



Chair Greenlick, Members of the Committee,

On behalf of Cambia Health Solutions, I am writing in support of HB 4005 and to urge you to vote in favor of providing greater prescription drug cost transparency. Cambia has long advocated for more transparency across all layers of the health care system; we know it empowers consumers to have more control over their health care decisions, and we know that it drives better health outcomes overall.

Specialty drugs prices are rising faster than any other major cost driver in the health care industry and the double-digit increases are simply not sustainable. It continues to put pressure on the entire health care system, resulting in increased costs for consumers everywhere. The members we serve simply cannot keep pace with the rate of growth.

Cambia is in full support of the insurance reporting requirements in HB 4005. We expect the increased access to information will provide resources for consumers and policy makers as we work to solve the core problem. Our health plans undergo a public rate review process in which we are asked to explain rate filings and participate in a six-month open conversation. This bill creates a similar process for pharmaceutical companies to explain price increases, just as carriers are required to do.

Over the past several years, Cambia has developed digital tools designed to give consumers more information, on both quality and cost, as they move through their health care journey. As a result, this has enabled them to seek out equally effective drugs at lower costs. This is the value healthcare consumers deserve.

These initiatives alone do not make up the difference of the astronomical increases we are seeing on more than 450 drugs in the market. HB 4005 provides us with the power of information to understand what is driving costs. I applaud the committee for taking up this issue and encourage every member to vote yes on HB 4005.

Sincerely,

Dr. Richard Popiel  
Executive Vice President and Chief Medical Officer  
Cambia Health Solutions