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# News Release

## New Jersey Department of Banking and Insurance

Commissioner Justin Zimmerman

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### New Jersey Department of Banking and Insurance Issues Guidance to Ensure Affordability of Certain Prescription Drugs

*Guidance requires insurers to cap out-of-pocket costs of insulin, EpiPens and asthma inhalers;  
also addresses hearing aid costs under a second law*

**TRENTON** — The New Jersey Department of Banking and Insurance issued a [bulletin](#) Friday providing guidance to insurers on the implementation of a state law that caps out-of-pocket costs for certain medicines to advance the affordability of prescription drugs. The guidance outlines requirements established when Governor Phil Murphy enacted [legislation](#) limiting out-of-pocket cost of insulin at \$35 per month and capping out-of-pocket costs for EpiPens and asthma inhalers at \$25 and \$50 respectively for a month's supply.

"We know that when prescription drugs are unaffordable, residents ration or forgo needed medication, which can result in long-term health consequences," **said Governor Murphy**. "My Administration has made it a priority to create a health care system that is better and more affordable for families in our state. Through this effort to cap costs of critical prescriptions, we are providing relief to residents who need these medications."

Under P.L. 2023, Chapter 105, effective January 1, 2025, carriers in the fully insured market, including the individual and small employer markets are required to provide for the purchase of certain medications without any deductible, and no payment or coinsurance that exceeds the statutorily required cap. The \$35 cap applies to any insulin product prescribed to a patient as part of a 30-day supply, regardless of the number of prescriptions or type of insulin needed. Coverage for equipment and supplies for the treatment of diabetes and diabetes self-management education is also required.

Insurers must also limit the out-of-pocket costs of asthma inhalers to \$50 per 30-day supply regardless of the type of inhaler prescribed. Additionally, the bulletin requires coverage for at least one epinephrine auto-injector device, with the out-of-pocket cost capped at \$25 per 30-day supply. The department's bulletin also addressed requirements to limit cost sharing for hearing aids, including cochlear implants.

"Ensuring the affordability of these products not only enhances the quality of life for New Jerseyans, but in many cases can be lifesaving," **said Commissioner Justin Zimmerman**. "With this guidance, regulated insurers are being directed to limit consumers' costs for all insulin and asthma inhaler products, for EpiPens, as well as for hearing aids, including cochlear implants."

The bulletin provides guidance consistent with P.L. 2023, Chapter 275 which requires carriers to cover the purchase of hearing aids or cochlear implants, removes the age limit on hearing aids and the \$1,000 limit on coverage, and expands coverage of the

number of hearing aids to one hearing aid for each hearing impaired ear every 24 months. Consumers' out-of-pocket costs are limited to those paid for primary care provider visits and hearing aids, including cochlear implants, which cannot be treated as durable medical equipment for purposes of determining the appropriate cost.

The department has begun the formal rulemaking process to implement these coverage requirements.

To read the bulletin, go to: [nj.gov/dobi/bulletins/blt24\\_16.pdf](https://nj.gov/dobi/bulletins/blt24_16.pdf).

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