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Date: 01/29/18 08:04 PM

Bill - Thought you might be interested in this news item.  Pete Kerr

NEWS
Deal reached to slash price for 70 generic prescription drugs
By The Canadian Press. Published on Jan 29, 2018 3:09pm
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Various generic prescription drugs. (AP Photo/Matt Rourke, File)
A new agreement will see the prices of nearly 70 commonly prescribed generic drugs discounted by up to 90 per cent of their brand name equivalents.

The price discounts are to start on April 1 and will more than triple the number of drugs that were discounted under the previous generics initiative.

The drugs are used by millions of Canadians to treat conditions such as high blood pressure, high cholesterol and depression.

Officials say patients will see savings when they fill their prescriptions, whether it's through a public drug plan, an employee plan or paying out of pocket. The initiative is expected to generate savings of up to $3 billion for public drug plans over five years.

The agreement between the pan-Canadian Pharmaceutical Alliance - which represents the provinces, territories and federal government - and the Canadian Generic Pharmaceutical Association was reached after discussions led by Ontario, British Columbia and Saskatchewan.

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