

WHAT ARE GENERICS?

All medications have a generic name, but not all are available as a generic. Pharmaceutical manufacturers apply to the Food & Drug Administration (FDA) when they want to produce a new product. The FDA grants them a patent protection period, which allows manufacturers a chance to recover what they spend on making a new product and return a profit for it. When patents for brand name medications expire, generic manufacturers can apply to the FDA to begin making generic versions of them.

ARE GENERIC MEDICATIONS AS EFFECTIVE AS BRAND NAMES?

Yes. Generics are copies of brand name medications that have been fully tested and approved by the FDA. Compared to products with brand names, generics are proven to act the same way in the body. Their strength, active ingredients, safety and quality match their more expensive branded counterparts.

WHY ARE GENERICS LESS EXPENSIVE?

Each brand product is usually made by just one manufacturer (or, sometimes, as a partnership by more than one), but generic manufacturers can each make their own version of a brand name medication. So, the price of a generic medication depends on how many manufacturers make the same product. More manufacturers means there is more competition, which usually lowers the price for generics.

IF I HAVE PRESCRIPTION BENEFIT COVERAGE, HOW DOES USING GENERICS HELP ME SAVE MONEY?

Generic medications can save you money two different ways. First, even with prescription coverage, you probably pay less out-of-pocket for generics than for brand name medications. Second, using generics also means you're doing something to lower your benefit plan's cost for providing your coverage — and that helps keep the cost of your overall benefit plan more affordable from one year to the next.

HOW MUCH OF A DIFFERENCE IN COST IS THERE BETWEEN A GENERIC AND A BRAND MEDICATION?

The average cost for a preferred brand medication is \$108.29, while the average cost for a generic medication is \$26.46. So, per prescription, generics cost nearly 75 percent less than branded medications.

FREQUENTLY ASKED QUESTIONS:

GENERIC MEDICATIONS

For additional information, contact us at **1.877.559.2955** 24-hours a day, 7 days a week, or visit our website at **www.innoviant.com**



WHAT IS THE DIFFERENCE BETWEEN A GENERIC EQUIVALENT AND A GENERIC ALTERNATIVE?

A generic equivalent is a generic medication that is chemically the same as its brand name counterpart. When a branded medication does not have a direct generic equivalent, a generic alternative is another way to still save money by using generics. Generic alternatives are FDA approved to treat the same conditions as branded products that don't have generic equivalents available on the market yet.

ISN'T IT UP TO MY DOCTOR OR PHARMACIST TO DECIDE IF I SHOULD GET A GENERIC MEDICATION?

Yes, to some extent it is. But letting your doctor and pharmacist know you're interested in using generic medications to treat your medical needs could save you money. For example, there are many medications available to treat high blood pressure. Some aren't available as generics (they don't have generic equivalents yet), but there are many generic alternatives that can treat high blood pressure for less than \$10 per month.

Though often overlooked by prescribers — due to the aggressive marketing of brand name drugs — generic medications are available to treat:

- High blood pressure
- Pain management
- Dyspepsia (indigestion, heartburn, low-grade reflux)
- Diabetes

Other underutilized generics include:

- Antibiotics
- Oral contraceptives
- Sedative hypnotics (sleep aids)

WHAT SHOULD I DO IF I'M INTERESTED IN REDUCING MY COSTS?

Any discussion about generics should start with your physician or pharmacist, and using generics should be a joint decision. If you're interested in lowering your out-of-pocket copayments and your benefit plan's costs:

1. Make a list of the medications you currently take.
2. Go over the list with your physician to find out if any generic equivalents and/or generic alternatives are available.
3. When your doctor prescribes a new medication, ask if there are any generics that would be appropriate.
4. Tell your pharmacist that you prefer to receive generic medications whenever possible.

IF I HAVE MORE QUESTIONS ABOUT GENERIC MEDICATIONS, WHO CAN ASK FOR MORE INFORMATION?

You can ask your doctor and pharmacist about generics, or call our customer service center.

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