

The impact of New Mexico Government Entities contracting for Pharmacy Benefits

As a Pharmacy business owner and manager in New Mexico, I would like to share some concerns regarding pharmacy services throughout our state and country.

The majority of our customers (over 80%) have insurance cards issued by PBM's. (Pharmacy Benefit Manager's) These PBM's are hired by insurance companies to contract with pharmacies to fill prescriptions for their beneficiaries. Of this 80%, over half represent beneficiaries of the taxpayers of New Mexico which include State of New Mexico employees, retirees or Welfare recipients. I describe this demographic to demonstrate that no pharmacy can operate without accepting the business cards these customers are entitled to. When our government officials responsible for administering these benefits allow PBM's to offer incentives that drive patients away from the pharmacies they choose to do business with, the unintended consequence is that some pharmacies may cease to be profitable and close. The loss of pharmacies, not only in rural New Mexico, but anywhere can be devastating to local economies and impact benefits to ALL New Mexicans. It is "short sighted" to risk benefits to everybody when perceived cost savings have not been proven, and exploitation by PBM's is rampant.

The notion that patient's will benefit when PBM's and Pharmacies are "in bed" together such as Aetna and CVS is just not true. This business contrivance is about them trying to get more market share and make more money, not to lower drug costs. All of this through an extreme conflict of interest between the parties. Furthermore, this business tactic will reduce access to patients forcing them to go to certain pharmacies, maybe not of their choice, and continue the downward spiral of services everywhere but especially in rural areas.

Limiting choice and access to patient's is, which is the unintended, untold story behind this merger is not the answer to better healthcare and supposedly controlling cost.

Thank you,

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