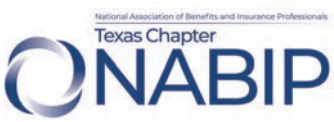
August 1, 2024

NABIP-TX eNews

Bi-monthly Publication



Will The Inflation Reduction Act Change The Way Agents Choose Coverage For Clients?

The Inflation Reduction Act gave Medicare beneficiaries a new avenue to save on health insurance and prescription drug costs when it was signed into law in 2022. Some provisions, such as the $35 insulin cost cap, have been around for more than a year. But other provisions, such as prescription drug price negotiations, have some time to crescendo. Although the drugs on the list of negotiated prices were announced in September 2023, the fruits of the first negotiation's labor will not be ready until 2026.

A lot can happen between now and then. And where the changes might stop, nobody knows. But in the meantime, what should agents know about the changes the Inflation Reduction Act brings, and what they could mean for drug costs in the U.S.?

The process

First, a quick rundown of the negotiation process. Each September from 2023 to 2026, a list of drugs will be selected based on a multitude of data points provided to the Centers for Medicare and Medicaid Services. Points include lack of competition from a generic or biosimilar, cost, what the drugs are designed to treat, and how long the drugs have been on the market, among others.
Read More Here...

Digital Health's Funding Rebound Is Going Well, Market Research Shows

The digital health fundraising market seems to be truly normalizing following the highs and lows of the pandemic, according to market research. During the first half of this year, U.S. digital health startups raked in $5.7 billion across 266 deals.

The venture capital market seems to be truly normalizing following the highs and lows of the pandemic, which is good news to the thousands of healthcare startups out there vying for funding dollars.
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Inside This Edition

FTC Probing DaVita	2
Looting of Health Care	2
Medical Debt	3
Accessing Health Data	3
Chevron To Texas	4
ACA Service Mandate	5
Mark Cuban's Warning	5
Chapter Agendas	6 - 10

FTC Probing DaVita, Fresenius Medical Care's Noncompetes For Dialysis Clinic Medical Directors

The Federal Trade Commission (FTC) has opened a probe into the country's two largest dialysis care providers and the terms of their contracts with physicians, according to a weekend report that has been confirmed by the companies.

The investigation involves DaVita and Fresenius Medical Care (FMC) and is still in its early stages, anonymous sources with knowledge of the inquiries told Politico.

Both companies have confirmed to Fierce Healthcare that they are aware of and are cooperating with the regulator's inquiries.
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New Proposed Federal Legislation Takes Aim at Concerns Regarding Perceived "Looting" of Health Care Systems by Private Equity Investors

On June 11, 2024, U.S. Senators Ed Markey and Elizabeth Warren from Massachusetts, introduced proposed legislation titled The Corporate Crimes Against Health Care Act ("CCAHCA"), aimed at addressing a perceived "looting" of health care systems by for profit private equity investors.

According to Sen. Warren, the bill was introduced to "root out corporate greed and private equity abuse in the health care system," "prevent exploitative private equity practices," and to specifically ensure that actions such as "looting" do not happen again by addressing trigger events and targeting real estate investment trusts.

The CCAHCA proposes to impose significant criminal penalties, compensation clawbacks, and civil penalties against executives of private equity firms and health care entities that are found to have contributed to the death or injury of a patient through a triggering event. Additionally, the bill imposes certain requirements that impact real estate investments funds (REITs) and would require annual reporting requirements for change of control transactions.
Read More Here...

Addressing Medical Debt Is Important. Addressing Its Root Causes Is Just As Essential

The huge and growing burden of medical debt undoubtedly will be a presidential campaign issue and one that Vice President Harris will highlight. It will be interesting to see what former President Trump will say about it.

What I will be looking for – and encouraging – are solutions not only to the debt crisis itself but to the reasons why we have it in the first place.

Addressing the consequences of medical debt and helping people who are buried under it are important, no question about it. But unless our political leaders recognize and take aim at the sources of medical debt, more and more American families will be affected.
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Welcome to Moda Health Plan, Inc., the place you go when you want to experience better — better people, better plans, better services and better health. Let's help you get started.

pacesetter

Nexus is a marketer of insurance products designed for specific niches and represents leading carriers and distribution partners on a national basis.

