



BREAKOUT SESSION C:

SEEING THE FULL PICTURE: PBMS, CONSULTANTS, AND WHAT TO ASK



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Seeing the Full Picture: PBMs, Consultants, and What to Ask

Breakout C - NEBGH Pharmacy Conference

September 18, 2025

Learning Objectives

- 01** Recognize misaligned incentives across vendor partners.
- 02** Identify key contract terms to review for better fiduciary responsibility.
- 03** Learn the questions to ask for constructive dialogue with your PBM or consultant.
- 04** Understand data and audit rights necessary to support better oversight and decision-making.
- 05** Evaluate coalition arrangements with an eye toward alignment.
- 06** Follow real-world examples of how employers have improved transparency and outcomes.

PANELIST BIOS



Josh Van Ginkel - *Moderator*

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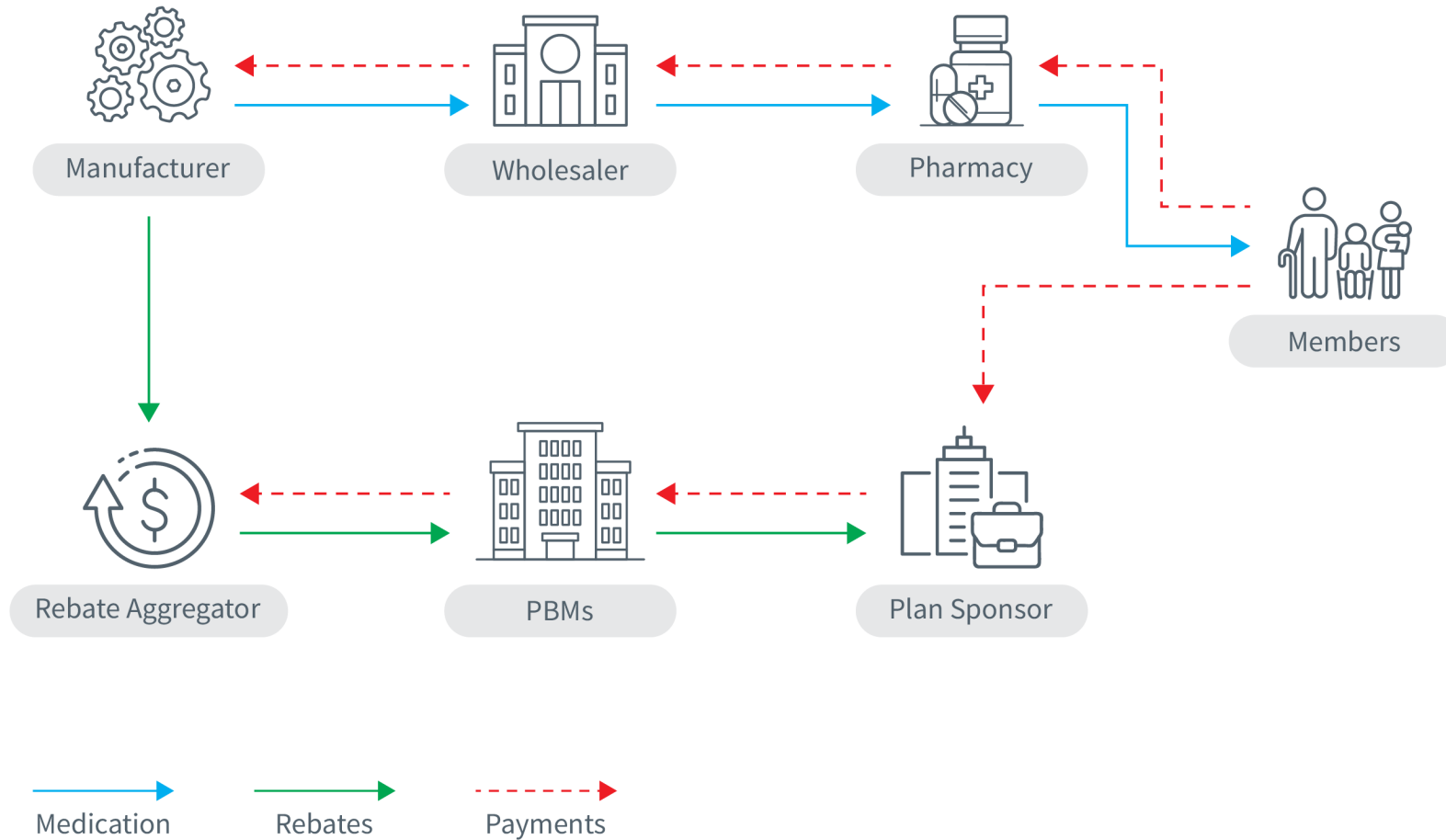


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RETAIL PHARMACY ECOSYSTEM



**Source: Drug Channels Institute. The 2025 Economic Report on U.S. Pharmacies and Pharmacy Benefit Managers.*

NAVIGATING CONFLICTS OF INTEREST – VERTICAL INTEGRATION

	#16 The Cigna Group (NYSE:CI)	#6 CVS Health (NYSE: CVS)	#4 UnitedHealth Group (NYSE: UNH)
Holding Company			
Insurer			
PBM			
GPO/Rebate Aggregator			
Specialty Pharmacy			
Prescriber			
Manufacturer/Relabeler			

NOT ALL COALITIONS ARE CREATED EQUAL: LEVELS OF TRANSPARENCY



Plan-level guarantees with rights to audit, carve out & customize

Loss of customization rights (formulary, UM, programs, etc.)

Access to plan's data

Ability to audit at plan level

Plan-level rebate guarantees

Plan-level pharmacy cost guarantees

Access to PBM contract itself

Undisclosed broker/consultant compensation

Questions?



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