August 17, 2026

The Honorable Ron Wyden, Ranking Member
Committee on Finance
United States Senate
Washington, DC 20510

RE: Request for Information — Policies to Lower Prescription Drug Prices, Reduce Patient Out-of-Pocket Costs, and Foster Biopharmaceutical Innovation

Dear Ranking Member Wyden:

On behalf of IVI, thank you for the opportunity to respond to the Committee's Request for Information on lowering prescription drug costs. IVI is an independent nonprofit driving the transformation of U.S. healthcare toward a system that defines and rewards value through a patient- and family-centered lens. As the leading value assessment multi-stakeholder convener, we believe this is the right approach to improving healthcare affordability and sustainability, and we bring together patients, providers, payers, innovators, and policymakers to create actionable solutions needed to get there.

Summary

The three priorities discussed in this RFI — lowering drug prices, reducing what patients pay out of pocket, and sustaining biopharmaceutical innovation —are symptoms of a healthcare system without a unified framework of what healthcare should deliver for patients and families. Implicit in these priorities are broader questions about how resources will be allocated and what patients and caregivers value in the U.S. healthcare system. Our system is simply not organized around a shared commitment to the fundamental principle of patient- and family-centered value: where care improves patients' long-term physical, mental, and financial health, while allowing family autonomy and wellbeing during patients' medical treatment.

We recommend a new framework for reform that is organized around this principle for improving patient- and family-centered value, recognizes the heterogeneity of individual patient care needs, accommodates the need for flexibility in value definitions, and then aligns pricing, affordability, and innovation incentives around that core principle. To that end, we oppose "solutions" that will exacerbate the friction already in the system. Those include policies imported from other nations with single-payer healthcare, such as centralized health technology assessment (HTA) or reference-based pricing. We also oppose piecemeal or zero-sum policy changes that fail to take a systematic approach to improve our healthcare ecosystem. We urge you instead to take an approach that avoids looking at cost and value through narrow

siloes and instead take a broader approach that centers on value to the patient and their caregivers and ensures access, affordability, and value across their care journey.

Introduction and Purpose

We share the Committee's goal of improving prescription drug access, and we commend the Committee for moving past talking points and into specific policy proposals. The three priorities presented in this RFI — lowering drug prices, reducing what patients pay out of pocket, and sustaining biopharmaceutical innovation — are coordinating issues that, advanced together, will improve access to prescription drugs for Americans.

At the same time, we encourage the Committee to treat these three priorities not as separate problems to solve individually, but as symptoms of a single underlying gap. The U.S. healthcare system was never designed to produce outcomes that matter most to patients and families — it simply evolved over decades with the addition of new stakeholders, complex therapies, and healthcare advancements. To that end, we believe a healthcare system delivers value when care improves patients' long-term physical, mental, and financial health, and allows their families to remain stable and whole.

In today's system, we often cannot agree on what healthcare should ultimately accomplish, which outcomes matter most, or what tradeoffs we are willing to tolerate. Payment and coverage decisions are made within fragmented programs and short-term budget cycles that don't consistently account for long-term health outcomes or the full impact of treatment on patients and their families. As a result, policy reforms often focus on lower costs in one part of the system without accounting for the fact that those costs are then shifted elsewhere. At the same time, policies focused on affordability can reduce what some patients pay without regard to therapies with the highest value or best outcomes. And policies that drive innovation could produce new treatments that encounter barriers to access within our complicated multi-payer healthcare ecosystem.

IVI believes durable answers to the Committee's questions require a framework that tackles our healthcare ecosystem's challenges. A framework like this will begin with the patient and caregiver perspective, with an awareness that each person considers value based on their own clinical circumstances and individual preferences. The framework will advance policies that provide the flexibility to tailor care to the individual and then align pricing, affordability, and innovation incentives around this commitment. We conceptualize this approach as Patient + Whole Family Health (PWFH).

Patient + Whole Family Health: A Framework for Better Decision-Making
PWFH defines value through the outcomes that matter most to patients and the families and caregivers who support them. Health is experienced not only by individual patients but by the broader family unit that often shares responsibility for caregiving, treatment decisions, financial well-being, and quality of life. Rather than focusing solely on clinical outcomes or short-term costs, PWFH considers the full range of outcomes patients and families value — daily functioning, independence, caregiver burden, financial stability, long-term health, and quality of life.

PWFH is intended to function within our complex, multi-component healthcare system to reframe care around the outcomes that matter, not to upend or undermine the complexities of coverage for hundreds of millions of Americans. Instead, it is a common framework for how evidence is generated, evaluated, and applied across healthcare decision-making — one that can support more consistent decisions on innovation, coverage, reimbursement, and care delivery. When all stakeholders share an understanding of what constitutes meaningful value, all parts of the healthcare system are better positioned to act in ways that reward health outcomes while supporting affordability, innovation, and long-term sustainability.

