

The Medicare Map . . .

Helping you and your clients navigate the Medicare Maze

Latest Medicare Headlines

Lowering out-of-pocket drug costs for Medicare beneficiaries - What's coming up with the Inflation Reduction Act?

2024: If "total retail" drug costs (not just what the beneficiary pays) exceeds \$8000 this year, drug costs reduce to zero

2025: No more donut hole, Part D drug costs will be capped at \$2000

2026: Medicare will negotiate lower prices on 10 brand name medications (the negotiation process has begun)

The first 10 drugs selected for negotiation are:

- -Eliquis
- -Jardiance
- -Xarelto
- -Januvia
- -Farxiga
- -Entresto
- -Enbrel
- -Imbruvica
- -Stelara
- -Fiasp; Fiasp FlexTouch; Fiasp PenFill; NovoLog; NovoLog FlexPen; NovoLog PenFill

NOTE: Manufacturers that don't follow negotiated requirements may pay penalties and could lose their Medicare and Medicaid contracts.

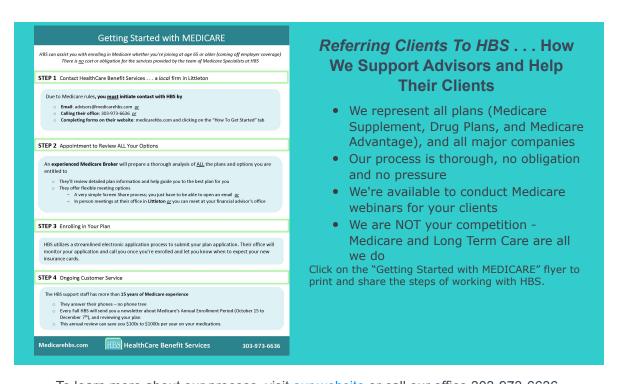
Centers for Medicare and Medicaid (CMS) issued FAQ bulletin clarifying 2024 Medicare Advantage Final Rule to start 01/01/24

- A direct response to reporting of negative outcomes for Medicare Advantage enrollees.

The requirements in the final rule are intended to create parity between Medicare Advantage and Traditional Medicare, enhance beneficiary protections and increase program oversight.

- **-Prior Authorizations (PAs)** can take no longer than 14 days for non-expedited requests and 72 hours for expedited.
- **-Use of Algorithms and Artificial Intelligence (AI)** can be used to <u>assist</u> providers and MA plans in predicting outcomes but cannot be used as the <u>basis</u> to deny or terminate care services.
- **-Prohibit MA plans from limiting or denying coverage** for a Medicare-covered service based on their own internal or proprietary criteria if such restrictions don't exist in traditional Medicare.
- -Create transparency by making public (via the plans website), delays or decreased access to services based on a plans use of their own "Internal Coverage Criteria".

Rest assured we stay in the know when it comes to Medicare and what is important to you and your clients!



To learn more about our process, visit <u>our website</u> or call our office 303-973-6636.

Feel free to forward The Medicare Map monthly newsletter to other advisors you think would benefit from the services of Tammey and her team.



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