



News Release

FOR IMMEDIATE RELEASE

Bill 102 – OTIP’s support for changes

Waterloo ON (April 7, 2010) – The Ontario Teachers Insurance Plan (OTIP) is commending the Ontario government for taking steps to secure lower prices for generic drugs. Today’s announcement, which outlined the government’s intention to regulate generic pricing for public and private sector plans will help OTIP strengthen and increase the sustainability of its drug plan.

The majority of our members are females between the ages of 25 and 55. This group has unique health needs, for example rheumatoid arthritis and MS. Many of our members would benefit from new biologics and other breakthrough drugs; however, these drugs can be expensive to fund and put considerable pressure on our drug plan.

“Today’s announcement is welcome news. It means we’ll be able to give our plan members, the education employees of Ontario, access to more drugs and better health services. We’re going to use any money we gain from improved generic pricing to maintain or enhance our drug plan and increase our investment in health promotion,” said Vic Medland, president of group insurance services at the Ontario Teachers Insurance Plan.

OTIP recognizes the importance of affordable drug benefits and we want to give our members the best possible access to the best possible drugs. Today’s announcement by the Ontario government means OTIP will be able to better respond to areas that are important to our demographic and fund more breakthrough drugs that will benefit our members.

About OTIP

OTIP has been committed to providing quality insurance benefits and advice for the best value since 1977. Across all lines of insurance, OTIP provides coverage to over 160,000 education employees in the province.

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