

# MODULE 5:

## Benefit Design and Medical Policy Impact on Access for Patients



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## Purpose of This Module

This module establishes foundational knowledge about patient insurance benefit design and its relevance for patient access to anti-VEGF therapy, including:

- Overview of the pharmacy benefit, pharmacy benefit manager (PBM) role, utilization management, and drug prices and rebates
- Overview of the medical benefit and the buy & bill drug acquisition model
- The benefit verification and prior authorization processes
- Advantages and disadvantages of the buy & bill model for retina specialists managing patient access to anti-VEGF therapy

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## How to Use This Guide

You will find the icons as shown below throughout this module. These will help you navigate the material.



The Key icon provides you with a key takeaway.



The Light Bulb icon alerts you to important insights.

# Patient Health Insurance Benefit Design



Most health insurance coverage includes both pharmacy and medical benefits, both of which provide coverage for medications, depending on how the medicine is acquired and how it is administered

Click on each benefit below to learn more



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**Medical Benefit<sup>1-3</sup>**



**Pharmacy Benefit**



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1. PillarRx Consulting. Medical vs pharmacy drug channel. Accessed July 11, 2025. <https://pillarrx.com/medical-benefit-vs-pharmacy-benefit-drug-channel/>  
2. Lindhorst J. Understanding specialty drug coverage: medical vs pharmacy benefit. January 21, 2025. Accessed July 11, 2025. <https://www.biomatrixsprx.com/news/understanding-specialty-drug-coverage-medical-and-pharmacy-benefit>  
3. Specialty Drug Resource. May 2022. Accessed July 11, 2025. <https://www.specialtydrugresource.com/coverage-landscape-overview/medical-vs-pharmacy-benefit>  
4. United Healthcare Community Plan. Ophthalmologic policy: VEGF inhibitors. April 1, 2025. Accessed July 11, 2025. <https://www.uhcprovider.com/content/dam/provider/docs/public/policies/medicaidcomm-plan/ophthalmologic-vascular-endothelial-growth-factor-inhibitors-cs.pdf>  
5. Borchardt M. The upside-downs of medical benefit drug reimbursement. December 5, 2024. Accessed July 11, 2025. <https://www.precisionaq.com/blog/the-upside-downs-of-medical-benefit-drug-reimbursement>

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# Patient Health Insurance B

Most health insurance coverage includes both which provide coverage for medications, depending on how it is administered

Click on each benefit below to learn more

In general, although HCP-administered drugs are covered by the medical benefit, this may vary, making it important to confirm both medical and pharmacy benefits for each patient's insurance coverage.<sup>3</sup>

HCP = healthcare professional.



Medical Benefit<sup>1-3</sup>



Pharmacy Benefit

1. PillarRx Consulting. Medical vs pharmacy drug channel. Accessed July 11, 2025. <https://pillarrx.com/medical-benefit-vs-pharmacy-benefit-drug-channel/>  
2. Lindhorst J. Understanding specialty drug coverage: medical vs pharmacy benefit. January 21, 2025. Accessed July 11, 2025. <https://www.biomatrixsprx.com/news/understanding-specialty-drug-coverage-medical-and-pharmacy-benefit>  
3. Specialty Drug Resource. May 2022. Accessed July 11, 2025. <https://www.specialtydrugresource.com/coverage-landscape-overview/medical-vs-pharmacy-benefit>  
4. United Healthcare Community Plan. Ophthalmologic policy: VEGF inhibitors. April 1, 2025. Accessed July 11, 2025. <https://www.uhcprovider.com/content/dam/provider/docs/public/policies/medicaidcomm-plan/ophthalmologic-vascular-endothelial-growth-factor-inhibitors-cs.pdf>  
5. Borchardt M. The upside-downs of medical benefit drug reimbursement. December 5, 2024. Accessed July 11, 2025. <https://www.precisionaq.com/blog/the-upside-downs-of-medical-benefit-drug-reimbursement>

# Patient Health Insurance Benefit Design

Most health insurance coverage includes both pharmacy and medical benefits, both of which provide coverage for the cost of the drug. The design of the benefit, however, how it is administered, varies.

