

# Superior experiences and performance powered by technology

Using our innovation and scale to meet plan sponsors' evolving needs



Technological advancements continue to fundamentally change how people experience pharmacy benefits. Having the right technology and a stakeholder-centric approach is vital.

CVS Caremark navigates this digital transformation with confidence, knowing our systems and data deliver operational excellence that makes meaningful impact — driving growth, reducing complexity, and creating a better experience for payors, plan members, and providers alike.

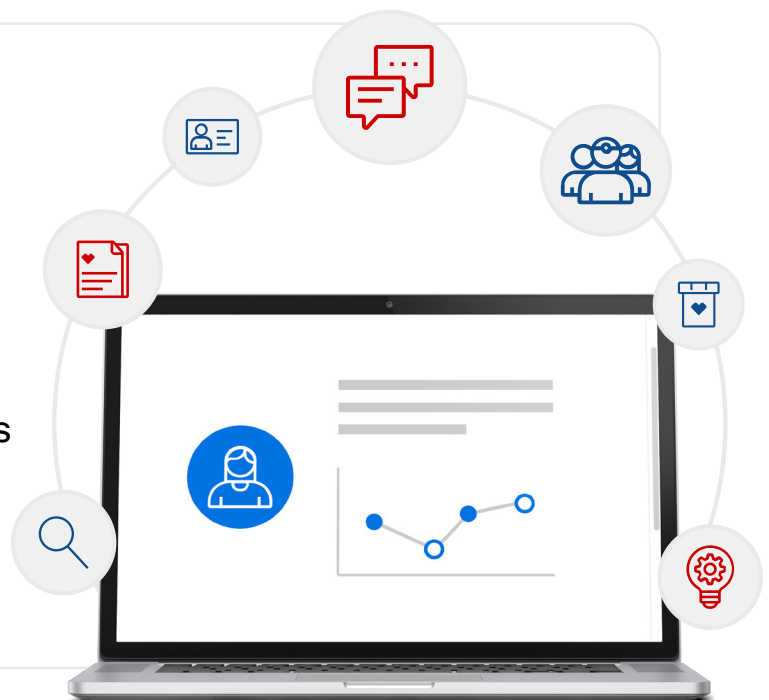
In this report, we explore our tech ecosystem, and how it uniquely enables us to flex and scale to best support clients' needs. With continued investment in these areas, we're simplifying and modernizing capabilities and solutions that you need at all stages — from integration to deployment — to deliver successful outcomes.

## Our unmatched tech ecosystem includes:

**Resilient, scalable systems** to help you reach your goals

**Digital connectivity to deliver** frictionless, personalized experiences

**New and emerging technology** to stay ahead of the market



# 1 Resilient and scalable systems to help clients reach goals

At CVS Caremark, we have powerful assets that work together to drive greater efficiency, transparency, and value. From plan setup to claims adjudication to eligibility research, we're improving processes and solutions to reduce complexity while increasing security and agility.

We know the challenges you face — ensuring core capabilities are sustainable, integrating new tools into existing infrastructure, balancing emerging technologies with shifting needs and expectations. Our size, scale, and expertise are at the heart of addressing these issues.

## What does that mean for you?

### Faster plan management, with new levels of accuracy and real-time data

With a cloud-first mindset, we're building solutions to streamline, automate, and simplify key plan management processes. We can partner with clients more effectively, making plan management simple and strategic. Outdated, manual workflows often result in errors and can require weeks to implement changes. So, we launched **myPBM**, a modular, cloud-based platform to drive efficiency and optimize data for better decision making.

The all-in-one platform allows you to harness plan data across all contracted services through Caremark. myPBM's centralized data hubs mean easier access to the information that matters, while powerful analytics help you identify trends and opportunities for optimization.



**1,200+**  
applications

(~90%) across  
CVS Health  
migrated to cloud



**\$100M**  
investment +

to build and expand  
interoperability  
capabilities

## CASE STUDY

### myPBM in action

A large health plan faced challenges building multiple plans. Manual processes were resulting in errors and long turnaround times.

**Onboarded with myPBM:** CVS Caremark helped the health plan accurately and reliably set up their plans to meet client intent. Setup timeline accelerated from weeks to hours, and test claims were validated the same day.

**>1,200**

benefit plans built  
and tested

**100%**

accuracy in delivery



**Solutions like myPBM show how our innovative development capabilities help you control costs and make smarter decisions for your business.**

The results are strong: Turnaround times are reduced by 50 percent for client plan requirements and benefits.

**Reliable claims processing**

We have an ongoing focus on modernizing and redesigning our scalable adjudication system. Advanced technology and enhanced processing power are key to driving accuracy, improved efficiency, and cost savings through RxClaim. It's also important to balance next-gen claims processing with regulatory compliance.

We ensure our capability-driven services — accumulations, pricing, utilization management, coordination of benefits — can adapt to regulatory changes.

