

Changes in PBS to help Aussies save \$20 mn

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Singapore: The listings and price changes that came into effect in Australia this August through the Pharmaceutical Benefits Scheme (PBS) is said to see saving of \$20 million a year.

Further, patients could make additional savings on medicines after the PBS brought about price cuts to 492 brands. Health Minister Ms Tanya Plibersek said that the federal government's policy of price disclosure would see savings of \$20 million a year.

When medicines subsidized under the PBS come off patent, and competition leads to lower prices, manufacturers are compelled to disclose to the government the cheaper cost of those drugs, she further explained.

"These price drops mean that patients will be up to \$14.68 better off on each script they get filled at their pharmacy. It includes drops of up to about 35 percent in the cost of these medicines for patients," Ms Plibersek said in a statement.

Last week, 16 new medicines were also officially added to the PBS list after government approval earlier in the year. The controversial abortion drug RU486 was also included on the subsidy list.