

Please Support HB 2623

Insulin is a lifesaving daily medication for Oregonians living with diabetes.

Access to insulin is literally a matter of life and death for many people living with diabetes.

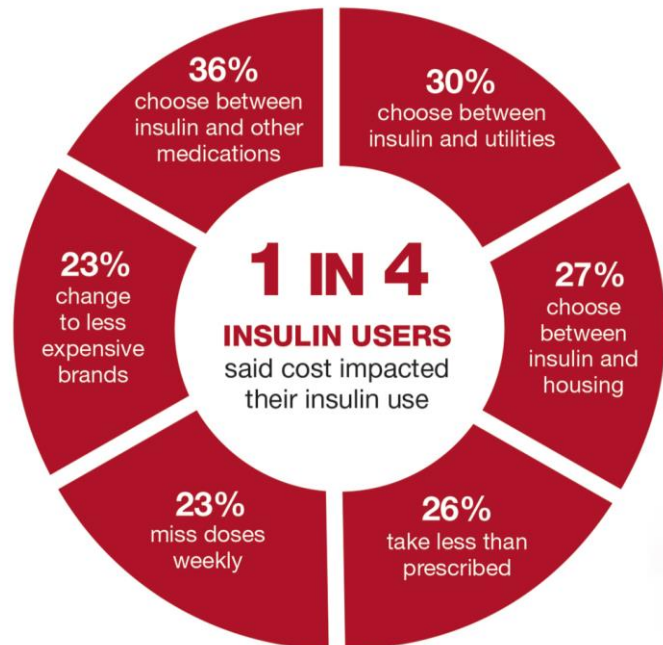
There is no generic or biosimilar medication that can be substituted for insulin.

What does this bill do?

HB 2623 proposes to cap the total amount of cost-sharing that an insured person is required to pay for insulin at an amount not to exceed \$75 regardless of the amount or type of insulin needed to fill that person's prescription and is exempt from the deductible.

Examples:

- **A patient has a high deductible plan and traditionally pays the full list prices of \$300 per vial of insulin and needs only one vial per month. If enacted, this bill would limit their payment to \$75 per prescription, per month.**
- **A patient has a high deductible plan and needs four (4) vials of a rapid-acting insulin and three (3) vials of long-acting insulin per month and typically pays \$2,100 (seven vials at \$300) per month. Under this bill, if enacted, their payment would also be limited to \$225 per month.**



Will premiums go up as a result?

Studies have shown that limiting out-of-pocket cost-sharing for insulin may increase premiums by less than \$1 per year.¹ Any potential increase in premiums are expected to be offset by the decreased out-of-pocket costs. A similar insulin cost-sharing cap was implemented in Colorado with “negligible” impact on health plans.²

Kentucky Governor Beshear signed into law a \$35 insulin co pay cap on 3/22. The fiscal note for similar legislation proposed in Kentucky indicated that any potential premium increase would be as little as \$0.07 to \$0.24 per person per month for all fully insured policies in Kentucky, excluding Medicaid and state employees. The fiscal note can be found at <https://apps.legislature.ky.gov/recorddocuments/note/20RS/hb12/HM.pdf>

¹ Milliman, “Mitigating out-of-pocket costs for prescription drugs: Supplement brief on exempting insulin from the deductible,” May 2017, available at <http://us.milliman.com/uploadedFiles/insight/2017/mitigating-OOP-rx-drugs-exempting-insulin.pdf>

² Ingold J, Critics Worried Colorado’s New Law Capping Insulin Costs Would Raise Insurance Rates. It Hasn’t, The Colorado Sun, Sep. 11, 2019, available at: <https://coloradosun.com/2019/09/11/colorado-insulin-price-insurance/>.