



Provider Cost Transparency

The final rule on price transparency will require hospitals and insurance companies to provide additional pricing data to the public beginning in 7/1/2022, with more rolling out each year through 2024.

- Insurers are required to post machine-readable files with in-network rates and allowed amounts by 7/1/2022.
- A third prescription drug file is delayed pending rulemaking.

Hospitals will be required to post the rates they have negotiated with insurers online, along with a consumer-friendly list of 300 "shoppable" services.

Insurance plans must make available data files that show their in-network negotiated provider rates, out-of-network coverage rates, and in-network drug pricing.

- Health insurers must offer an online shopping tool for consumers that includes an out-of-pocket cost estimate and negotiated prices for 300 of the most "shoppable" items and services, including 70 specific services mandated by the government.
- Insurers are required to post these files on a public website effective 7/1/2022.

Remaining procedures, drugs, durable medical equipment, and other items or services must be added to the pricing tool created for 2023. All items and services would need to be included in the cost-comparison tool by 1/1/2024 (*one year after the initial list of 500 shoppable services that the departments provided*).

Note: Health Net already has the 500 shoppable services available.