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**FOR IMMEDIATE RELEASE**

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**INDEPENDENT PHARMACIES LAUNCHING THEIR OWN MEDICARE-D PLAN**  
**IN PENNSYLVANIA THIS FALL**

**Newly Licensed Indy Health Insurance Company Aims to Restore Trust with the Debut of  
an Independent Pharmacy-Owned Medicare Part D Plan**

HARRISBURG, PA (March 9, 2020) – Local independent pharmacists, sick of being pushed around by the largest pharmacy benefit managers (PBMs), are taking matters into their own hands with a new patient-centered, pharmacy-friendly Medicare-D plan debuting this fall.

Indy Health Insurance Company, a newly licensed insurance company founded by independent pharmacists and pharmacy organizations, will roll out its first Medicare D plan this October during Medicare open enrollment.

"Ours is a 100% independent pharmacy and independent pharmacy organization-owned plan built on a network of 22,000 pharmacies across the country," said Indy Health Insurance Company Board Chair Laura Atkinson. "We are creating a more transparent, affordable, cost effective alternative for independent pharmacies and their patients."

Indy Health's Medicare Part D plan offers seniors an affordable prescription drug plan to go along with their Medicare medical plan. Indy Health Insurance Company allows plan participants to receive their medications from their local community pharmacies in a preferred network and does not force the use of prescription mail order or large retail chain pharmacies. Under Indy Health, seniors would be protected in their choice of pharmacy.

"We want to protect patient choice," said Robert Hinkle, a pharmacist and independent pharmacy owner in Hazelton, as well as investor in Indy Health. "Community pharmacies are such an integral part of any community, but especially for patients on Medicare. So often seniors think they are getting a good plan because of price, then find out their plan requires them to go to big-box chains where they're just another patient in line." Independent pharmacies also can provide mail service if needed, which is often restricted under other plans, he added.

Ms. Atkinson said "the new plan is a true game-changer especially for rural plan participants who rely on their local pharmacies as their first line of defense for their healthcare needs but may have been blocked from access to those pharmacies due to corporate PBM prohibitions."



**For pharmacies, one of the most important features of Indy Health’s plan is the absence of direct and indirect remuneration (DIR) fees** – a catch-all term for a type of “claw back” PBMs collect to offset Medicare Part-D plan member and other costs. DIR fees have risen an average of 87% between 2017 and 2018, with independent pharmacies paying a staggering average \$129,613 in DIR fees per store in 2018 according to a 2019 survey conducted by industry watchdog Pharmacists United for Truth and Transparency. This is money that is supposed to be used to offset the cost of consumers’ medication that PBMs put directly back into the to their pockets as profit. Pharmacies participating in the Indy Health preferred network would not pay ANY DIR fees. “This is a big win for independent pharmacies and consumers as money would not be clawed back from the consumer nor the pharmacies and this will allow independent pharmacies to go from surviving to thriving again” said Ms. Atkinson.

The Indy Health Medicare-D plan is owned by investors in more than 34 states, including Pennsylvania.

Indy Health Insurance Company is licensed in Arkansas and is expected to also have licenses approved in Illinois, West Virginia, and Georgia over the next 30-60 days. Indy Health recently submitted its application with the Centers for Medicaid and Medicare (CMS). Upon CMS approval, Indy Health will begin enrolling patients in October 2020.

#### **About Indy Health:**

The Indy Health team has over 616 combined years of experience in Medicare-D plans, Health Insurance, Med D Actuarial Health Insurance Law, and Pharmacy. The Indy Health team’s mission is to create a transparent Medicare-D plan that provides fair reimbursements for independent pharmacies as well as transparent pricing and affordable medications for consumers.

Through Indy Health Insurance Company, Medicare-D plan independent pharmacies will be able to create their own formulary, administer their own medication therapy management services and negotiate their own rebates through an independent owned entity that provides independent pharmacies a more equitable representation within the prescription drug system. To learn more about Indy Health, including information about investment opportunities, please visit [IndyHealthInc.com](https://IndyHealthInc.com).

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