Stuck in the Middle: Employers' Challenges In Accessing Their Health Data

Self-funded employers are finding themselves in a difficult position of late.

Employers have a fiduciary responsibility to make sure they're offering employees the best medical benefits for the lowest price. And they need access to their medical claims data to do this.

However, on one hand, many employers are struggling to access their health data from third-party administrators (TPAs), making it difficult for employers to fulfill their fiduciary responsibilities and act in the best interests of their employees. This was evident in the Kraft Heinz/Aetna case, in which Kraft Heinz sued Aetna for cherry-picking data, among other reasons. The case went to arbitration in December.

On the other hand, some employees are starting to sue their employers for not fulfilling their fiduciary duties, evident in the Johnson & Johnson case in which an employee sued the company for allegedly overpaying for prescription drugs through pharmacy benefit manager Express Scripts, leading to higher insurance premiums and out-of-pocket costs for employees.

"We have to get out of this box where we are the only ones who are being held responsible for things that other people are doing that are violating our ability to actually do our job [as fiduciary]," said Shawn Gremminger, president and CEO of the National Alliance of Healthcare Purchaser Coalitions. Read More Here...

Chevron To Move Its Headquarters From California To Texas

The oil giant said it will relocate to Houston. It's the latest company seeking a laxer, more business-friendly regulatory environment in Texas.

Chevron Corporation will move its headquarters from San Ramon, California, to Houston before the end of the year, the company said Friday.

Chevron is the latest company to leave California for Texas seeking a laxer, more business-friendly regulatory environment. Last month, Elon Musk said he'll move X and SpaceX to Texas because California Gov. Gavin Newsom signed several laws expanding protections for LGBTQ+ students.

The relocation comes after California sued Chevron and other oil companies last year for downplaying the effects of climate change for decades. California has seen extreme heat waves and a rise in wildfires in recent years.

Chevron said in a press release the move will allow better collaboration between its executives, partners and employees. The oil company already has roughly 7,000 employees in the Houston area. It expects all corporate functions to relocate to Houston over the next five years.
Read List Here...

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With Solstice you are accessing one of the largest dental and vision networks offering the most comprehensive array of dental, vision an dlife plans that fit your unique requirements. Solstice also offers fully customizable Third Part Administrator services for self-funding employers to manage cost and realize unseen savings.

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More on Braidwood: ACA Preventive Services Mandate Remains Mostly in Place (For the Time Being)

At the end of June, the U.S. Court of Appeals for the Fifth Circuit affirmed a district court order invalidating the Affordable Care Act preventive services mandate for "A" or "B" items and services recommended by the United States Preventive Services Task Force (USPSTF) on or after March 23, 2010, on the basis that the USPSTF members were not constitutionally appointed. The case is Braidwood Management Inc. v. Becerra (No. 23-10326, 5th Cir. 2024).

In the same decision, the Fifth Circuit reversed the district court's nationwide injunction enjoining enforcement of the USPSTF preventive services mandate on procedural grounds. The Fifth Circuit also remanded the case to the district court to consider the constitutionality of the preventive services mandate with respect to Advisory Committee on Immunization Practices (ACIP) recommendations on immunizations for routine use and Health Resources and Services Administration (HRSA) recommendations on preventive care and screening for women and children.

What does this mean for health plan sponsors and employers? It's a wait-and-see game for the time being. The preventive services mandate for USPSTF-recommended services, as well as ACIP and HRSA recommendations, all remain in effect (subject to an exception for the named plaintiffs in the case with respect to the USPSTF mandate*). At the moment, it is unknown how the district court will rule regarding the constitutionality of the preventive services mandate for ACIP and HRSA recommendations, as that part of the case was remanded back to the district court. Read More Here...

Mark Cuban's Big Warning For Employers

Mark Cuban is issuing a big warning to self-insured employers: If your company receives pharmacy rebates through employee benefits, prepare for an eventual lawsuit.

