New 'promising medicines' fund may aid commercialization of high price drugs with weak evidence on clinical benefits

August 25 2023

Credit: CC0 Public Domain

A new fund to fast-track patient access to potentially valuable new medicines may incentivize the pharmaceutical industry to develop high

priced drugs for rare diseases with weak evidence on clinical benefits.

Health economics and policy academics from the London School of Hygiene & Tropical Medicine (LSHTM), writing in the *Journal of the Royal Society of Medicine,* warn that if the NHS England Innovative Medicines Fund (IMF) is not implemented appropriately, it risks disincentivizing the generation of essential evidence and could shift the financial burden from the pharmaceutical industry to the public finances.

The IMF operates on similar terms to the Cancer Drugs Fund (CDF), with a fixed annual budget of £340 million, equal to the CDF. Lead author Dr. Aris Angelis, Assistant Professor in Health Economics at the Department of Health Services Research and Policy at LSHTM, said, "While we are broadly supportive of the eight guiding principles of the IMF, we believe their operationalization is described in insufficient detail and without fully leveraging the CDF experience."

The authors say the value of the CDF to society remains unproven, with concerns about lack of transparency in the cost of drugs and the time period during which they remain under the CDF scheme.

The authors also question why the CDF and IMF schemes, also known as 'managed access' schemes, should only exist for medicines and no other types of interventions. "The need to consider non-medical interventions is particularly relevant in disease areas such as cancer, for which access to high quality radiation and surgical treatment are critical to improving outcomes," said co-author Dr. Ajay Aggarwal, Associate Professor at LSHTM and clinical oncologist.

Another concern the authors highlight is the entry criteria for the 'most promising' medicines into the IMF, which, they say, 'are currently critically lacking in detail."

If the IMF is to successfully foster early access to clinically effective, safe and cost-effective medicines, say the authors, its operational details and mechanisms in place need to be carefully designed.

Dr. Angelis explained, "The IMF, like the CDF, should be an exceptional route to patient access while providing the requisite evidence, mainly from randomized controlled trials, for reducing uncertainty about a drug's clinical and cost-effectiveness."

The authors also say the notion of opportunity cost must not be ignored. "IMF funding could always be used for other health services and technologies with strong evidence on effectiveness and value-for-money which could improve overall population health," said Andrew Briggs, Professor of Health Economics at LSHTM.

More information: The Innovative Medicines Fund: a universal model for faster and fairer access to new promising medicines or a Trojan horse for low-value creep?, *Journal of the Royal Society of Medicine* (2023). DOI: 10.1177/01410768231192476

Provided by SAGE Publications