Click on each benefit below to learn more.

## Medical Benefits<sup>1-3</sup>

- ✓ Most often cover drugs injected or infused by a healthcare professional in a hospital, outpatient clinic, or infusion center
- ✓ Can include specialty medicines such as biologics (eg, anti-VEGF agents)
- ✓ Commercial insurance, Medicare Part B, and Medicare Advantage
- ✓ Often include drugs obtained from a purchaser (like a retina clinic) from a specialty pharmacy or specialty distributor via the “buy & bill” model
- ✓ Generally involve financial outlay from a purchaser and reimbursement based on average sales price (ASP) plus a certain percentage depending on the insurer

VEGF = vascular endothelial growth factor.

1. PillarRx Consulting. Medical vs pharmacy

2. Lindhorst J. Understanding specialty drug

[com/news/understanding-specialty-drug](https://www.precisionaq.com/news/understanding-specialty-drug)

[specialtydrugresource.com/coverage-lan](https://specialtydrugresource.com/coverage-lan)

inhibitors. April 1, 2025. Accessed July 11, 2025.

[vascular-endothelial-growth-factor-inhibi](https://www.precisionaq.com/blog/the-upside-downs-of-medical-benefit-drug-reimbursement)

2025. <https://www.precisionaq.com/blog/the-upside-downs-of-medical-benefit-drug-reimbursement>

2025. <https://www.precisionaq.com/blog/the-upside-downs-of-medical-benefit-drug-reimbursement>

# Patient Health Insurance Benefit Design



Most health insurance coverage includes both pharmacy and medical benefits, both of which provide coverage for the cost of care. The way in which the benefit is administered, however, can vary significantly.

Click on each benefit below to learn more.

## Pharmacy Benefits<sup>1-5</sup>

- ☒ Most often cover self-administered drugs
- ☒ Can include oral medications, injectables, topicals, or subcutaneous therapies that can be managed at home
- ☒ Commercial insurers, Medicare Part D, and Medicare Advantage
- ☒ Often include drugs dispensed at retail pharmacies
- ☒ Associated with patient out-of-pocket costs like copays
- ☒ Generally do not involve any financial commitment from a purchaser like a retina clinic or any reimbursement considerations

Medical

Benefit

1. PillarRx Consulting. Medical vs pharmacy benefit design. 2023. Accessed July 11, 2025. <https://www.pillarrx.com/news/understanding-specialty-drug-coverage-medical-and-pharmacy-benefit>

2. Lindhorst J. Understanding specialty drug coverage: medical vs. pharmacy benefit. 2023. Accessed July 11, 2025. <https://www.specialtydrugresource.com/news/understanding-specialty-drug-coverage-medical-and-pharmacy-benefit> 3. Specialty Drug Resource. May 2022. Accessed July 11, 2025. <https://www.specialtydrugresource.com/coverage-landscape-overview/medical-vs-pharmacy-benefit> 4. United Healthcare Community Plan. Ophthalmologic policy: VEGF inhibitors. April 1, 2025. Accessed July 11, 2025. <https://www.uhcprovider.com/content/dam/provider/docs/public/policies/medicaidcomm-plan/ophthalmologic-vascular-endothelial-growth-factor-inhibitors-cs.pdf> 5. Borchardt M. The upside-downs of medical benefit drug reimbursement. December 5, 2024. Accessed July 11, 2025. <https://www.precisionaq.com/blog/the-upside-downs-of-medical-benefit-drug-reimbursement>

# The Medical Benefit



Provider-administered drugs, including anti-VEGF agents, are covered under the medical benefit of a commercial insurance policy, Medicare Part B, or a Medicare Advantage plan<sup>1</sup>

## The Buy & Bill Process<sup>1-6</sup>:

Click on each step to learn more about the process and how it can work in a retina clinic

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VEGF = vascular endothelial growth factor.

