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## RDS LISTENING SESSION

*THE INFLATION REDUCTION ACT & THE RDS*

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*STOP BY OUR BOOTH & ENTER FOR A CHANCE TO WIN!*

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# RDS Listening Session - Inflation Reduction Act & RDS<sup>1</sup>

The H.R. 5376 Inflation Reduction Act of 2022 (IRA) was signed into law on August 16th 2022. The IRA makes improvements to Medicare that will expand benefits, lower drug costs, keep prescription drug premiums stable, and improve the strength of the Medicare program.

CMS wants to hear from RDS users about the impact of IRA on the RDS Plan Sponsor community. The Center for Medicare & Medicaid Services is currently recruiting volunteer for Listening Sessions on this topic. If you are a current, active RDS Secure Website user assigned to at least one RDS Plan Sponsor account and/or application and are interested in participating in this initiative. Please review the material below and email CMS' RDS Center at **RDS@cms.hhs.gov** to express your interest in volunteering.

## WHAT TO EXPECT

**Listening Sessions will be offered Monday April 17th - Friday April 28th 2023.** These sessions will be conducted using Zoom. While a Zoom account is not required for participation, you must be registered for the event in order to attend.

Only one volunteer will participate each Listening Session. During the event, a CMS Facilitator will ask open ended questions about the volunteers Plan Sponsor organization, their current knowledge of the IRA, and how they think IRA will impact their Plan Sponsor organization and its participation in the RDS. Volunteers will have the opportunity to ask questions, share opinions, and provide feedback. Additional CMS' staff may attend Listening Sessions as note takers/scribes or observers. These sessions will typically last one hour but could last longer with approval.

The RDS is interested in hearing what information and feedback users have to offer regarding the Inflation Reduction Act and how it may impact RDS participation. As an active RDS user, you are the Subject Matter Experts. These conversations will be used to identify possible ways to improve RDS program materials, enhance the RDS Secure Website, and encourage continued Plan Sponsor participation in the program.

Participation in these sessions is voluntary and responses will be strictly confidential. Participants will remain anonymous, and no data collected during these sessions will be directly attributable to an individual or Plan Sponsor organization. Participants will be randomly selected.



<sup>1</sup> "We Want to Hear from You! RDS Listening Sessions – Inflation Reduction Act & RDS." *We Want to Hear from You! RDS Listening Sessions – Inflation Reduction Act & RDS | Retiree Drug Subsidy (RDS)*, CMS, 20 Mar. 2023, <https://www.rds.cms.hhs.gov/?q=announcements%2Fwe-want-hear-you-rds-listening-sessions-%E2%80%93-inflation-reduction-act-rds>.

## Prescription Drug Data Collection (RxDC)<sup>2</sup>

Under section 204 (of title II, Division BB) of the [Consolidated Appropriations Act, 2021](#), insurance companies and employer based health plans must submit information about prescription drugs and health care spending. This data submission is called the RxDC report. The Rx stands for prescription drug and the DC stands for Data Collection. This report isn't only about prescription drugs, it also collects information about spending on health care services and premiums paid by members and employers.

The Centers for Medicare and Medicaid Services is collecting the RxDC report on behalf of the Departments of Health & Human Services, the Department of Labor, the Department of Treasury, and the Office of Personnel Management.

### Registration for Technical Assistance Portal (REGTAP)

If you would like to receive an email alert when RxDC resources are updated, you can create a Registration for Technical Assistance Portal (REGTAP) account by clicking [HERE](#). This is also where you can register for training webinars.

