

Inflation Reduction Act of 2022 (IRA) Project Status

9/5/2024



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IRA 2025 Requirements

2025 Medicare Part D Benefit Redesign





IRA Requirements

Effective 1/1/2025, the Defined Standard Medicare Part D benefit design will be completely redesigned. Changes include a new \$2,000 member out of pocket maximum, elimination of the Part D Coverage Gap benefit phase, the sunsetting of the current Coverage Gap Discount Program (CGDP), and the debut of a brand-new pharmaceutical Manufacturer Discount Program (MDP).

Status Date:

9/5/2024

Overall Status

Overall	Scope	Schedule	Resources
			

Project Completion Date

1/1/2025

Current Status

- Completed development:
 - Elimination of Gap Phase for 2025 claims (Three Phase Benefit Vs Four Phase)
 - Manufacturer Discount Program (MDP) adjudication development
 - PDE file layout finalized
- In progress:
 - Testing plan types/logic and starting benefit builds
 - Testing Manufacturer Discount Program (MDP)
 - Claim Extract layouts **modified to include new IRA/M3P data. Shared with Clients for review.**
 - Working on Down Stream processes impacted by changes; Reporting, NCRx Next, EOB, APIs

Medicare Prescription Payment Plan (M3P)

IRA Requirements

Formerly referred to as 'Part D Copay Smoothing', and then the 'Maximum Monthly Cap on Cost-Sharing Payments Program', CMS has finally settled on referring to this new program as the 'Medicare Prescription Payment Plan'. This new program requires all Medicare prescription drug plans to offer their Part D enrollees the option to pay their out-of-pocket (OOP) Part D drug costs through monthly payments over the course of the plan year instead of as upfront payments at the pharmacy point of sale (POS) beginning January 1, 2025.

Status Date:

9/5/2024

Overall Status

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Project Completion Date
1/1/2025

Current Status

- 2 Claim Solution (M3P specific BIN: 027100/PCN: MPPP) currently in development.
- API for M3P election data is under development.
- Claims extract development is underway.
- CDAG processes associated with M3P are currently in development.

