

Modern day insurance Goliath, OptumRX sued



us.blastingnews.com/business/2017/01/modern-day-insurance-goliath-optumrx-sued-001363631.html

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The **legal warning shots** have been fired and the story is playing out like a modern day David and Goliath in the health insurance industry.

Stakes

Irmat Pharmacy indicates it was given notice by healthcare giant **OptumRx** that the pharmacy services provider will be dropped from the network at the end of January. Park Irmat Drug filed a lawsuit in New York Supreme Court against OptumRx looking to block exclusion or termination. OptumRx runs a similar mail-order pharmacy that is in **competition** with Park Irmat Pharmacy, especially in the dermatologic medicine field.

Pharmacy

Irmat Pharmacy is a compounding, specialty, mail-order pharmacy that has focused on **dermatologic products** for 30 years.

They have a large client and prescriber base that services wide and expansive geographical areas. With this current action, they and their employees are at risk of losing a substantial portion of their **Business** and livelihood.

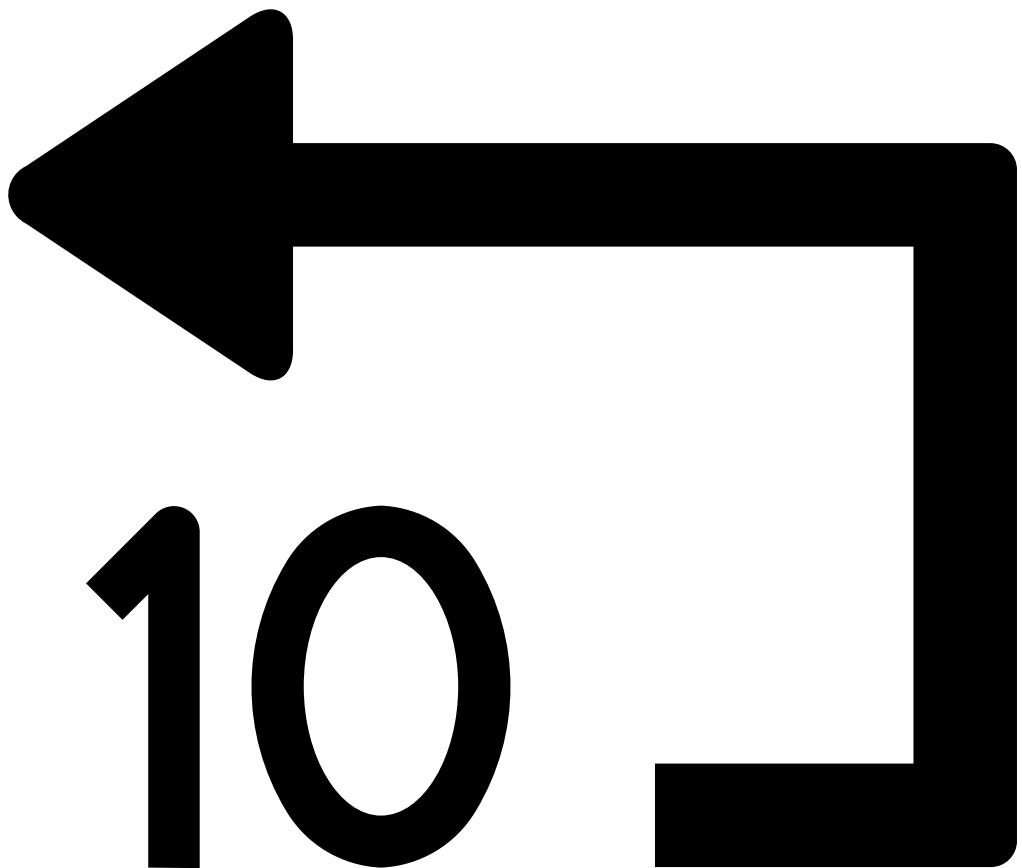
Perspective

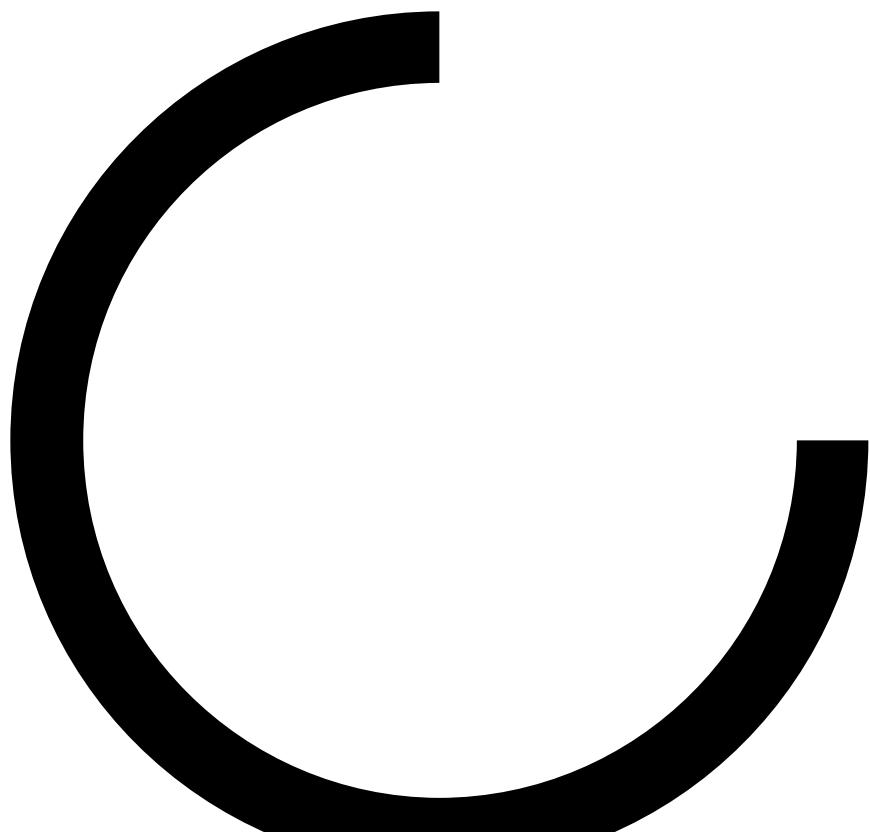
According to Reuters, Irmat is the latest dropped by an insurance company after drug maker **Valeant Pharmaceuticals** International Inc was accused of using its influence with **Philidor Rx Services** to incorrectly inflate profits. Valeant has denied the allegations and cut ties with

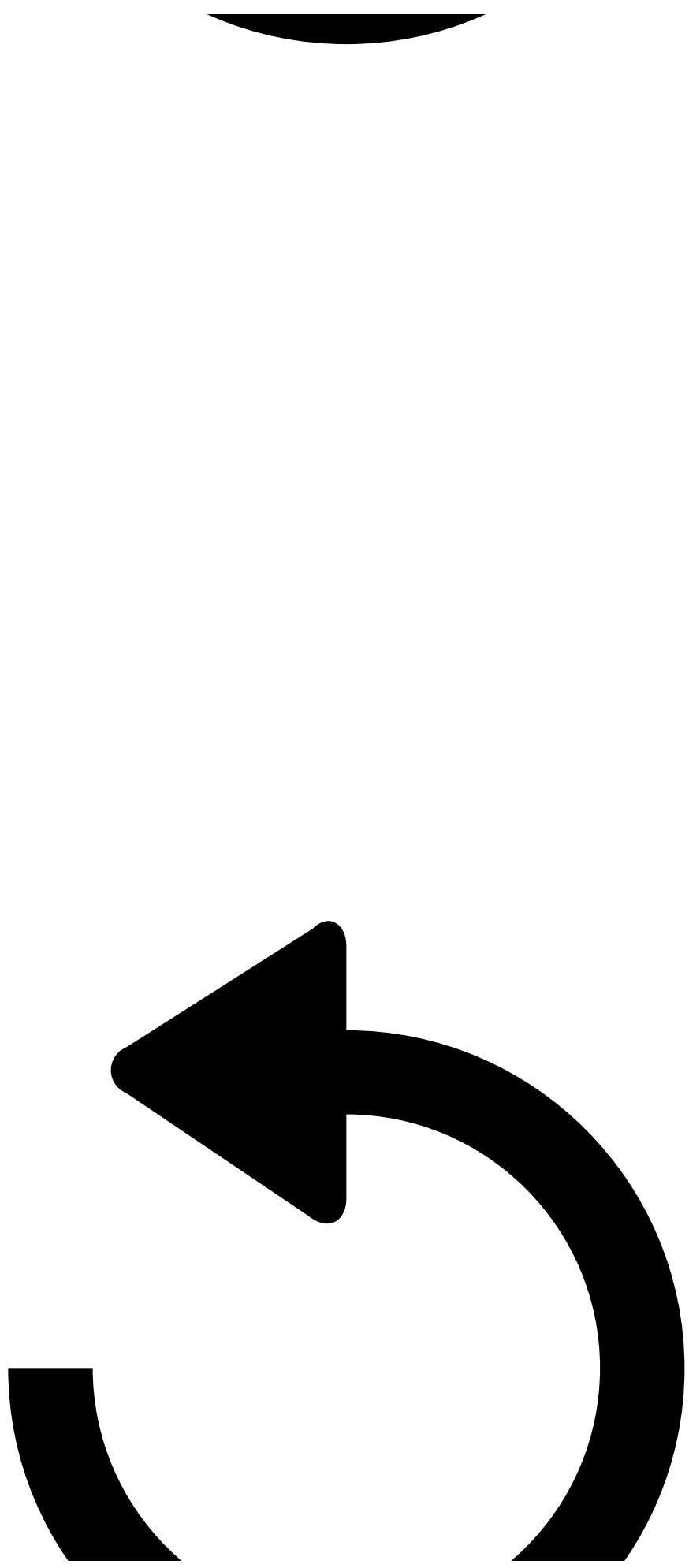
Philidor, prompting other payers to follow suit.

