FOR IMMEDIATE RELEASE
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PHARMACISTS SOCIETY OF THE STATE OF NEW YORK ENDORSES ASSEMBLYMEMBER CAHILL’S CALL TO BLOCK CVS/AETNA MERGER

The Pharmacists Society of the State of New York (PSSNY) thanks Assemblymember Kevin Cahill for taking a stand against the CVS/Aetna merger and for calling on other state agencies to do the same. PSSNY fully supports and endorses the recommendations for the same reasons Assemblymember Cahill outline in his letter and joins him in his call for the U.S. Department of Justice to block the merger.

Simply put, nothing good for patients and consumers can come out of this merger. The consolidation of the country’s largest pharmacy retail chain - which also owns the one of the nation’s two largest pharmacy benefit managers (PBMs) - and the nation’s seventh-largest insurer cannot possibly result in lower medication costs, improved health outcomes or greater efficiencies as both entities have promised. In fact, it will limit patient access to pharmacies, physicians and critical medications. The only improved “health outcome” from this merger will be the dividends returned to CVS and Aetna shareholders.

PSSNY thanks the state Assembly Insurance Committee for the opportunity to testify at the hearing on the merger and for its efforts to protect healthcare at the state level and supports the call for PBM transparency, licensing and regulation. Until there is full oversight of PBMs, New York consumers will continue to pay higher prices for their medications. Patients will continue to lose choice and access to their medications as small pharmacies are driven out of business and taxpayers will be forced to continue picking up the bill.

The Pharmacists Society of the State of New York (PSSNY) has served as the society for the state’s pharmacists for more than 138 years providing advocacy and resources to pharmacists to improve patient care. To learn more about PSSNY, visit www.PSSNY.org.