**1.** Specialty Drug Resource. Medical vs pharmacy benefits. 2022. Accessed July 11, 2025. <https://www.specialtydrugresource.com/coverage-landscape-overview/medical-vs-pharmacy-benefit> **2.** Drug Channels. White bagging update 2024: providers' pushback preserves buy and bill (rerun). December 24, 2024. **3.** Elevate Health Technologies. What is buy-and-bill and what is it used for? 2025. Accessed July 11, 2025. <https://www.elevateht.com/blog/what-is-buy-and-bill-and-what-is-it-used-for> **4.** Baker-Schena L. June 1, 2017. Accessed July 11, 2025. <https://www.aao.org/eyenet/article/expensive-drugs> **5.** AdvancedMD. Using the buy-and-bill model for drug acquisitions & understanding how it works. August 24, 2023. Accessed July 11, 2025. <https://www.advancedmd.com/blog/using-the-buy-and-bill-model-for-drug-acquisitions-and-understanding-how-it-works/> **6.** Rapuano S, et al. Five steps for effective financial management. *Retina Today Business Matters*. 2022;5(2):6-8. **7.** Centers for Medicare and Medicaid Services. No surprises: health insurance terms you should know. Accessed July 11, 2025. <https://www.cms.gov/files/document/nosurpriseactfactsheet-health-insurance-terms-you-should-know508c.pdf>

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# The Medical Benefit

Provider-administered drugs, including anti-VEGF agents, are typically covered under the medical benefit of a commercial insurance policy, Medicare Part B, or Medicaid.

## The Buy & Bill Process

Click on each step to learn more about the process.

The medical benefit typically covers drugs purchased by providers and administered in the office or outpatient setting using a drug acquisition model referred to as “buy & bill.”<sup>2</sup>

<sup>2</sup> Drug Channels. White bagging update 2024: providers' pushback preserves buy and bill (rerun). December 24, 2024.



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# The Medical Benefit

Provider-administered drugs, including anti-VEGF agents, are covered under the medical benefit of a commercial insurance policy, Medicare Part B, or a Medicare Advantage plan<sup>1</sup>



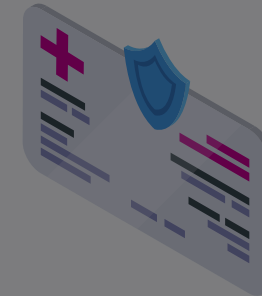
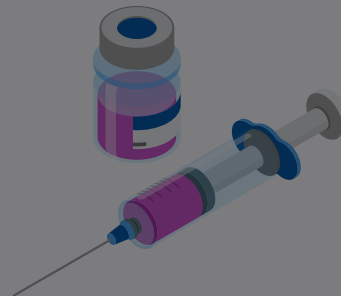
## The Buy & Bill Process<sup>1-6</sup>:

Click on each step to learn more about the process and how it can work in a retina clinic

**The provider clinic purchases the drug from a specialty distributor. Clinics assume 100% of the financial risk for this purchase since purchases are made prior to patient identification and benefit verification.<sup>3,4</sup>**



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VEGF = vascular endothelial growth factor.

