



# Benefits Breakdown



## Biosimilars and Benefits Plans

Rapidly increasing health care costs will likely continue to impact employers for the foreseeable future. The introduction of biosimilar drugs as an alternative to biologics may bring value to health care by offering cost savings and increasing employee access to necessary medications.

Unlike generic drugs, biosimilars are not identical to their reference biological products (also called the brand-name counterpart) and aren't created from synthesized chemicals. Approved by the U.S. Food and Drug Administration, a biosimilar drug is a biological product produced from living organisms (i.e., humans, animals or microorganisms). Biosimilars have the same strength, dosage, potential side effects and treatment benefits as biologics.

As biosimilar acceptance and uptake increase, employers should consider the following actions as they design their benefits plans:

- Discuss biosimilars with partners (e.g., carriers and pharmacy benefits managers).
- Advocate for specialty drug cost transparency to keep tabs on drug spending trends.
- Review health plans and drug use patterns to identify savings opportunities.
- Encourage the inclusion of biosimilars on formularies.
- Understand how rebates can impact overall drug pricing.
- Advise employees about prescription drugs as part of overall benefits education.

Reach out to learn more about the latest prescription drug trends.

## Benefits of Virtual Second Opinions

There may be a time in employees' lives when they receive a medical diagnosis they feel uncertain about or are looking for a diagnosis for ongoing symptoms. Second opinions allow patients facing medical challenges to seek additional information. As telehealth increases in popularity, there is now the option of virtual second opinions, which can provide convenience by saving employees time and travel.

Offering health coverage that includes virtual services provides more accessible and efficient options for care. Employers should consider the following benefits of virtual second opinions:

- Improved and more timely patient care through expanded provider access and individualized treatment
- Eased anxiety and stress of employees who may have received a diagnosis or care option they'd like analyzed in depth
- Increased health literacy as employees feel empowered to take charge of their health

The level of care needed at each organization will vary, so it's important for employers to survey the needs of employees to find out which coverage options will receive the most use.

