

OHIC NEWS

The Rhode Island Office of the Health Insurance Commissioner



Rhode Island Health Care Cost Trends Project Analysis: Price is the Primary Driver of Pharmaceutical Spending

The Rhode Island Cost Trends Project, a collaborative partnership between OHIC, the Rhode Island Executive Office of Health and Human Services (EOHHS), Brown University’s School of Public Health, and the Peterson Center on Healthcare, is producing a series of Pharmacy Spotlights to focus attention on pharmacy spending in Rhode Island. These spotlights will also describe the actions the Steering Committee – an advisory body to the project – is taking to address pharmacy spending growth. The first spotlight published in December 2020 showed the degree to which pharmacy price increases have been driving total health care spending in our state.

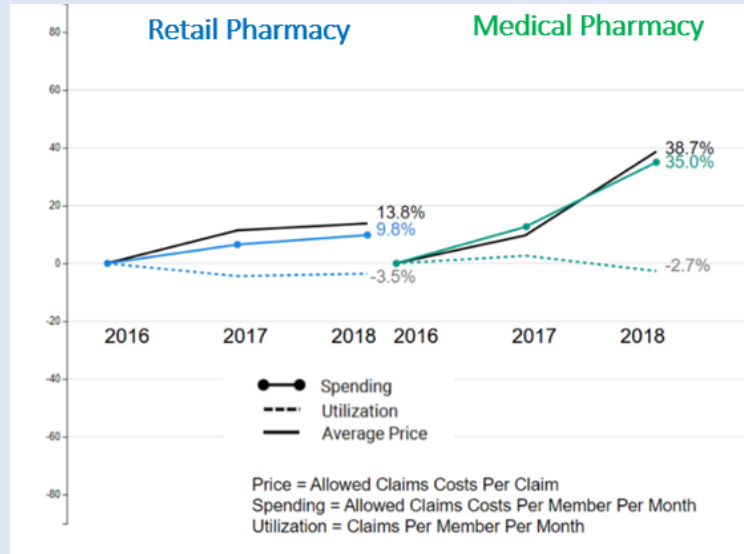


Rhode Island pharmacy price increases driving total health care spending mirrors a national trend. See: <https://www.pgpf.org/blog/2019/11/why-are-prescription-drug-prices-rising-and-how-do-they-affect-the-us-fiscal-outlook>

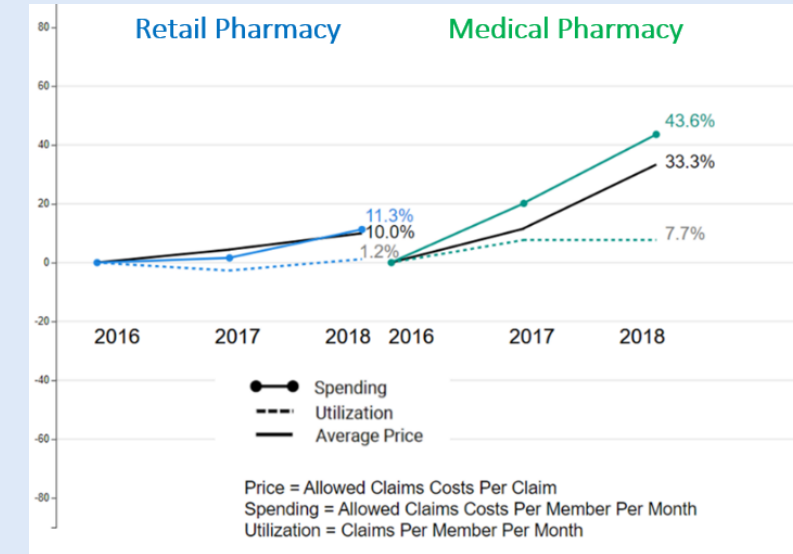
This second spotlight presents additional findings from a deeper analysis and further demonstrates that price is the primary driver of growth in pharmaceutical spending. Even as utilization of pharmaceuticals decreased or remained flat, prices increased, driving up total spending. Continuous increases in pharmaceutical prices hinder the efforts of the state, payers, and providers to control total health care costs and meet the health care cost growth target. In response, the Steering Committee is recommending that legislative action be taken to address pharmaceutical price increases by imposing a financial penalty on manufacturers that increase their drug prices more than CPI plus two percent.

Pharmacy Utilization vs. Prices (2016-2018)

Commercial



Medicaid MCO



HealthSource RI's New Enrollment Period Extended Until August 15, 2021

HealthSource RI (HSRI), the state's health coverage marketplace, is offering Rhode Island residents more time to enroll in 2021 health coverage through a New Enrollment Period (NEP). The NEP began on February 15, 2021 and was recently extended through August 15, 2021. This enrollment period is open to all eligible Rhode Islanders and coverage starts the first of the month following a complete enrollment. Lawfully present immigrants (asylees, green card holders, refugees) can enroll in coverage. To learn more about the NEP, visit

HealthSourceRI.com/NEP.



**Still need health coverage? You have extra time to enroll!
Get covered by August 15!**

Learn More: HealthSourceRI.com/NEP | Call Us: 1-855-840-4774

Coverage through HSRI is now more affordable than ever thanks to the American Rescue Plan (ARP). The ARP provides most HealthSource RI customers with additional financial help to reduce their monthly coverage costs. Rhode Islanders who were not previously eligible to receive financial help may soon be eligible and should contact HSRI to see what financial help they may qualify for. To see how the ARP will benefit most HealthSource RI customers, visit HealthSourceRI.com/ARP.

Rhode Island Parent Information Network (RIPIN) offers free support to any Rhode Islander with any kind of insurance who needs assistance with health care or health insurance. The RIPIN call center works with consumers from start to finish, ensuring that all of your issues are resolved. If you are looking to better understand your insurance benefits, trying to dispute a coverage denial, file an appeal, or any other insurance issue, call the RIPIN call center at [401-270-0101](tel:401-270-0101) to get the free support that you need.

Are You Having Trouble With Health Insurance Claims Or Denials?



COVID-19 Vaccines Covered Without Cost-Sharing Regardless of Insurance Type



Thanks to actions taken on the federal level, regardless of insurance type, the administration of federally approved COVID-19 vaccinations will be covered without any out-of-pocket expense (deductible, co-payment or cost-share). To make an appointment to get vaccinated, go to vaccinateri.org. People ages 16 and older who live, work, or go to school in Rhode Island are now eligible for the COVID-19 vaccine.

Upcoming Meetings



Health Insurance Advisory Council (HIAC)

Tuesday, May 18, 4:30 - 5:30pm

Virtual Zoom Meeting

<https://zoom.us/j/92245036149>



RI Health Care Cost Trends Project

Monday, May 17, 9:30 - 11:30am

Virtual Zoom Meeting

<https://zoom.us/j/93513227645>