**1.** Specialty Drug Resource. Medical vs pharmacy benefits. 2022. Accessed July 11, 2025. <https://www.specialtydrugresource.com/coverage-landscape-overview/medical-vs-pharmacy-benefit> **2.** Drug Channels. White bagging update 2024: providers' pushback preserves buy and bill (rerun). December 24, 2024. **3.** Elevate Health Technologies. What is buy-and-bill and what is it used for? 2025. Accessed July 11, 2025. <https://www.elevateht.com/blog/what-is-buy-and-bill-and-what-is-it-used-for> **4.** Baker-Schena L. June 1, 2017. Accessed July 11, 2025. <https://www.aao.org/eyenet/article/expensive-drugs> **5.** AdvancedMD. Using the buy-and-bill model for drug acquisitions & understanding how it works. August 24, 2023. Accessed July 11, 2025. <https://www.advancedmd.com/blog/using-the-buy-and-bill-model-for-drug-acquisitions-and-understanding-how-it-works/> **6.** Rapuano S, et al. Five steps for effective financial management. *Retina Today Business Matters*. 2022;5(2):6-8. **7.** Centers for Medicare and Medicaid Services. No surprises: health insurance terms you should know. Accessed July 11, 2025. <https://www.cms.gov/files/document/nosurpriseactfactsheet-health-insurance-terms-you-should-know508c.pdf>

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# The Medical Benefit

Provider-administered drugs, including anti-VEGF agents, are covered under the medical benefit of a commercial insurance policy, Medicare Part B, or a Medicare Advantage plan<sup>1</sup>



## The Buy & Bill Process<sup>1-6</sup>:

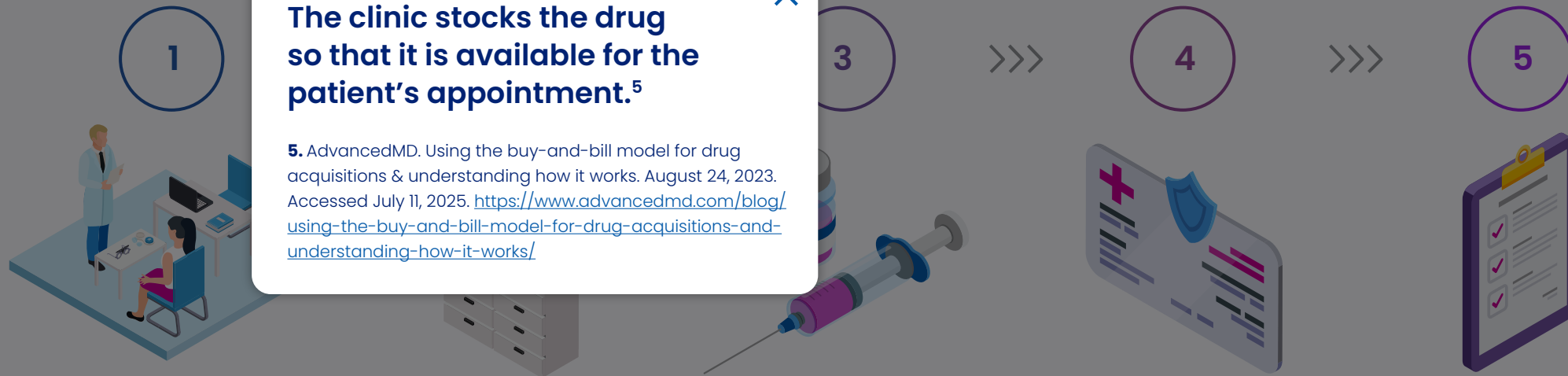
Click on each step to learn more about the process and how it can work in a retina clinic

**The clinic stocks the drug so that it is available for the patient's appointment.<sup>5</sup>**

**5.** AdvancedMD. Using the buy-and-bill model for drug acquisitions & understanding how it works. August 24, 2023. Accessed July 11, 2025. <https://www.advancedmd.com/blog/using-the-buy-and-bill-model-for-drug-acquisitions-and-understanding-how-it-works/>



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# The M

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## Benefit verification specialists or trained front-office staff typically perform benefits verification before medical services are provided to the patient.<sup>1</sup>



At the time of scheduling a patient's visit, staff follow the following **process**<sup>1</sup>:

