



MediSpend™ Blog

Don't Get Burned By the Sunshine Act

Posted by Jason Brown on April 25, 2011 at 04:12 PM EST

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The Sunshine Act is supposed to shed light on the pecuniary relationships between Life Science companies and Health Care Providers (HCP). The federal government is requiring the former to report all payments and “transfers of value” to the latter. Then all these spend instances will be posted online for the world to see. That’s the “sunshine” part.

Will this be a challenge for you?

Not if you’re already following Best Practices, which of course you are. To be a good business partner, you should give all HCP “covered recipients” (speakers, advisors, consultants, etc.) a chance to review what you’ll be reporting to Uncle Sam. They might not realize that some “value” transferred to them was going to be displayed to the world. Or they might disagree that it really was a “transfer of value.” Or one of you might have the amount wrong.

Several Life Science companies are already voluntarily reporting spend on HCP’s through their websites.

MMIS, Inc. has a uniquely simple solution – MediSpend™ Notification Center. This tool provides Life Science companies the ability to “pre-report” spend data directly to HCPs they do business with, and an easy way for those HCPs to verify or challenge any spend – before someone gets burned. The MediSpend™ Notification Center can work with any aggregate spend solution, including MediSpend™.

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