

ASSEMBLY FINANCIAL INSTITUTIONS AND INSURANCE
COMMITTEE

STATEMENT TO

ASSEMBLY COMMITTEE SUBSTITUTE FOR
ASSEMBLY, Nos. 954, 653, and 1669

STATE OF NEW JERSEY

DATED: FEBRUARY 13, 2020

The Assembly Financial Institutions and Insurance Committee reports favorably the Assembly Committee Substitute for Assembly Bill Nos. 954, 653, and 1669.

This committee substitute makes certain findings and declarations concerning the rising cost of insulin and requires health benefits plans issued pursuant to the New Jersey Individual Health Coverage and Small Employer Health Benefits Programs, the State Health Benefits Program, and the School Employees' Health Benefits Program, to provide coverage for insulin for the treatment of diabetes.

The bill further requires health insurers (health, hospital and medical service corporations, commercial individual and group health insurers, and health maintenance organizations) and health benefits plans issued pursuant to the New Jersey Individual Health Coverage and Small Employer Health Benefits Programs, the State Health Benefits Program, and the School Employees' Health Benefits Program to provide coverage for the purchase of insulin that is not subject to any deductible and to limit the copayment or coinsurance that may be required for an insulin prescription to \$50 per 30 day supply of insulin.

Lastly, the bill requires insulin manufacturers to submit an annual report to the Commissioner of Banking and Insurance containing certain information concerning the manufacture, pricing, and sales of insulin products.

This Assembly Committee Substitute for Assembly Bill Nos. 954, 653, and 1669, as adopted and reported by this committee, is identical to Senate Bill No. 526(1R).