"It's not a question of if, it's a question of when," he wrote on X on July 22. "The inevitable class action suit will dwarf the tobacco settlements."

Mr. Cuban's comments come as large employers are beginning to face lawsuits from their workers over claims of mismanaging health and pharmaceutical benefits and violating their fiduciary duties under the Employee Retirement Income Security Act.

ERISA requires self-funded employers acting as health plan fiduciaries to make an effort to find the lowest costs for healthcare services. In 2021, the Consolidated Appropriations Act amended ERISA to create new requirements for consultants and benefits brokers to disclose to employers any direct or indirect compensation they receive. Price transparency requirements enacted the same year also means that employers have gained more tools and are under more pressure to fulfill their obligations to employees.
Read More Here...

April Chapter Agendas

AUSTIN

www.austinahu.org

National Association of Benefits and Insurance Professionals
Austin Chapter
NABIP

Monthly Meeting - Ethics, Food & Wine

III FORKS

August 15, 2024
1:30 PM - 5:00 PM
Add to Calendar

III Forks (Downtown)
111 Lavaca Street,
Austin, TX 78701
Venue website
Directions

REGISTER NOW

Post Share Share

Speaker: Rusty Rice

Tickets

$50.00 Member Registration

$50.00 Guest Registration

FORT WORTH

www.nabip-fw.org

National Association of Benefits and Insurance Professionals
Fort Worth Chapter
NABIP

Insurance Trivia Night: Show Off Your Skills and More!

August 8

LONESTAR

National Association of Benefits and Insurance Professionals
Lone Star Chapter
NABIP

www.lonestarahu.org

COASTAL BEND

National Association of Benefits and Insurance Professionals
Coastal Bend Chapter
NABIP

www.nabipcoastalbendtx.org

DALLAS

www.dahu.org

National Association of Benefits and Insurance Professionals
Dallas Chapter
NABIP

NABIP-Dallas (DAHU) Monthly Luncheons and special events will be held at Vouv Dallas!

Vouv Event Space, 4445 Sigma Road,
Dallas, TX 75244
https://vouvdallas.com

Vouv
meeting & event space

August 21, 2024 | ROCKSTAR SALES SUMMIT (Previously Medicare Summit)

REGISTER HERE

NABIP-Dallas (DAHU) Upcoming Dates - Details to follow

September 18 2024 | MONTHLY LUNCHEON 11:30 - 1:00

October 16 2024 | MONTHLY LUNCHEON 11:30 - 1:00

November 20 2024 | MONTHLY LUNCHEON 11:30 - 1:00

SAN ANTONIO

www.sanantonioahu.org

National Association of Benefits and Insurance Professionals
San Antonio Chapter
NABIP

SAAHU MEDICARE MENTORS WORKSHOP

August 27, 2024
11:30 AM - 5:15 PM
Add to Calendar

Aggie Park
6205 West Avenue
San Antonio, TX 78213
Venue website
Directions

REGISTER NOW

Post Share Share

2024 SAAHU Medicare Mentors Workshop

"The San Antonio Association of Health Underwriters is pleased to announce a Medicare Mentors Workshop!"
Course Title: 2024 SAAHU Medicare Mentors Workshop

Tickets

$30.00 Member Registration

$50.00 Non-Member ticket

$45.00 Early Bird Registration

HOUSTON

www.nabip-htx.org

NABIP Houston August Luncheon

August 20, 2024 | 12:00 PM - 1:30 PM
Add to Calendar

Post Oak Grill | 1415 S Post Oak Ln
Houston, TX 77056
https://www.postoakgrill.com/
Directions

Post Share Share

REGISTER NOW

Tickets

EAST TEXAS

www.etahu.org

NABIP-ETX Annual Symposium

When *August 16, 2024*
7:30 AM - 3:30 PM

Location Studio Movie Grill, 8954 S. Broadway Ave., Tyler, TX 75703

Register

SOUTH TEXAS

SUMMIT - 5HR CE
SEPTEMBER 5/6, 2024

www.nabipsotx.org