

For immediate release

Build a robust national pharmacare system on a solid, principled foundation

Ottawa, June 18, 2019 – Canada’s identity is founded in a strong social security system and universal health care program. The recent recommendation from the Advisory Council on the Implementation of National Pharmacare is to further enhance this program by ensuring accessibility to prescription drugs for all Canadians within a universal, single-payer public system.

The decision of whether to implement national pharmacare and through what mechanism belongs exclusively to the governments of Canada. However, Canada’s actuaries – with public interest in mind – advise that any national pharmacare program should be based on sound risk management, financing, and insurance principles.

To this end, the Canadian Institute of Actuaries recommends the following:

- An actuary should be appointed to oversee the national pharmacare plan’s financial revenue, expenses, and status. This role would be charged with
 - estimating the cost/benefit of different policy designs and trade-offs to ensure long-term sustainability;
 - assessing any funding mechanisms and levels required for fiscal integrity and relative stability over time; and
 - working with the Canadian drug agency on costing and pricing analysis.
- Full and regular reporting to Parliament should be part of the plan’s accountability framework.
- Benefit policies, operations, and amendments should remain the responsibility of governments.

John Dark, FCIA, President of the Canadian Institute of Actuaries, states, “The Institute stands ready with the knowledge, experience, tools, and expertise to assist all governments should they decide to move ahead with the recommendation of the Advisory Council on the Implementation of National Pharmacare.”

CIA Public Position on a National Pharmacare Plan:

<http://www.cia-ica.ca/docs/default-source/2016/ppppce.pdf>

CIA Submission to the Advisory Council on the Implementation of National Pharmacare:

<http://www.cia-ica.ca/docs/default-source/2018/218122e.pdf>

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About the CIA

The Canadian Institute of Actuaries is the national, bilingual organization and voice of the actuarial profession in Canada. Our 6,000 members are dedicated to providing actuarial services and advice of the highest quality. The Institute holds the duty of the profession to the public above the needs of the profession and its members.

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