



February 23, 2026

Mehmet Oz, MD, MBA
Administrator
Centers for Medicare & Medicaid Services
Department of Health and Human Services
Attention: CMS-9882-P
P.O. Box 8016
Baltimore, MD 21244-8016

Submitted electronically via regulations.gov

Re: Transparency in Coverage [CMS-9882-P]

Dear Administrator Oz:

The Academy of Managed Care Pharmacy (AMCP) thanks the Department of Health and Human Services, the Department of Labor, and the Department of the Treasury (collectively, the Departments) for the opportunity to provide comments in response to the proposed rule titled “Transparency in Coverage” (Proposed Rule), issued on December 23, 2025.

AMCP is the nation’s leading professional association dedicated to increasing patient access to affordable medicines, improving health outcomes, and ensuring the wise use of healthcare dollars. Through evidence and value-based strategies and practices, AMCP’s nearly 8,000 pharmacists, physicians, nurses, and other practitioners manage medication therapies for the 270 million Americans served by health plans, pharmacy benefit management firms, emerging care models, and government health programs.

Data Standardization and Interoperability

AMCP supports uniform data standards across machine-readable files, including consistent use of identifiers, data definitions, and formatting conventions. Without standardization, transparency files are of limited value to plan sponsors, regulators, and researchers seeking to conduct comparative analyses of negotiated rates, network adequacy, or pricing trends. We recommend that the Departments:

- Align data elements with existing reporting systems where feasible.
- Specify standardized identifiers for providers, pharmacies, and service locations.
- Provide technical guidance and examples to promote consistent implementation across issuers.



Prescription Drug Price Transparency

AMCP supports efforts to encourage transparency but encourages the Departments to explicitly address, either in the final rule or through implementation guidance, how these requirements intersect with Medicare Advantage (MA) and Medicare Part D benefit design, formulary development, and pharmacy network management. Prescription drug pricing in MA-PD and standalone Part D plans reflects complex statutory and regulatory frameworks, including negotiated prices, confidential manufacturer rebates, pharmacy price concessions, and utilization management strategies intended to promote clinically appropriate and cost-effective use of prescription medications. The Departments should clarify that transparency requirements are intended to support beneficiary understanding of expected out-of-pocket costs at the point of sale, rather than to disclose proprietary contracting terms that could weaken formulary competition and ultimately increase program costs.

Administrative Burden

The Departments should carefully consider the cumulative administrative burden of transparency requirements on MA and Part D sponsors, which already comply with extensive reporting obligations, including bid submissions, formulary files, pharmacy network files, and increasingly complex requirements under the Inflation Reduction Act. Duplicative or misaligned transparency reporting risks diverting plan resources away from benefit design innovations that lower costs for beneficiaries. The Departments should explicitly recognize existing reporting as satisfying certain transparency objectives and avoid requiring parallel disclosures that do not improve understanding.

Data Privacy and Security

As transparency requirements expand, the Departments must ensure that disclosures do not inadvertently expose sensitive or proprietary information or create cybersecurity risks. The Departments should reinforce expectations regarding data security and confirm that transparency files do not include protected health information or other sensitive data elements.

Alignment With Other Federal Transparency Initiatives

AMCP encourages the Departments to harmonize this rule with other federal transparency programs, including hospital price transparency and No Surprises Act requirements. Consistent definitions, reporting structures, and timelines would reduce confusion and improve the overall effectiveness of transparency policies. The Departments should avoid adding unnecessary duplication or complexity.

Conclusion

AMCP sincerely appreciates the opportunity to share our feedback. AMCP supports The Departments' goal of improving transparency in coverage but urges the agency to finalize a rule that emphasizes usability, standardization, and alignment with existing regulatory frameworks. Transparency policies should enhance, not hinder, managed care pharmacy efforts to control



costs and improve access, while ensuring consumers have useful, relevant information. If you have any questions regarding these comments or would like to discuss them further, please contact Vicky Jucelin, Manager of Regulatory Affairs, at vjucelin@amcp.org or (571) 858-5320.

Sincerely,

Susan A. Cantrell, MHL, RPh, CAE
Chief Executive Officer