**Clients in control of front-end experiences**

We continue to expand our suite of API (application programming interface) resources to help clients maximize savings and improve member care. With APIs, you can customize member interactions — such as rebranding Caremark.com — with your brand's look and feel on the front end, while integrating with our robust systems on the back end.

This approach allows for seamless integration and personalized consistency, as we can dynamically deliver transactions and data rooted in your brand identity.



**2.3B**

**claims processed**

by CVS Caremark in 2023<sup>1</sup>



**~0**

**minutes of failover**

following a disruptive event = increased resiliency

## The case for a tech-forward PBM

One of our top priorities as a pharmacy benefits manager is testing and deploying industry-leading technology in all of our services. As a forward-looking PBM, we understand that evolving our core systems is key to driving better outcomes.

### The pillars driving this innovation across our technology ecosystem are:



Increasing nimbleness to scale by maximizing cloud-based solutions



Enabling real-time benefits management by introducing flexible, intuitive platforms



Automating and augmenting operations by accelerating the use of artificial intelligence (AI)



Unlocking insights with advanced and predictive analytics



Empowering users and simplifying experiences through digital connections

Plan sponsors have a significant opportunity to yield higher value when they work with a PBM partner that proactively uses digital innovation to engage with providers, pharmacists, and members.



## 2 Digital connectivity to deliver frictionless, personalized experiences

How do our digital connections support increasingly complex and personalized provider and member engagement?

### Reducing administrative burden for providers, while improving speed to therapy

This includes providing plan benefit and cost transparency via **Real-Time Benefits**. Members and providers can know whether a drug is covered, what the out-of-pocket costs are, as well as view clinically appropriate alternatives based on specific plans.

Prior authorizations (PA) can be a friction point, which is why we continue to invest electronic health record (EHR) connectivity to provide specialty pharmacy access to clinically accurate data. That ultimately simplifies the process for fewer PA resubmissions and appeals, reduced reliance on attestation, and improved member speed to therapy.

We're enhancing interoperability and point-of-care provider-facing solutions to streamline the prescription process while controlling spend. Our **RxChange** solution, for example, uses simple, secure, direct communication within the prescriber's EHR workflow to ensure timely, cost-effective care.



In 2021, Real-Time Benefits enabled

**\$175**  
patient savings

**\$694**  
payor savings

on migraine medication



## Prioritizing member affordability

As a PBM, we're committed to ensuring members get the best possible cost. That's why we're leveraging the latest price comparison technology to provide your members with low-cost prescription drugs without the hassle of shopping around. **Cost Saver** acts behind the scenes to make sure members receive the most competitive price for their prescription drugs. It automatically integrates GoodRx's prescription pricing at the pharmacy counter in a process that's invisible to members and seamless for pharmacists.

### This savings solution:



Provides members with the lowest available prices for many commonly prescribed, non-specialty generic drugs



Applies member out-of-pocket costs to deductibles and out-of-pocket thresholds



Coordinates clinical support and adherence programs using integrated data

## Smarter, more meaningful interactions with members

Every interaction with members is an opportunity to build trust. So, we're investing in technology to transform our contact centers and improve our mobile experience. In this way, we can better engage with your members when they need and want support.



### Contact Center solutions

Conversational self-service replaces traditional interactive voice response systems. Powered by AI, real-time member insights enable faster, shorter interactions.

Cloud-based Contact Center-as-a-Service (CCaaS) replaces our legacy telephony infrastructure. Intelligent routing gets members to the right agent, faster.



### Mobile experiences

Super app to connect everything your members need to supercharge their health — including benefits, delivery, and retail experiences.



# 3 New and emerging technology to stay ahead of the market

The possibilities are limitless with the next generation of health care technology and data solutions. We believe AI, used responsibly and ethically, has an important role to play in our ongoing efforts to evolve your pharmacy benefit experience.

In fact, AI technology already is making a difference in how we support health care affordability, quality, and access.

## Use of AI in pharmacy benefits

### Enhance consumer experience


 Natural language chat and virtual assistants

### Clinical services & care delivery

 Improved case preparation and summaries

 Reduce manual review time for utilization management

### Automate & augment operations

 Data and machine learning-driven decision support to augment staff

 Workflow automation and embedded intelligence

### Enable our colleagues

 Greater productivity from tools that transcribe, summarize, and guide activities

 Current Use  Future Use





**Technology is the cornerstone of  
PBM processing power and innovation.**

We can unlock new approaches to optimize cost, coverage, and experiences for all those we serve. Our roadmap continues to evolve and grow to meet the needs of our clients and members while safeguarding operational integrity.

To learn how to put our scalable technology at the center of your strategy, visit us at [business.caremark.com](https://business.caremark.com).

1. CVS Health Analytics, 2022.

The source for data in this document is CVS Health Enterprise Analytics, unless otherwise noted.

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