

CMS Issues the Notice of Benefit and Payment Parameters for 2025

- On April 2, 2024, the Centers for Medicare and Medicaid Services (CMS) issued the Notice of Benefit and Payment Parameters for 2025 Final Rule (Final Rule).
- The Final Rule includes payment parameters and provisions related to the risk adjustment program operated by the Department of Health and Human Services (HHS). The Final Rule also includes 2025 user fee rates for issuers offering qualified health plans (QHPs) through Federally-facilitated Exchanges (FFEs) and State-based Exchanges on the Federal platform (SBE-FPs).
- Among the provisions in the Final Rule are the following updates:
 - The special enrollment period (SEP) for those with household incomes at or below 150% of the Federal Poverty Level (FPL) (\$38,730 for a family of three in the 2025 plan year) is extended to allow enrollment in any month.
 - Pharmacy & Therapeutics (P&T) Committees must include at least one patient representative who meets certain qualifications, such as conflict of interest disclosures.
 - Prescription drugs in excess of those covered by a state's benchmark plan for Essential Health Benefits (EHBs) are also generally considered EHBs, subject to EHB protections on cost sharing and annual and lifetime dollar limits, unless the coverage is mandated by state action. The Departments of Labor, HHS, and the Treasury will issue an FAQ to address applicability to self-insured group health plans and large group market plans.
 - For plans years beginning on or after January 1, 2026, State Exchanges and SBE-FPs must establish quantitative time and distance network adequacy standards for QHPs that are at least as stringent as those on the FFEs.
- The Final Rule is effective 60 days after publication and generally applies to plan years beginning on or after January 1, 2025.

More on This Topic:

- [Final Rule](#)

- [Fact Sheet](#)
- [Press Release](#)

For questions, please reach out to [Vicky Jucelin](#).

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