### What information do insurance companies & employers submit to CMS?

The CAA require insurance companies and employer-based health plans to submit information regarding:

- Spending on prescription drugs and health care services
- Prescription drugs that account for the most spending
- Drugs that are prescribed most frequently
- Prescription drug rebates from drug manufacturers
- Premiums and cost-sharing that patients pay

### How will this information be used?

The data submitted by insurance companies and employer based health plans will help to:

- Identify major drivers of increases in prescription drug and health care spending
- Understand how prescription drug rebates impact premiums and out-of-pocket costs
- Promote transparency in prescription drug pricing

### What information will be publicly released?

Findings will be published regarding prescription drug pricing trends and the impact of prescription drug rebated on patient out-of-pocket costs. Reports will be able to be downloaded from the Department of Labor or Department of Treasury websites.

**FOR ADDITIONAL RESOURCES ON THIS PROGRAM [CLICK HERE](#)**

<sup>2</sup>“Prescription Drug Data Collection (RxDC).” CMS, CMS.gov, Nov. 2022, <https://www.cms.gov/ccio/programs-and-initiatives/other-insurance-protections/prescription-drug-data-collection>.



## VISIT BOOTH #309

Come see **Part D Advisors** at the 2023  
**North America's Building Trades  
Unions Legislative Conference** in  
Washington D.C. from **April 23-25, 2023.**

## YOU COULD BE A WINNER!

Visit us at **Booth #309** and enter for a  
**chance to win a Homedics Automatic  
Zen Garden, an OURA Smart Ring,  
Apple AirPods Max Headphones, or a  
Quest VR Headset!**

## RDS Program Attestation of Actuarial Equivalence & the H.R.5376 Inflation Reduction Act of 2022<sup>3</sup>

It is a requirement of the Center of Medicare and Medicaid Retiree Drug Subsidy (RDS) Program that participating plan Sponsors attest that the actuarial value of prescription drug coverage for qualifying covered retirees, Part D eligible individuals who are not enrolled in a prescription drug plan or an MA-PD plan, is at least equal to the actuarial value of Part D standard prescription drug coverage.



In order to meet this requirement, RDS Plan Sponsors and RDS Actuaries will need to review the H.R.5376 Inflation Reduction Act of 2022, and attest actuarial equivalence for their retirees. These revisions are applicable for Plan Years starting January 1, 2023 and thereafter.

Cost Thresholds and Cost Limits can be found [HERE](#) on the RDS Public Website

For more information on Medicare Part D actuarial equivalence, you can review the [Application Submission: Attest Actuarial Equivalence](#).

<sup>3</sup> "Retiree Drug Subsidy Program Attestation of Actuarial Equivalence and the H.R.5376 Inflation Reduction Act of 2022." *Retiree Drug Subsidy Program Attestation of Actuarial Equivalence and the H.R.5376 Inflation Reduction Act of 2022* | Retiree Drug Subsidy (RDS), CMS, 25 Aug. 2022, <https://www.rds.cms.hhs.gov/?q=announcements%2Fretiree-drug-subsidy-program-attestation-actuarial-equivalence-and-hr5376-inflation>.



## Part D Advisors, Inc. Joins Accretive Insurance Solutions



"Accretive Insurance Solutions, a nationwide collection of leading independent, niche-focused specialty and wholesale insurance providers and administrators, is proud to announce that Part D Advisors, Inc. has joined the Accretive group of companies. Based in Livonia, Michigan, Part D Advisors will remain under the operational leadership of David Alexander."



[CLICK HERE TO READ THE FULL PRESS RELEASE](#)

**HAPPY** 18<sup>th</sup>  
*Birthday*  
**PDA**

March 23, 2005

**PARTD**  
ADVISORS





The value of PDA's Ongoing and Reopening Retiree Drug Subsidy services for plan sponsors is second to none.

## Upcoming RDS Deadlines

### Reconciliations

(plan year end | recon. due date)

01/2022 | 05/01/2023

02/2022 | 05/31/2023

03/2022 | 06/30/2023

### Applications

(plan year start | app. due date | w/ 30-day ext.)

07/01/2023 | 04/03/2023 | 05/03/2023

08/01/2023 | 05/02/2023 | 06/01/2023

09/01/2023 | 06/02/2023 | 07/03/2023

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