

Benefit Trends

The Leslie Group's quarterly newsletter

April 2022

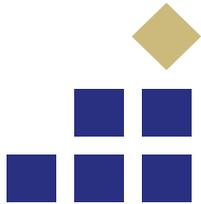
Announcements

Helping Clients Manage Drug Plan

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Announcements

Growing our team and expanding our reach

1

The Leslie Group Team Expands Again

The Leslie Group Team has gained three exceptional new members over the last month.

Teresa Seccareccia will be joining us as an Account Manager on our service team, with experience working for two large carriers previously.

Brian Galt is joining us as a Senior Employee Benefits Consulting, with over 25+ years of experience in the industry having worked for a number of large carriers previously.

Tabitha Davis will be joining as an Employee Benefits Specialist, strengthening our Calgary office and supporting our Alberta and Manitoba based clients.



2

Covenant House's Annual Guts & Glory Event is Just Around The Corner

April is here, and Covenant House has started up their Annual Guts & Glory fundraising event for the vulnerable youth of Toronto. The Leslie Group has participated for a number of years in a row, and we're proud to say we will be taking part once again. Every dollar raised goes towards supporting and feeding the vulnerable youth of Toronto. Learn more about [Covenant House's Guts & Glory event here](#) and [support our fundraising team here](#).



\$1,000

feeds 3 youth in our shelter for a full month.

\$75

provides youth with food and shelter for a day.



\$500

gives 4 youth a visit to our on-site health centre.

\$300

provides 3 youth with mental health counselling visits.

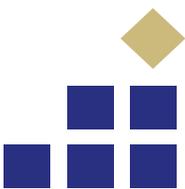


3

We Sponsored the Ontario National Scotties Tournament April 7th-11th!

The Ontario National Scotties Tournament for Curling finally happened April 7th to 11th, after a delay from their original date back in January. The Leslie Group was proud to sponsor this incredible Ontario based event.





Helping Clients Manage Drug Plan Costs with Biosimilars.

Plan Sponsors are always looking for ways to manage drug plan costs and find savings without jeopardizing the drug plan coverage through their employee benefit program. One strategy to consider are the use of Biosimilars, which are products that are highly similar to the original biologic product but manufactured by a different company. Biosimilars have been on the market and are coming to market more often as biologic products lose their patents. Switching certain drugs on a drug plan to their biosimilar product can present a significant opportunity for savings and help keep drug plan costs low, while still ensuring the right outcome for the patient.

In the December issue of Pension and Benefits Uchenwa Genus, Senior Director, Drug Plan Solutions, Health Solutions by Shoppers participated in a roundtable discussion on Biosimilars And Drug Plan Management, here are some highlights of what she had to say.

"The increased attention on biosimilars is really an issue of sustainability," the cost of drugs – specifically specialty drugs – has been increasing. In 2019, these made up 30 per cent of costs, but only represented one per cent of claimants and "it is projected to get worse, growing to 50 percent in 2026." This makes the introduction of biosimilars which could reduce costs "definitely an attention grabber for all stakeholders in this space."

What roadblocks are there to transitioning to biosimilars?

Genus: Canada has infamously had a low biosimilar adoption rate, closer to three percent, when compared to, for example, the European nations who have embraced these drugs. There are many reasons for this, but the main roadblock is the concept of non-medical switching.

Switching from an originator biologic to a biosimilar drug is not medically required and, therefore, patients and their doctors are hesitant to do this. Switching is payor-driven since biosimilars can reduce costs by up to 40 per cent.

Biosimilar drugs are also not directly inter-changeable like generic drugs, they are only highly similar to their originators, so switching needs to be supervised by the patient's doctor. Despite all this, roadblocks to biosimilar adoption have come down significantly in the last few years.

Plan sponsors need to adopt solutions that make sense for their groups. From a drug plan management perspective, you need to make sure that biosimilars are on your formulary. If they're not there, we have an expedited process to get them onto the formulary as soon as possible.

Some provinces have adopted tiered coverage strategies where plan sponsors could have an originator on a tier two versus a biosimilar on tier one, for instance. There are Lowest Cost Alternative approaches and Reference Drug Programs, where the cost of the biosimilar is used as the reference reimbursable cost, above which is paid by the plan member. Lastly, Prior Authorization and Preferred Pharmacy Network programs can help you prioritize biosimilars as well.

Plan sponsors should be connecting with their advisors and insurers to adopt the types of solutions that are available to help promote biosimilars on their plans.

Five years from now, in your perfect world, what are you talking about in terms of biosimilars and drug plan management costs?

Genus: Drug costs will still be on the table for discussion and probably at the forefront. Some of the key trends project specialty drug spend to increase for private plans. We are seeing the entrance into the specialty market of high price-point drugs, especially in the areas of rheumatoid arthritis, skin disorders, and cancer. We know that high cost specialty biologic drugs make up the lion's share of those categories as well. So we are still going to be talking about drug costs and Plan Sponsor's will still be looking for strategies to manage their drug plan costs. There are options out there, and Plan Sponsor's who implement solutions like biosimilars will benefit from drug cost savings to their Group Benefit Programs.

Read the whole roundtable article at bpmmagazine.com

For more information regarding Shoppers Drug Mart's Employer Health Solutions Drug Plan programs please contact:

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Industry Updates

1

Canadian Unemployment Rates at an All-Time Low of 5.3%

As temporary pandemic restrictions continue to ease, more jobs have returned and industries restarted. Jobs were widely distributed across the economy in most sectors. With the idea of future lockdowns heavily diminished, many workplaces are partially reintroducing working on-site, but the pandemic has shown the feasibility of work from home. It is very likely that many industries keep at least partial remote work as part of their employment benefits.

2

Financial Wellness has Become a Priority, But Many Have No Retirement Plan

Only 52% of Canadians are confident they are saving enough for retirement. With financial literacy and wellness rising as a priority in many Canadians, this is a rather surprising number to discover. Although 83% of Canadians wished to not be a burden on others in their retirement, just 5% expect to have a retirement planning discussion with a financial advisor in 2022.

3

Ontario Workers are Heavily Prioritizing Mental Health Support

It is no surprise that Ontario employees have placed a heavy focus on mental health support, and believe it is vital to move beyond the current pandemic. Mental Health often carries a stigma within the workplace; But the workplace is where mental health support should be accessible. Just 36% of Ontario Workers reported having access to mental health support in their employer-sponsored benefits plan.



4

Few Canadians are Keen on a Full-Time Return to the Office

Just 12% of Canadian office workers say a complete return to a physical workplace is ideal, and 43% said they would consider a new job if full-time return to the office was mandated by their employer. It is clear that full-time or partial remote work is preferred by a large portion of the Canadian workforce in offices. Many are considering partial remote work a key component to an ideal job, in trend with the latest priority for strong comprehensive benefits.

Connect with The Leslie Group



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