

March 2, 2021

TO: HR Contacts

RE: CVS/Caremark Changes to Preferred

**Drug List** 

As part of our ongoing efforts to share important updates to our state benefits, we would like to notify you of a quarterly update to the CVS/Caremark preferred drug list, also known as the formulary. This review and update is conducted quarterly to reflect any new drugs on the market, as well as the safety and effectiveness of the included drugs, ensuring Health Plan members and the state are receiving excellent value for their health care options.

With the new formulary updates, 174 of the approximately 83,000 covered members will be contacted regarding changes effective May 1, 2021. These members will be given a 60-day written notification of the change. In addition to the assistance provided by CVS/Caremark, RxSavings Solutions will reach out to impacted members to offer assistance in the transition from one prescription to another. Linked here is a sample notification letter for reference.

**IMPORTANT**: The cornerstone of our formulary approach is to deliver the lowest net cost whether it is for a generic or name brand drug. In certain situations, when a name brand can be less expensive than the

generic alternative, the SEHP offers the brand name drug at the generic level of coverage. By adopting this strategy, we can provide our members with the lowest possible cost, and the least amount of cost-sharing.

Should you or a member have any questions, please contact the State Employee Health Plan at <u>SEHPBenefits@ks.gov</u>.

Below are some frequently asked questions regarding formulary changes.

#### Frequently Asked Questions

#### What is a formulary?

A formulary is the list of preferred medications (both generic and name brand) available to members with the lowest available cost share. The Formulary list of preferred drugs offers members an opportunity to access drugs at the lowest possible out-of-pocket cost. The formulary list of preferred medications is developed by a pharmaceutical and therapeutics team within CVS/Caremark that is comprised of pharmacists and physicians from various medical specialties. This committee reviews new and existing medications and selects drugs for the formulary based on safety and effectiveness. The committee then selects the drugs in each therapeutic class to be a part of the formulary.

#### Why does the formulary change?

The list of preferred medications is reviewed quarterly by the Pharmaceutical and Therapeutics committee, and updates are made based on the above criteria or when prescribing practices provide a more costeffective outcome for the member.

## Which members are impacted by the formulary change?

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Due to privacy requirements, the SEHP does not know the specific individuals impacted by the formulary change. Caremark will be issuing the communication directly to each individual impacted by this change, and Rx Savings Solutions will also be available to assist each individual with the transition to the new formulary medicine.

## How will members be notified if the drug they are using is changing from the formulary?

Members who are currently taking a prescription that is changing from formulary (preferred) to nonformulary (non-preferred) will be notified by CVS/Caremark through a mailed letter approximately 60 days before the change occurs. The letter will provide the notification of the change and the list of drug alternatives available to the member on the formulary (preferred) list. The notice will arrive in time for members to discuss the change with their physician if they wish to do so.

# Where will I find the list of formulary (preferred) drugs for our plan?

The preferred drug list can be found on our website at <a href="https://healthbenefitsprogram.ks.gov/sehp/vendors/CVS">https://healthbenefitsprogram.ks.gov/sehp/vendors/CVS</a>. Registered members may access it by logging in to the Caremark.com site to view or call CVS/Caremark directly at 1-800-294-6324. This list is updated quarterly.

As always, we appreciate your support of the SEHP. You may contact us with your questions by emailing the Benefits Box at <u>SEHPBenefits@ks.gov</u>.