

Getting it Right with Pharmacy Claim Payments

If your company self-funds its benefits program, it's essential to include a thorough review of pharmacy claims whenever you conduct a healthcare audit. Even better is to be proactive with [PBM RFP consulting](#) as you review your agreements. While formularies are designed to help manage prescription costs and utilization, it's a mistake to assume that pharmacy claims are less prone to issues than medical claims. Audits often reveal unexpected findings. For instance, if your pharmacy benefit manager (PBM) has promised rebates or discounts on certain prescriptions, are you actually receiving those savings?

Modern auditors use sophisticated, proprietary software that enables them to review claims efficiently and thoroughly on a daily basis. The best results come when the audit approach is tailored to your plan's unique provisions. Unlike in the past, when audits relied on random sampling, today's technology enables a comprehensive review of every claim. This thoroughness is especially valuable for pharmacy claims, where the outcome is clear-cut: either the right medication was dispensed to the right member at the right time, or it wasn't.

Specialized pharmacy claim auditors set themselves apart by using audit systems tailored specifically for prescription claims rather than applying the same methods used for medical claims. This focused expertise boosts accuracy and helps identify and fix costly errors that might otherwise go unnoticed. With prescription drug costs rising each year, ensuring your claim processing is robust and error-free becomes even more important. Some auditors even offer ongoing monitoring services and provide regular monthly reports, helping you keep a close eye on your PBM and maximize your savings.

Even if continuous monitoring isn't in place, it's smart to review your pharmacy claims regularly. Fixing errors is much easier—and often less costly—when they're found and addressed quickly, rather than months or years down the road. Small mistakes can snowball if left unchecked, so catching them early means fewer headaches and a smoother process overall. If you're preparing your budget for the upcoming year, an audit can help confirm spending trends and uncover new opportunities to reduce costs. In most cases, the savings uncovered by a thorough pharmacy audit far outweigh the audit's cost.