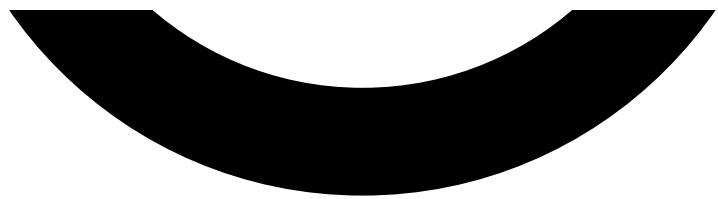
OptumRx

OptumRx is a division of **UnitedHealth Group**, Inc based in Minnetonka, Minnesota. UnitedHealth Group is a **Fortune 500** company ranking of sixth in the United States. They provide healthcare and plan services to more than 70 million people in the U.S., with revenues of \$11 billion.

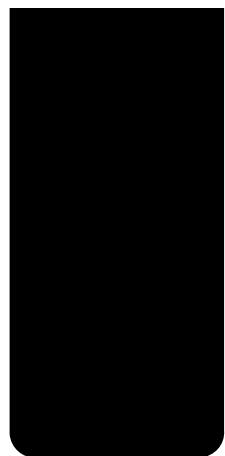


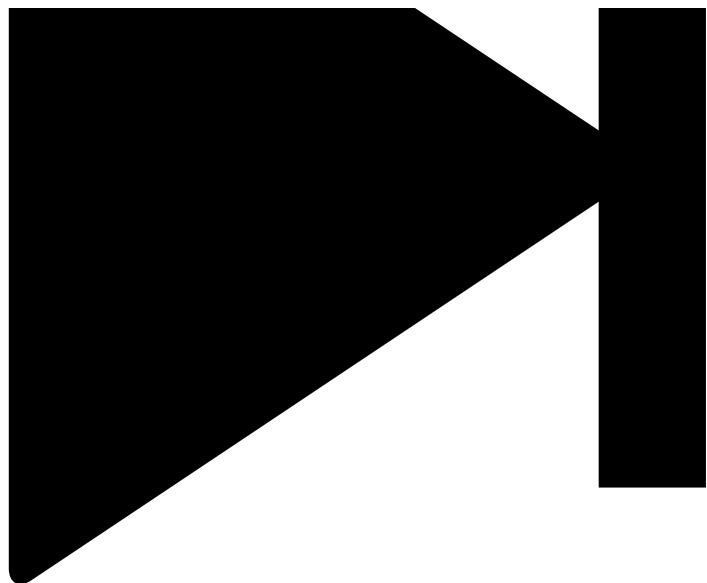




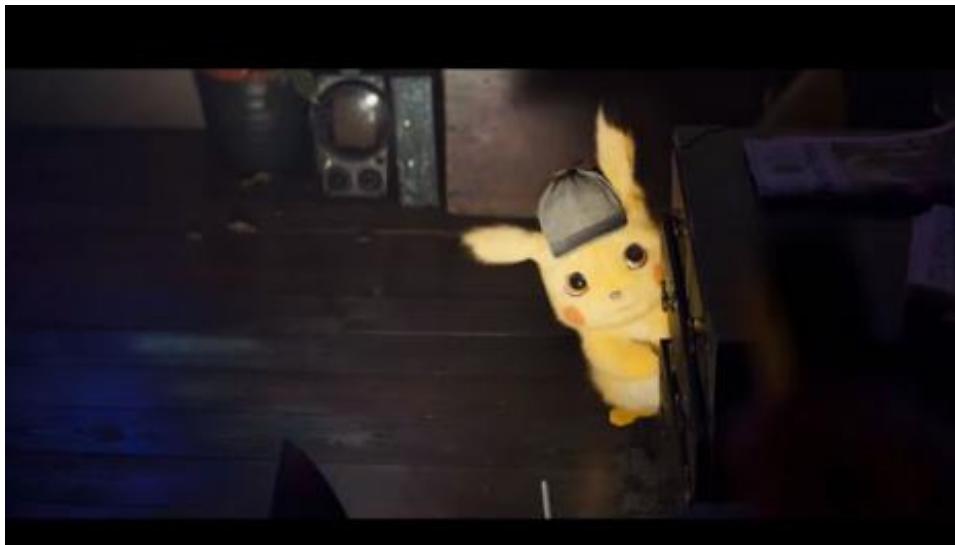








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Consolidation

Stakeholders, patients, manufacturers, and providers have all been hit with the consequences of rising **health care** utilization and concurrent costs. The far-reaching scope of the action has yet to be determined. As the population increases and more and more people use pharmaceutical medications as a way to lower costs of hospital and physician visits, health insurers will continue to look for ways to consolidate delivery and reduce overall costs.