

## Reed Stephens Discusses Health Insurance Trends in 2024 with *Healthcare Dive*

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Winston & Strawn partner Reed Stephens discussed the health insurance industry with *Healthcare Dive*, including the Biden administration's initiatives around drug price limitations for patients enrolled in Medicare Part B and D as well as the ongoing focus of the Department of Justice investigations and certain U.S. Congressional committees on how health plans administer Medicare Advantage plans.

"We are seeing both in the Senate and House a lot of interest in peeling back the layers of the onion of how big health plans are operating their Medicare Advantage programs. That's going to continue to be an issue," said Reed. Though it's unlikely that legislation will be passed reforming MA, he noted. Overall, regulatory and political turbulence should subside somewhat this year.

As Congress considers legislation to reform pharmacy benefit managers, the industry is likely to see more moves towards new programs, partnerships, or models launched by PBMs to introduce more affordable and transparent options for clients. The momentum to do something about high drug costs are predicted to continue this year.

"The companies in those markets are going to have to stay nimble and keep on their toes," Reed said.

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T. Reed Stephens