1. Collect patient information including name, date of birth, insurance carrier, group number, and policy number
2. Contact the insurance company through the payer portal or clearinghouse or via direct phone calls
3. Verify policy status and coverage to ensure the policy will be active on the date of service and confirm that the procedure is covered
4. Confirm copays, deductibles, and patient responsibility that can be communicated to the patient before the appointment
5. Document the verification to be able to refer to this in the event that a payer denies the claim

**Common challenges** that occur during benefits verification include<sup>2</sup>:

- Patients may provide incomplete or outdated insurance information
- Human errors during manual verification can lead to missed or inaccurate information
- Different payers have unique requirements, making verification cumbersome
- Smaller practices may lack the staff or tools to handle verification efficiently
- Checking individual payer portals to locate eligibility information requires a substantial investment of time

1. Medical Billing Wholesalers. Benefit verification in medical billing with this step-by-step guide. Accessed June 9, 2025. <https://www.medicalbillingwholesalers.com/benefit-verification-in-medical-billing-steps/> 2. Phreesia. A full guide to insurance eligibility verification. Accessed June 9, 2025. <https://www.phreesia.com/blog-a-full-guide-to-insurance-eligibility-verification/>

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# The Medical Benefit

Provider-administered drugs, including anti-VEGF agents, are covered under the medical benefit of a commercial insurance policy, Medicare Part B, or a Medicare Advantage plan<sup>1</sup>



## The Buy & Bill Process<sup>1-6</sup>:

Click on each step to learn more



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The clinic collects patient out-of-pocket expenses such as copays (a fixed amount paid for a covered healthcare service) and coinsurance (the share of costs of a covered healthcare service, calculated as a percentage of the allowed amount of the service)<sup>6,7</sup>



**6.** Rapuano S, et al. Five steps for effective financial management. *Retina Today Business matters*. 2022;5(2):6-8. **7.** Centers for Medicare & Medicaid Services. No surprises: health insurance terms you should know. Accessed June 10, 2025. <https://www.cms.gov/files/document/nosurpriseactfactsheet-health-insurance-terms-you-should-know508c.pdf>



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# The Medical Benefit

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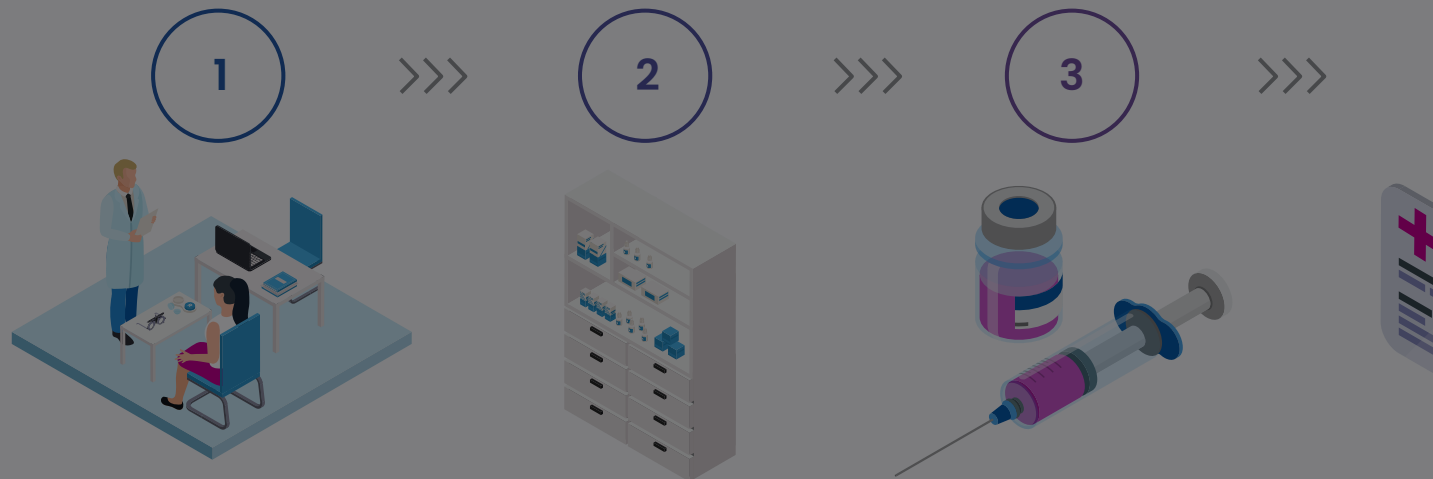


