to achieve better value for generic drugs in Canada. By leveraging their combined purchasing power the Pan-Canadian bargaining unit negotiates with pharmaceutical companies to establish a common reimbursement level for generic products. The price of the following fourteen (14) generic drugs was reduced to 18% of the equivalent brand name drug between 2013 and 2015:

1. Atorvastatin Calcium – Lipitor®
2. Ramipril – Altace®
3. Venlafaxine Hydrochloride – Effexor®
4. Amlodipine – Norvasc®
5. Omeprazole – Losec®
6. Rabeprazole Sodium – Pariet®
7. Simvastatin – Zocor®
8. Citalopram – Cipralex®
9. Pantoprazole – Pantoloc®
10. Rosuvastatin – Crestor®
11. Clopidogrel – Plavix®
12. Gabapentin – Neurontin®
13. Metformin – Glucophage®

Effective April 1, 2016

The price of the four (4) following, popular generic drugs will also be reduced to 18% of the equivalent brand drug cost:

1. Donepezil – Aricept®
2. Ezetimibe – Ezetrol®
3. Quetiapine – Seroquel®
4. Zopiclone – Imovane®

Saskatchewan and New Brunswick are the first to announce that they will be implementing the price reduction, and we expect that the other provinces will make similar announcements shortly. The generic price reduction will result in an annual savings of approximately 17% of claims dollars attributed to the above-mentioned four generic drugs.

ClaimSecure continues to look for opportunities to help our clients maximize their drug benefit dollars.