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SSQ Insurance begins its transition to biosimilar drugs

To ensure sound management of group insurance plans across Canada, SSQ Insurance has made the decision to transition to biosimilar drugs for all policyholders. This decision follows policies already announced by several provinces, including British Columbia, Alberta, New Brunswick, and Quebec, and respects the indications issued by Health Canada. **As of May 1, 2022, SSQ Insurance will no longer reimburse claims for the purchase of biological drugs for which there is a corresponding biosimilar drug for all insureds, with some medical exceptions.**

What is a biosimilar drug?

Biosimilar drugs are very similar to biologic reference drugs in terms of their structure, function, efficacy, and safety. Because they meet Health Canada's strict standards, biosimilar drugs are as safe and as effective as reference biologic drugs, but have the benefit of being more cost effective. Biosimilars can enter the market when patents and data protections for the reference biologic drug have expired.

The benefits to using biosimilar drugs

We are aware that the cost of your group insurance plan is a key issue that we must collaboratively find solutions for. As drug claims – particularly for biologic drugs – represent a significant and increasing portion of the costs incurred by insurance plans, the mandatory transition to the use of biosimilar drugs is now essential.

Promoting the use of biosimilar drugs introduces an additional cost control measure that will contribute to the sustainability of drug insurance plans and, thanks to substantial savings, limit future increases of premiums.

Next steps

Our new reimbursement policy for biosimilar drugs will be communicated to all policyholders on **September 30, 2021**. After which, all insureds directly affected by this new measure will receive a personalized communication by **November 15, 2021**. As part of this communication, insureds will be invited to discuss the change with their physician and to consult a frequently asked questions section published on our website to support their transition and for more information on the policy. Policyholders will benefit from a 5-month period to transition to the biosimilar drug.

As we know, certain policyholders will want to discuss the option to forego the transition to biosimilars. To discuss this option or for more information, please contact your SSQ Insurance Account Executive.

Thank you for your collaboration on this matter.

SSQ Insurance