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PRESS RELEASE

. Amalgamated Life Insurance Enters Agreement with Payer Matrix To Market Specialty Drug Cost Management Service

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Amalgamated Life Insurance Company (www.amalgamatedlife.com), a leading provider of comprehensive insurance solutions, announced today that it has entered into an agreement with Payer Matrix (Sharon Hill, PA), a healthcare cost containment business, to distribute and co-market its specialty drug cost management services to large national, middle market and small corporate group plans, in addition to Taft Hartley multi-employer plans and other self-funded plans.

According to Amalgamated Life Executive Vice President, Sales & Marketing John Thornton, "Our new relationship with Payer Matrix gives us the opportunity to help address a major concern for plan sponsors relating to the high costs of specialty drugs which have been spiraling out of control for years. Through Payer Matrix's robust specialty drug reimbursement cost management, we are able to offer a service that enhances existing specialty drug acquisition models by helping plan sponsors and their members gain access to alternate forms of funding."

Specialty drugs have experienced a cost increase trend of nearly 18% year-over-year since 2014; a trend expected to continue through 2018. The pharmaceutical companies' issuance of specialty rebates is having a minimal impact. Plan sponsors are seeking new solutions to help contain their costs and reduce the financial risks associated with high cost specialty drugs.

Payer Matrix serves plan sponsors and their members by aligning primary, secondary and tertiary payer options in order to reduce specialty drug costs to both plan sponsors and plan members. Through Payer Matrix's assistance clients can significantly reduce their specialty drug costs.

Payer Matrix Mark Strollo, M.S., Pharm.D noted that, "Payer Matrix has designed its program to leverage its unique knowledge and robust data related to alternate payer programs and associated regulatory requirements to help plans reduce their costs by an average of 30%. We focus on serving the best interests of plan sponsors and their beneficiaries by providing a customized, responsive medication access model that ensures plan members receive their specialty drugs in a timely manner."

In providing its specialty drug cost management service, clients undergo a detailed onboarding process following the signing of service level agreements. A plan sponsor point person is assigned, followed by an implementation plan that includes the auditing of the plan's current specialty drug level, and review of current specialty drug users.

The program is then rolled out with or without a utilization management approach deployed. Drug claims are flagged for reimbursement cost management for Payer Matrix's services. Payer Matrix continues to track the dispensing of drugs, funding and cost savings, while managing funding eligibility. The Payer Matrix program has been rigorously vetted from a regulatory standpoint and is fully-compliant with the "Patient Protection and Affordable Care Act."

Thornton continued, "Amalgamated Life is pleased to be able to bring Payer Matrix's market-responsive service to our clients. The company's flexibility, straight-forward pricing, customization and high service levels are consistent with the way we serve our clients. The in-depth experience of its executives in pharmaceutical cost containment and the fact that the Payer Matrix team is US-based are other important value propositions we are glad to offer our clients."

About Amalgamated Life

Founded in 1943, Amalgamated Life Insurance has since grown into a leading provider of comprehensive insurance solutions operating in all 50 states and the District of Columbia. The Company provides competitive group products including life, AD&D, disability and medical stop loss, as well as voluntary products such as whole life, disability, accident and critical illness, among others. Since 1975, Amalgamated Life has consistently earned the "A" (Excellent) Rating from A.M. Best Company attesting to its strong fiscal position. The company is a member of the Amalgamated Family of Companies which also includes: Amalgamated Agency, a property and casualty brokerage; AliCare, a third-party administrator; AliCare Medical Management, a medical care management firm; and AliGraphics, a full-service printing and graphics firm. For more information, visit: www.amalgamatedlife.com

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