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## **NEWS RELEASE**

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Final transparency rules a step in the right direction

## Increased price transparency has potential to lower health care costs, increase value for consumers

WASHINGTON, DC – "Everyone who pays for health care in this country – individuals, employers and the federal government – needs to know that they are getting good value for their money," said Katy Johnson, American Benefits Council senior counsel, health policy, today. "Price transparency is an important part of the value equation and today's final regulations will significantly increase the price information available to employees and their families."

The Council appreciates the Administration's attention to the <u>written comments we filed</u> on the original proposal earlier this year, in which we emphasized the critical role that employers play in the health care system and offered a number of recommendations to mitigate the likely, and potentially significant, burden and liability imposed by certain aspects of the regulations on employer plans.

"The final rules wisely provide additional time for employers to comply with its many new requirements. We intend to use this additional time to continue to push for improvements to the underlying cost and quality of care," Johnson said.

"For many years, the Council has called for greater price and quality transparency in health care as a means of improving value and reducing health care costs. The issuance of today's transparency rule is not the conclusion of that effort but is a step in the right direction."

For more information on the Council's health policy agenda, or to arrange an interview with the Council's health policy team, contact Jason Hammersla, Council vice president, communications, at <a href="mailto:jhammersla@abcstaff.org">jhammersla@abcstaff.org</a> or by phone at 202-289-6700 (office) or (202) 422-4652 (cell).

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