

“Ratification of Mid-term Fiscal Strategy 2013-2016 – Urgent regulations relating to the implementation of L.4046/2012 and the mid-term fiscal strategy 2013-2016”

November 2012

On November 12th 2012, the Greek Parliament adopted Greek law 4093/2012 (the “Law”) under the title “Ratification of Mid-term Fiscal Strategy 2013-2016 – Urgent regulations relating to the implementation of L.4046/2012 and the mid-term fiscal strategy 2013-2016”.

Amongst other provisions, the Law provides for material changes in matters regarding pharmaceutical companies and private pharmacies, which can be briefly summarised as follows.

PHARMACEUTICAL COMPANIES

- **The calculation method of the superfluous amount** of the monthly pharmaceutical expense that the License Circulation Holders (LCH) of pharmaceutical products should pay to the Social Security Funds (SSF) is **simplified**. Specifically, the Law explicitly provides for the possibility to calculate the superfluous amount that each LCH should return to the SSF on the basis of the information derived **by the Electronic Prescription System** or any other electronic system for the scanning of prescriptions, i.e. on the basis of the quantity of pharmaceuticals that was **actually provided** to the insured. Up to now the calculation of said amounts was performed on the basis of the sales of each company according to relevant ministerial decision.
- The calculation of the superfluous amount that is returnable to the SSF will be henceforth performed on a **six-month basis** and not at the end of every two months as formerly stipulated.
- The Law introduces **the possibility of settlement by EOPYY** of the superfluous amount with equal debt towards the LCH, arising from the supply of pharmaceutical products to EOPYY pharmacies.

Following the above settlement, remaining claims of EOPYY towards the LCH may be **assigned to hospitals** against payment of hospitalization expenses of the insured of EOPYY, while said hospitals are obliged to offset the amount of the assigned claims with their debt towards the LCH.

- The rebate obligation of the LCH that amounts to 5% of the hospital price, is extended to **EOPYY pharmacies**, whilst, up until now, said rebate was paid only to hospitals. The rebate amount is paid retrospectively from 1st January 2012.

PRIVATE PHARMACIES

- The obligation of pharmacies to refund to the SSF a monthly amount **(rebate)**, as an escalating percentage to the amounts owed to them by the SSF, does not depend any more on the timely payment of said amounts. In this respect, the collection of the rebate is mandatory **also on overdue payments**.
- The Law introduces a **rebate obligation** of the pharmacies in favour of the SSF with regard to **pharmaceutical products for the treatment of serious illnesses**, which were exempted until today from such obligation. The relevant rebate amounts to five percent (5%) of the expense of said products.
- The deadline for payment to pharmacies by the SSF is now extended to **sixty days** from submission of relevant accounts, as opposed to forty five days as formerly stipulated.
- The Law provides for the introduction of **further exemptions** with regard to prescription of medicine based on **active ingredient**, following relevant ministerial decision. In any case, the amount of prescriptions based on **trade name** may not exceed **15%** of the total value of prescriptions provided by each practitioner.

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This information is intended only as a general update for interested persons and should not be used as a basis for decision making.

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