## The Buy & Bill Process<sup>1-6</sup>:

Click on each step to learn more about the process and how it can work in a retina clinic



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**The clinic bills the commercial plan, Medicare, or Medicare Advantage for the remainder of their reimbursement for the drug and related administration services.<sup>5</sup>**



**5.** AdvancedMD. Using the buy-and-bill model for drug acquisitions & understanding how it works. August 24, 2023. Accessed July 11, 2025. <https://www.advancedmd.com/blog/using-the-buy-and-bill-model-for-drug-acquisitions-and-understanding-how-it-works/>



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# The Pharmacy Benefit

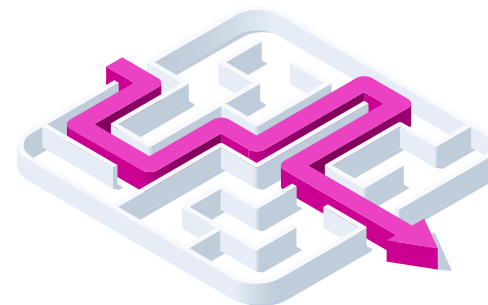
Drugs dispensed to patients at pharmacies are covered under the pharmacy benefit of a commercial insurance policy, Medicare Part D, or a Medicare Advantage plan and typically are managed by Pharmacy Benefit Managers (PBMs)<sup>1</sup>



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What PBMs Do<sup>2,3</sup>



How PBMs Do It<sup>2</sup>



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<sup>1</sup>. Specialty Drug Resource. Medical vs pharmacy benefits. 2022. Accessed July 11, 2025. <https://www.specialtydrugresource.com/coverage-landscape-overview/medical-vs-pharmacy-benefit> <sup>2</sup>. Martin K. What pharmacy benefit managers do, and how they contribute to drug spending. July 11, 2025. Accessed March 23, 2025. <https://www.commonwealthfund.org/publications/explainer/2025/mar/what-pharmacy-benefit-managers-do-how-they-contribute-drug-spending> <sup>3</sup>. Pharmacists Society of the State of New York. PBM basics. Accessed July 11, 2025. <https://www.pssny.org/page/PBMBasics>

# The Pharmacy Benefit

Drugs dispensed to patients at pharmacies are covered under a commercial insurance policy, Medicare Part D, or a Medicaid plan managed by Pharmacy Benefit Managers (PBMs)<sup>1</sup>

**The pharmacy benefit typically covers drugs dispensed to patients at pharmacies and is managed by PBMs using cost-sharing and utilization-management criteria.<sup>2</sup>**

PBM = pharmacy benefit manager.

**2.** Martin K. What pharmacy benefit managers do, and how they contribute to drug spending. March 17, 2025. Accessed July 11, 2025. <https://www.commonwealthfund.org/publications/explainer/2025/mar/what-pharmacy-benefit-managers-do-how-they-contribute-drug-spending>



**What PBMs Do<sup>2,3</sup>**



**How PBMs Do It<sup>2</sup>**



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Drugs dispensed to patients at pharmacies are covered under the pharmacy benefit of a commercial insurance policy, Medicare Part D, or a Medicare Advantage plan and typically are managed by Pharmacy Benefit Managers (PBMs)<sup>1</sup>



## What PBMs Do<sup>2,3</sup>



- Operate as an intermediary, facilitating interactions and transactions between payers, manufacturers, and retail or specialty pharmacies to optimize pharmacy benefits
- Process and pay claims

PBM = pharmacy benefit manager.

