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Virginia Passes Landmark Drug Transparency Law

Washington, D.C. -- The National Association of Benefits and Insurance Professionals (NABIP) celebrates the enactment of HB 2375, a groundbreaking bill aimed at creating much needed transparency for pharmacy services administrative organizations (PSAOs). PSAOs, which serve as middlemen in the pharmacy supply chain, have historically operated with little oversight. The signing of this legislation marks a significant step forward in reducing prescription drug costs for all Virginians.

NABIP is especially grateful to Governor Glenn Youngkin for signing this legislation into law as well as Delegate Mark Sickles for championing this important issue. NABIP also commends the dedicated efforts of the NABIP Virginia Chapter and NABIP's Task Force to Lower Prescription Drugs, and especially Devon Travis, a member of both the NABIP Virginia Chapter and the Task Force to Lower Prescription Drugs, who was instrumental in coordinating efforts between them.

Developed using NABIP's model legislation from 2024, HB 2375 builds upon common-sense transparency standards to introduce accountability across stakeholders in the pharmaceutical supply chain. These measures are designed to address the critical need for oversight while creating a consistent framework to drive down prescription drug costs.

"For far too long, PSAOs and other actors in the pharmaceutical supply chain have operated without adequate oversight, costing consumers millions," said Jessica Brooks-Woods, NABIP CEO. "Thanks to Governor Youngkin and Delegate Sickles' leadership, HB 2375 enacts common-sense transparency standards that will help drive down drug costs. NABIP, alongside our Virginia Chapter and Task Force to Lower Prescription Drugs, remains committed to advancing solutions that make medications more affordable for all Americans."

NABIP thanks Virginia lawmakers and stakeholders for supporting HB 2375, which aligns with our Healthcare Bill of Rights and serves as a model for other states to follow. A key principle of the Healthcare Bill of Rights is the promotion of affordable prescription medications, ensuring individuals and families can access the treatments they need without facing financial hardship or sacrificing other basic needs. This legislation strengthens accountability, supports healthcare consumers, and advances NABIP's vision of a transparent, affordable, and accessible healthcare system.

For more information on NABIP's Healthcare Bill of Rights, click [here](#).

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[NABIP](#) is the preeminent organization for health insurance and employee benefits professionals, working diligently to ensure all Americans have access to high-quality, affordable healthcare and related benefits. NABIP represents and provides professional development opportunities for more than 100,000 licensed health insurance agents, brokers, general agents, consultants and benefit professionals through more than 150 chapters across America.