

PBMs are required to identify fraudulent providers...

Are you ready?

To prevent the risk of fraud, waste and abuse, CMS has established requirements to validate their networks. Title 42 CFR 455 requires Pharmacy Benefit Managers (PBMs) to screen the pharmacies and pharmacists filling the prescriptions.



PBMs process about **75%** of the **3 billion+** prescriptions dispensed annually in the United States.

Every transaction is an opportunity for fraud, and billions of dollars are lost each year through improper payments to providers.

In October 2017, two pharmacists were charged in healthcare fraud schemes including mislabeled drugs and prescription forgery, allegedly defrauding Medicare, Tricare and major insurers out of more than **\$10 million!**¹



It is estimated that fraud added as much as **\$98 billion**, or roughly 10%, to annual Medicare and Medicaid spending.²

How well do you know the providers in your network?

Among a recent review of pharmacist sample records* LexisNexis found:³



2.6%

have state board sanctions



5%+

have expired licenses



1.2%

have criminal records



2.6%

have bankruptcy records



PBMs must identify potential fraud before it puts them at risk of audits and penalties, affects their bottom line or jeopardizes patient safety.

Knowing your provider network is the best solution

With data, analytics and advanced technology, PBMs can screen pharmacies, pharmacists and owners with confidence to detect and prevent fraud, save time and costs, and reduce risk of regulatory non-compliance.

Learn how by calling 866.396.7703 or visit risk.lexisnexis.com/healthcare/pharmacy

¹ <http://drugtopics.modernmedicine.com/drug-topics/news/pharmacists-charged-health-care-fraud-schemes>

² <https://www.economist.com/news/united-states/21603078-why-thieves-love-americas-health-care-system-272-billion-swindle>

³ Based on internal analysis conducted by LexisNexis