**2.** Martin K. What pharmacy benefit managers do, and how they contribute to drug spending. July 11, 2025. Accessed March 23, 2025. <https://www.commonwealthfund.org/publications/explainer/2025/mar/what-pharmacy-benefit-managers-do-how-they-contribute-drug-spending> **3.** Pharmacists Society of the State of New York. PBM basics. Accessed July 11, 2025. <https://www.pssny.org/page/PBMBasics>



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## How PBMs Do It<sup>3</sup>



- Design formularies
- Determine cost-sharing for different drugs
- Set utilization-management criteria, such as step edits and prior authorizations
- Negotiate pricing and rebates with manufacturers
- Pharmacy contracting and network design

PBM = pharmacy benefit manager.

**3.** Pharmacists Society of the State of New York. PBM basics. Accessed July 11, 2025.

<https://www.pssny.org/page/PBMBasics>



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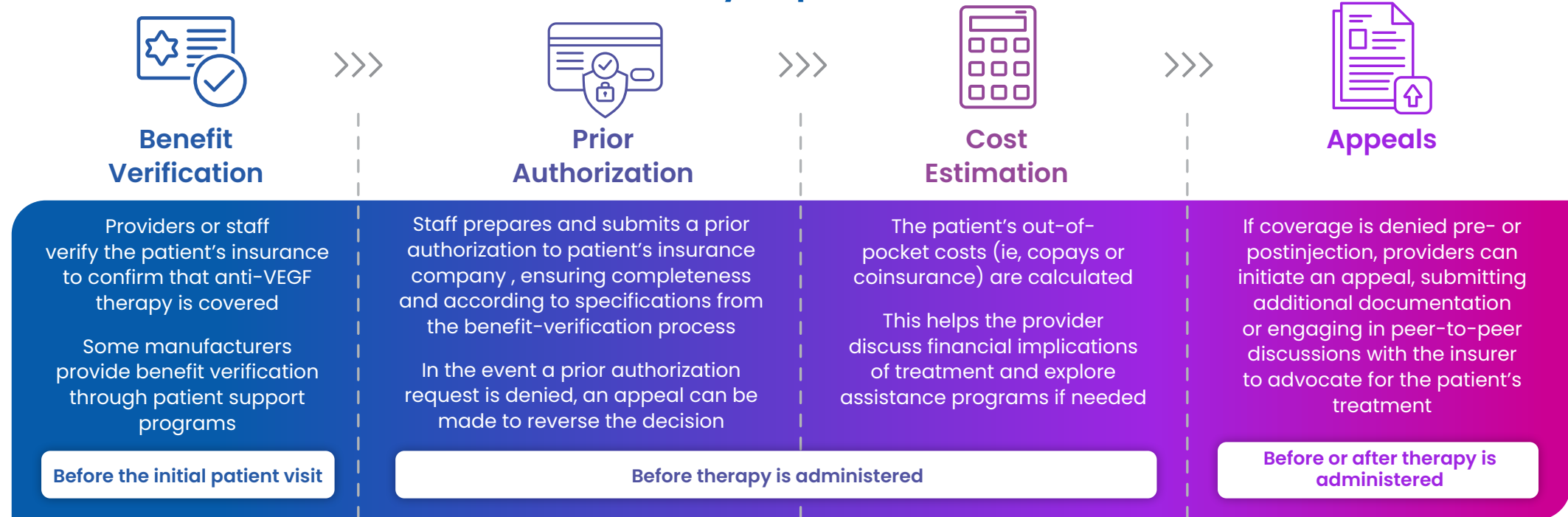
# Benefit Verification and Prior Authorization for Anti-VEGF Therapy



Understanding the key aspects of benefit verification and completion of prior authorizations can help streamline patient access to therapy

## Key Aspects<sup>1-4</sup>

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NEXT

VEGF = vascular endothelial growth factor.

