

Private versus public drug coverage in Canada. 2014 Annual Report.

Description

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Good drug insurance should provide financial protection from the unexpected and unaffordable cost of accessing necessary medicines should you or your family become ill. Yet the quality of drug benefits differs from plan to plan. Some plans provide fully insured access to the most advanced drug treatments available, while other plans cover only a small fraction of new drugs and only insure part of the costs. The wait for drug coverage also differs by plan. Canadians might be surprised to find out how much better and faster coverage is under private drug plans compared to public drug plans. The findings are important because there are proposals currently being advanced in Canada to replace private drug plans with a government-run monopoly known as Pharmacare. This report provides hard evidence from Canadian experience that private competition is good for patients and that a government-run Pharmacare monopoly will reduce access to new medicines.