



National Organization for Medicines



Institute of Pharmaceutical
Research & Technology

G R E E C E

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Pricing

- **Price policies for pharmaceuticals**
Statutory pricing for new pharmaceuticals based on the average price of the three lowest prices among EU-25 countries (two EU-15 countries and one among the 10 new access countries); Three prices apply: hospital price, wholesale price and retail price; Generic products' prices are set at 80% of the respective original product; Prices for off-patent medicinal products are reduced by 20%
- **Wholesale Mark-ups**
For all pharmaceuticals gross profit margin 8,43% based on the ex-factory price of the producer or importer (linear mark-up)
- **Pharmacy Mark-ups**
For all pharmaceuticals gross profit margin 35% on top of the wholesale price (linear mark-up)
- **VAT**
VAT rate for all pharmaceuticals is 9% on top of the Pharmacy Purchase Price plus the pharmacist's gross profit margin (standard rate in the country 19%)
- **Reforms**
2005: The government passed a new law (Law 3048/2005) which stipulates a new price setting system

Reimbursement

- **Positive / negative list**
According to the new law for pharmaceutical policy in Greece (Law 3457/2006) all drugs granted a price, are reimbursed. Specific product categories are excluded from reimbursement such as Over-the-Counter Pharmaceuticals and pharmaceuticals that correspond to life style indications
- **Reference Price System**
yes
- **Co-payment**
Three categories of percentage co-payment 0%, 10%, 25%
- **Mechanisms for vulnerable groups**
0% co-payment for pharmaceuticals treating cancer, epilepsy, depression, multiple sclerosis, growth hormone deficiency, insulin for diabetics and pharmaceuticals used in pregnancy
- **Reforms**
2006: The government passed a new law Greece (Law 3457/2006) and the positive list which was in effect since 1998 was abolished. A Reference Price per therapeutic category and a Rebate Price per medicinal product is established. The law also provides for a transitional period in order organisational issues be resolved and necessary regulations be applied. During this period, the rebate of an amount of money to Social Security Funds, in the form of discount is established, and is proportional (4%) to the turnover that each pharmaceutical incurs to each social insurance fund.