

# 2023 MEDICARE PART D INFORMATION - IRA

## Inflation Reduction Act

Effective **January 1, 2023**, the Inflation Reduction Act (IRA) requires Medicare Plan Sponsors to eliminate the deductible and impose a statutory maximum beneficiary cost-sharing of \$35 per one-month supply for Medicare Part D covered insulins. In addition, the IRA eliminates the deductible and imposes a \$0 cost-share for Medicare Part D covered adult vaccines recommended by the Advisory Committee on Immunization Practices (ACIP).

**IMPORTANT:** Pharmacies should be aware that the IRA provides Plan Sponsors a grace period of ninety (90) days through March 31, 2023, to implement the beneficiary cost-sharing maximum of \$35 per month for Medicare Part D covered insulins. As a result, Part D Enrollees may be temporarily required to pay a cost-share higher than the \$35 maximum per month for covered insulins through March 31, 2023. CVS Caremark® is prepared to implement the correct cost-sharing requirements for the IRA, however, there may be a small number of scenarios where Part D Enrollees may be charged a cost-share higher than the \$35 maximum per month for insulin claims.

### **INSULIN CLAIMS BETWEEN JANUARY 1, 2023, through MARCH 31, 2023**

If a Part D Enrollee pays a cost-share higher than the \$35 monthly maximum on a Part D claim, please collect the appropriate cost-sharing from the Enrollee as returned in the pharmacy claims adjudication response in the Patient Pay Amount field (505-F5). The Plan Sponsor will refund the Part D Enrollee the difference between their Patient Pay Amount and the statutory IRA cost-sharing maximum within thirty (30) days from the point of service paid claim date.

#### **PHARMACY ACTION REQUIRED:**

- Collect the appropriate cost-share from the Part D Enrollee as returned in the claim response
- Pharmacies and Part D Enrollees do not need to take any further action
  - Do not request Part D Enrollees submit receipts/claims to their Plan Sponsors for reimbursement.
  - Plan Sponsors will monitor for paid claim activity and will reimburse Part D Enrollees directly.

### **INSULIN CLAIMS AFTER APRIL 1, 2023**

- Effective **April 1, 2023**, Medicare Part D covered insulins will no longer be in the grace period and should reflect the beneficiary cost-sharing maximum of \$35 per month.
- Effective **July 1, 2023**, Medicare Part B (e.g., Medicare Advantage, Medicare Part B FFS) covered insulins furnished through durable medical equipment (DME) such as an insulin pump will be subject to a \$35 maximum beneficiary cost sharing.

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**PHARMACY ACTION REQUIRED:**

- If a Part D Enrollee has questions related to an insulin in which they were charged a cost-share greater than \$35 per month after April 1, 2023, instruct the Part D Enrollee to contact their plan for more information.

**ACIP VACCINES EFFECTIVE JANUARY 1, 2023**

For ACIP-recommended adult vaccines, the Part D Enrollee cost-sharing should be \$0. For a list of the CVS Caremark ACIP-recommended Medicare Part D adult vaccines applicable to the IRA provisions, if covered through a Plan Sponsor's Formulary, please visit the CVS Caremark Pharmacy Portal at: **[rxservices.cvscaremark.com](https://rxservices.cvscaremark.com)**.

**PHARMACY ACTION REQUIRED:**

- If a Part D Enrollee has questions related to a vaccine in which they were charged a cost-share greater than \$0, instruct the Part D Enrollee to contact their plan for more information.

**If you haven't already, please create a Pharmacy Portal account:**

- Go to: **[rxservices.cvscaremark.com](https://rxservices.cvscaremark.com)**
- If you are an individual pharmacy and not already registered to use the Pharmacy Portal, click "Sign Up", complete the validation procedures, and create a user name and password.
- If you are a chain or PSAO headquarters and not already registered, contact your CVS Caremark Network Account Manager to receive login instructions.

To access communications and information regarding the 2023 Medicare Part D IRA requirements, click on the "Document Library" from the Home Page.