<sup>1</sup>. Regeneron Pharmaceuticals, Inc. EYLEA4U® coverage and reimbursement support. November 2024. Accessed March 3, 2025. <https://eyleahcp.us/s/eyleahd/eylea4u/reimbursement-support> <sup>2</sup>. Medical Billing Wholesalers. Benefit verification in medical billing with this step-by-step guide. Accessed June 9, 2025. <https://www.medicalbillingwholesalers.com/benefit-verification-in-medical-billing-steps/> <sup>3</sup>. AdvancedMD. Enhancing healthcare practices through effective benefit verification. July 1, 2024. Accessed July 11, 2025. <https://www.advancedmd.com/blog/enhancing-healthcare-practices-through-effective-benefit-verification/> <sup>4</sup>. Rapuano S, et al. Five steps for effective financial management. *Retina Today Business Matters*. 2022;5(2):6-8.

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# Benefit Verification and Prior Authorization for Anti-VEGF

Understanding  
can help stre

**To avoid costly surprises, verify coverage for each service planned for the patient prior to each visit.<sup>1</sup>**

Best practices for insurance eligibility verification include<sup>2</sup>:

1. Verify as soon as appointments are scheduled
2. Standardize processes using checklists or workflows to ensure consistency
3. Utilize automated tools that integrate with existing systems
4. Regularly train staff on insurance-verification procedures and updates
5. Periodically review the verification process to identify areas for improvement

<sup>1</sup>. Akosa AN. Precertification, denials, and appeals: reducing the hassles. Accessed June 9, 2025. <https://www.aafp.org/pubs/fpm/issues/2006/0600/p45.html> <sup>2</sup>. Phreesia. A full guide to insurance eligibility verification. Accessed June 9, 2025. <https://www.phreesia.com/blog-a-full-guide-to-insurance-eligibility-verification/>

Providers  
verify the  
insurance t  
that ant  
therapy is

Before the initial patient visit

In the event a prior authorization  
request is denied, an appeal can be  
made to reverse the decision

Before therapy is administered

of treatment and explore  
assistance programs if needed

to advocate for the patient's  
treatment

Before or after therapy is  
administered

VEGF = vascular endothelial growth factor.

<sup>1</sup>. Regeneron Pharmaceuticals, Inc. EYLEA4U® coverage and reimbursement support. November 2024. Accessed March 3, 2025. <https://eyleahcp.us/s/eyleahd/eylea4u/reimbursement-support> <sup>2</sup>. Medical Billing Wholesalers. Benefit verification in medical billing with this step-by-step guide. Accessed June 9, 2025. <https://www.medicalbillingwholesalers.com/benefit-verification-in-medical-billing-steps/> <sup>3</sup>. AdvancedMD. Enhancing healthcare practices through effective benefit verification. July 1, 2024. Accessed July 11, 2025. <https://www.advancedmd.com/blog/enhancing-healthcare-practices-through-effective-benefit-verification/> <sup>4</sup>. Rapuano S, et al. Five steps for effective financial management. *Retina Today Business Matters*. 2022;5(2):6-8.

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# Knowledge Check



  
BACK

**What important step in the access process can help provide important details to help complete a prior authorization?**

- **Cost estimation**
- **Appeals**
- **Benefit verification**

[REVEAL ANSWER](#)

# Knowledge Check



BACK



## Knowledge Check Answer



### Benefit verification<sup>1</sup>

VEGF = vascular endothelial growth factor.

**1.** Regeneron Pharmaceuticals, Inc. EYLEA4U<sup>®</sup> coverage and reimbursement support. November 2024. Accessed July 11, 2025. <https://eyleahcp.us/s/eyleahd/eylea4u/reimbursement-support>

### ● Benefit verification

[REVEAL ANSWER](#)

process  
to help

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