In the context of this RFI, a PWFH framework can inform policy reform efforts on the prescription drug priorities of focus — lowering drug prices, reducing what patients pay out of pocket, and sustaining biopharmaceutical innovation. However, we see the PWFH framework as applying to many healthcare policy reform priorities beyond prescription drugs.

Recommendations
IVI is launching a multi-stakeholder initiative to co-develop the full PWFH policy framework, and we will share that work with the Committee as it matures. In the meantime, we offer these **domains of policy reforms** that will guide the development of the PWFH policy framework for the Committee to consider:

- **Domain One:** Outcomes Definition and Measurement
- **Domain Two:** Patient Engagement and Decision Support
- **Domain Three:** Healthcare Systems Incentives and Oversight

Taken together, these domains will embed a shared definition of value directly into the mechanics of drug pricing reform.

IVI also proposes **four initial policy guardrails** to guide our work on this PWFH policy framework:

- Adaptability across the multi-payer system. A workable policy framework focused on PWFH must apply across the many programs that deliver

healthcare coverage in this country, while reducing unwarranted variation in care and outcomes that differ based solely on where or how a patient gets coverage.

- Responsiveness to patients and other stakeholders. The policy framework must successfully accommodate the diverse and varied needs, circumstances, and perspectives of patients, families, providers, payers, and employers, to yield care that is equitable, practical, and patient-centered.
- Responsible stewardship of data. The framework will be guided by clear expectations and safeguards for how any patient, family, or caregiver data is collected, shared, analyzed, and used — protecting privacy and maintaining trust while supporting transparency.
- Alignment with existing policies and incentives. The healthcare system already has extensive policy foundations in place — e.g., payment models, demonstration programs, quality initiatives. Policies that implement PWFH should reinforce and build on successful policy infrastructure rather than duplicate, undermine, or work against them.

The three policy objectives raised by the Committee present as discrete buckets operating independently. As a result, viewing the Committee's questions and potential solutions in isolation from each other and from the larger healthcare system will produce less than ideal results, introduce additional friction, and potentially result in unforeseen harms. Durable policy solutions must do more than create one-off solutions for specific gaps in our complex, multi-payer healthcare ecosystem. They must begin with systematic consideration of the root causes, consider the range of possible patient outcomes, and evaluate spillover effects, benefits, and harms to avoid adding friction and more gaps to the healthcare ecosystem.

Approaches We Do Not Support

IVI is committing to developing a PWFH policy framework because current models for measuring and assessing value (e.g., including those used by many ex-U.S. nations to assess coverage and payment) are not designed to center patients, families, and caregivers and, thus, cannot consistently deliver the outcomes that matter to patients. As a result, IVI cannot support reforms that:

- Import single-payer or international reference-pricing models into the U.S. market. Policy reforms built for a single-payer system will not work in a multi-payer market like the United States. Doing so would add even higher levels of friction, unpredictable complexity, additional utilization management, and potentially a worldwide vicious cycle of drug prices to an already complex healthcare system. Recent experience with Most Favored Nation pricing, IRA-driven Medicare Part D price negotiations, and other piecemeal executive and administrative actions has underscored the need for a U.S.-specific approach

that reflects the tradeoffs and friction points of the American system while keeping the focus on outcomes that matter to patients and families.

- Treat lower prices, lower out-of-pocket costs, or continued innovation as competing priorities to be traded off against one another. Piecemeal fixes in the American healthcare system often focus on a single policy goal in isolation of the complex system in which our healthcare operates. These types of fixes cause spillover effects that are then their own new policy challenges to solve. Real, lasting solutions must not advance one goal without regard to its effect on costs elsewhere in the system. One example of a policy change where competing priorities resulted in incomplete solutions is the Inflation Reduction Act's changes to the Part B and Part D benefit design (lower-out-of-pocket costs) with a one-year phase-in, which required CMS to then administratively address resulting premium spikes.

We raise these concerns not to oppose reform, but to ensure that future policy change in our healthcare system is built on shared definitions of value that reflect and improve the outcomes that patients and families actually experience.

Conclusion

The most durable answers to the Committee's questions lie in a system that pays for value rather than volume, and prescription drug policy is one of the clearest places to begin building that system. IVI hopes this framework contributes to that discussion and welcomes the opportunity to work with the Committee as these ideas move toward legislative text.

We would welcome the chance to discuss this framework further with Committee staff and to serve as a resource going forward. Thank you again for the Committee's leadership on this issue and for the opportunity to contribute. Please don't hesitate to contact me at Marc.Boutin@valueresearch.org or Tiffany Huth, Head of External Affairs, Tiffany.Huth@valueresearch.org .

Respectfully,

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IVI