

Part D Advisors Newsletter

1st Quarter 2008

FINAL RECONCILIATION DEADLINE

RECONCILIATION DEADLINE

The RDS decided to file a reconciliation deadline extension for applications ending in 2006. The previous reconciliation deadline for these applications was fifteen (15) months earlier or November 30th, 2007, whichever came last. However, a new extension has extended that date to March 31st 2008. While only about half of Plan Sponsors were affected by the November deadline, several of them were concerned about meeting completing the Reconciliation on time. The beginning of cost reporting in July of 2006 showed PBMs and Plan Sponsors as teammates working to file accurate, correct and complete cost reports, but as the Reconciliation approached most Plan Sponsors found that their PBM would not complete even one of the twelve steps of Reconciliation; leaving Plan Sponsors little time to complete the process on their own and some facing the possibility of returning their entire subsidy to the RDS.

**The new Reconciliation deadline for every application ending in 2006 is now:
March 31st, 2008.**

This extension came as necessary relief to many Plan Sponsors try to complete reconciliation as early as November. However, Plan Sponsors already having a March 31st, 2008 deadline were hoping to complete Reconciliation with a seasoned RDS that could provide assistance, release further publications or answer common questions. These Plan Sponsors now find themselves part of the first wave Reconciliations.

REASSIGNING ACCOUNT MANAGER STATUS

The RDS is urging Plans Sponsors to reassign or remove Account Managers and Authorized Representatives on the RDS secure website prior to termination from the Plan Sponsor. This is necessary in preventing interruptions in the RDS payment process and ensuring that unauthorized individuals no longer have access to sensitive information. Much of the RDS payment process is done via email; it is therefore pertinent that the correct person for the plan sponsor receives correspondence and not a former employee who no longer represents the plan sponsor. If you have questions regarding these changes, or how to make them, please refer to: [How to Reassign Account Managers and Authorized Representatives](#) or [How to Register an Account Manager and an Authorized Representative](#).

Best of Luck!
Andrew Madonna
Part D Advisors, Inc

(This article was prepared by Part D Advisors, Inc as a Subsidy Tip in the October Newsletter. If you wish to print and share the information in this newsletter, this Part D Advisors, Inc “credit” statement must be included. For more information regarding Part D Advisors, Inc or its services, please visit www.PartDAdvisors.com or contact Part D Advisors, Inc at (888) 447-2783.)