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Medicare Advantage Patients See Lower Costs For Part B Drugs Under Inflation Reduction Act

Patients with Florida Blue BlueMedicare Part B coverage will see lower out-of-pocket costs for certain medications as part of the Inflation Reduction Act (IRA). These changes mean better access to high quality, affordable biosimilars for patients with Medicare.

Under the IRA, Medicare Advantage patients will see lower out-of-pocket costs for certain Part B drugs that had price increases higher than the rate of inflation. The IRA also established a \$35 cost-sharing cap on a patient's monthly insulin supply. Additionally, Medicare Advantage patients who use an insulin pump furnished via durable medical equipment (DME) will see copayments capped at \$35 per month supply.

What You Need to Know

Copayment amounts for select Part B drugs are subject to change on a quarterly basis. If applicable, patients may receive a copay refund for 2023, however, refunds will not be required in 2024 as copay changes will be applied automatically at the point of sale.

The Part B coinsurance for a month supply of insulin used in a DME pump cannot exceed \$35. The deductible will not apply to insulin for patients whose plans have a Part B deductible. This provision under the IRA applies only to patients whose insulin is delivered through pumps covered under the Part B benefit for DME.

Please note: The cost-sharing cap does not apply to out-of-network coverage.