More generic cholesterol drugs on the market create competition, reduce costs

by Bend Weekly News Sources

The U.S. Food and Drug Administration (FDA) has approved six additional companies to begin selling generic versions of the cholesterol-lowering drug Zocor(R) (simvastatin), effective Dec. 27, 2006. Previously, only two generic simvastatins competed against Zocor; these drugs were approved in June 2006 and granted 180-day exclusivity, which ended on Dec. 23.

"Statin drugs, such as Zocor, Lipitor(R), and the eight generic simvastatins are proven to be very effective in lowering cholesterol and preventing cardiovascular disease," said David Clark, vice president, Medical and Pharmacy Services, Regence BlueCross BlueShield, which serves the states of Oregon, Idaho, Utah and Washington. "We believe that more than 60 percent of all patients that need their cholesterol lowered can be successfully treated with simvastatin."

The availability of eight generic versions of simvastatin has increased competition and driven the price down significantly. The Blue Cross and Blue Shield Association (BCBSA) estimates that if all Blue Cross and Blue Shield members who took Zocor (brand-name simvastatin) in June 2006 switched to one of the generic simvastatins, Blue Cross and Blue Shield Plans and their members would save almost $1 billion a year on the statin class of drugs. On average, individual Blue Cross and Blue Shield HMO members who switch from brand-name statin drugs to generic simvastatin may expect to save $204 annually on co-payments; PPO members could save $240 annually.

Individuals without insurance for prescription drugs would see significant savings too. BCBSA estimates a decrease in cost of about 85 percent -- from $100 for simvastatin in July 2006 to approximately $15 for a 30-day supply -- for an annual savings of more than $1,000.

The government's Medicare program would also benefit from the switch to generics. A January 2006 Consumer Reports Best Buy Drugs study found that the government's Medicare program, Part D plans and 12 million beneficiaries who take statins could realize savings of $8.2 billion a year if they switched from brand-named statins to generics.

"The addition of generic simvastatins significantly improves affordability for consumers, employers and government-run healthcare programs and will strengthen generic prescription programs across the nation," said Allan Korn, M.D., BCBSA chief medical officer. "In 2006, nearly 57 percent of the pharmaceuticals dispensed through the 39 Blue Cross and Blue Shield companies nationwide were generic drugs."

Blue Cross and Blue Shield companies continue to promote the use of approved generics in their communities through educational awareness campaigns, changes in benefit design, sampling programs, physician and member communications, academic detailing, co-pay waivers for generic switches, and radio and television advertisements.

As required by the FDA, generic versions of prescription drugs must have quality, strength, purity and stability equal to the brand-named drugs losing patent protection.

"The average cost for brand-name statin drugs like Zocor and its brand name competitor Lipitor is $140 to $155 per month," said Joel Owerbach, Pharm.D., vice president and chief pharmacy officer, Excellus BlueCross BlueShield, which covers northern and western New York state.

"More than 60 percent of the prescriptions in this drug class are for name brands, most notably Lipitor," Owerbach added. "For the vast majority of patients taking 10 mg to 40 mg of Lipitor each day, generic simvastatin can be equally effective in lowering cholesterol and protecting against stroke and heart attack. We encourage anyone who is taking a brand name statin to ask their pharmacist, doctor or healthcare provider if a generic option, such as simvastatin, is right for them."

Global sales of generic drugs will grow more than 20 percent annually to reach $80 billion by 2008, as healthcare providers turn increasingly to less-expensive and unpatented medicines, according to IMS, a pharmaceutical and healthcare industry market intelligence firm.

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