



For Immediate Release

Contact: Tara Rowland
AMPS
678.551.5378
trowland@amps.com

AMPS Expands Fiduciary Responsibility to Include Pharmacy Benefits Solution

ATLANTA, July 7, 2021 – [Advanced Medical Pricing Solutions](#) (AMPS), a pioneer in healthcare cost containment, is pleased to announce the expansion of its fiduciary duties to include Drex, its pharmacy benefits manager (PBM) solution. Drex was acquired by AMPS in January 2021 and offers price transparency and pass-thru on prescription medications at more than 65,000 pharmacies. The expansion makes it one of the first PBM fiduciaries in the U.S.

Under the expanded fiduciary model, employer clients will have the ability to give Drex the fiduciary authority to determine prescription drug benefit claims for benefits under their Plans, as well as the authority to act as the appropriate fiduciary to determine appeals of any adverse benefit determinations under the Plan. Drex will also administer complaints, appeals, and requests for independent review according to the Plan’s appeals policy, and any applicable law or regulation, unless otherwise provided in the Plan.

“Traditional PBM contracts are often confusing and lack clarity around drug pricing and reimbursement to purposefully drive costs that increase the overall margin or “spread” for the PBM,” said Kirk Fallbacher, AMPS president and CEO. “Adding Drex to our existing fiduciary duties means we are able to deliver even better financial outcomes for employers, their enrollees, and patients by limiting conflicts of interest and additional fees or margins otherwise gained from favorable tier-placement on high-cost drugs.”

AMPS has protected health plans since its inception in 2005. With the launch of its Reference Based Pricing Program, it expanded that protection as a formal fiduciary for medical costs, now expanded to include Drex as a fiduciary for pharmacy costs.

About Advanced Medical Pricing Solutions (AMPS)

Advanced Medical Pricing Solutions (AMPS) provides market leading healthcare cost management services for self-funded employers, brokers, TPAs, health systems, health plans, and reinsurers. AMPS mission is to help clients attain their goals of reducing healthcare costs while keeping members satisfied with quality healthcare benefits. AMPS leverages 16 years of experience in auditing and pricing medical claims to deliver "fair for all" pricing both pre-care and post-care. AMPS offers innovative dashboards and analytics to provide clients with insights based on Plan performance. Learn more at www.amps.com.