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Verity Solutions – Your True Partner for 340B Program Administration and Compliance

Dedicated to providing agile and proactive solutions to those who serve the most vulnerable in our communities, we partner with covered entities to stretch scarce resources, foster compliance, respond to changing regulations, and optimize drug cost savings.

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Founded: 2002
Employees: 80
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Company Background

Verity Solutions is an award-winning leader in software and services developed for administration of the federal 340B drug pricing program. Since launching as a standalone company in 2015, Verity Solutions has maintained an exemplary HRSA audit track record. Our mission is to simplify the complex process of maintaining 340B program compliance resulting in critical 340B cost savings for our customers. Verity Solutions is based in Kirkland, Washington, with remote employees stationed across the nation to best serve our widespread customer base.

Product Overview

Hundreds of integrated healthcare systems, acute-care hospitals, community health centers, federally qualified health centers, pharmacies, and other 340B-eligible covered entities throughout the United States rely on Verity 340B® software and services to successfully manage their 340B program.

We partner with our customers over the long term. Our people and 340B solutions work together to help covered entities optimize their 340B savings and safeguard ongoing compliance and audit readiness. Our comprehensive solutions for split billing, contract pharmacy, specialty contract pharmacy, compliance management, purchase analytics, and pharmacy network management (VHUB™) all offer:

- **Agile Software Platform:** Built and deployed with security, performance, scalability, ease of use, fault tolerance, and agility as primary goals.
- **Intuitive Application:** Designed with our users in mind, we maintain ongoing feedback and collaboration with our clients. This collaboration steers our continual software and services development.
- **Responsive Support:** Designated account managers provide focused support, training, audit readiness, and regular business reviews to maximize your 340B program success and help you maintain compliance.

What Sets Verity Solutions Apart?

■ Competitive Platform Differentiation

Verity Solutions is the most innovative 340B software provider in the industry. The Verity 340B platform has a simple, intuitive user interface with extensive integrations across EMR, ERP/inventory, pharmacy systems, and drug wholesalers. The centralized, cloud-based platform allows for rapid response to any regulatory changes, as shown by Verity's exemplary HRSA compliance record.

Verity employs an agile release cycle. New product updates are deployed every two weeks along with continuous development of new product features and solutions. Verity also has a dynamic, responsive, and reliable data model with 95% of all transactions processed in less than two seconds.

Transparency and traceability are key values and Verity provides comprehensive audit trails of all 340B program data. In addition, Verity's focus on security is unmatched. The Verity340B platform is HITRUST certified and HIPAA compliant with comprehensive disaster recovery.

■ Competitive Feature Differentiation

- **Sequential Splitting*:** Maintains full compliance in central distribution with a mix of 340B eligible and ineligible locations.
- **NDC Optimizer*:** Utilize accumulations in coordination with prior purchase history to lower costs associated with out-of-stock and NDC changes.
- **Purchase Optimization*:** Automatically adjusts purchase quantities to minimize expensive WAC purchases leveraging existing analytics tools.
- **Shared Accumulators:** Maintains independent accumulation data, but share total accumulations within a single CE, minimizing purchase costs.
- **Match/Suspect Match:** Contract Pharmacy tool to review and override eligibility for matched Rx and capture 'near misses'.
- **Multiple Wholesaler EDI Support:** Minimizes staff labor related to invoice reconciliation from secondary suppliers and direct purchases.
- **WAC Neutralization:** Leverages best pricing using 'Good WAC'.
- **Compound Drug Mapping:** Accumulates ingredients to maximize capture.
- **Dynamic Data Remediation Tools:** Library of data cleansing tools to ensure accurate drug information.

* Denotes Verity Solutions patent-pending products.

Testimonial

"I am very confident in Verity Solutions' software from a compliance standpoint. We have another vendor's solution at a few pharmacies, and I want to move them over to Verity 340B as well because we have been so happy with it."

— Manager, May 2019

Selected commentary collected about Verity 340B in May 2019 © KLAS 2019. Visit <https://klasresearch.com> for a complete view.