

For brokers and producers only

Date: November 12, 2020

Markets: 51+ Fully Insured and Self-Insured Groups

New CareFirst Formulary Offers Simplicity and Savings

With pharmacy costs rising every year, employers have asked for more affordable options in prescription drug coverage. To meet this need, CareFirst is excited to offer a more cost-effective solution, Formulary 4 which will be available for new and renewing groups beginning January 1, 2021. This new offering allows accounts a choice of formularies to choose from for their medical plans.

Formulary 4 is a streamlined formulary that includes a choice of preferred generic and preferred brand drugs. This simplified plan provides a lower-cost drug option that still includes medications from all classes. Members may see lower out-of-pocket costs with Formulary 4 by choosing preferred generic or preferred brand medications

Currently, Formulary 4 products are approved in Washington, D.C. and Northern Virginia. Maryland is still pending full approval. We will keep you posted once we have approval in Maryland.

Members can view the full list of covered drugs at carefirst.com/rx (for fully insured members) carefirst.com/rxgroup (for self-insured members) or by logging in to My Account after the plan's effective date.

Resources

- [Account sell sheet, fully insured](#)
- [Account sell sheet, self-insured](#)

Look for information about next month's webinar in a future communication.

For more information

If you have any questions, please contact your broker sales representative.