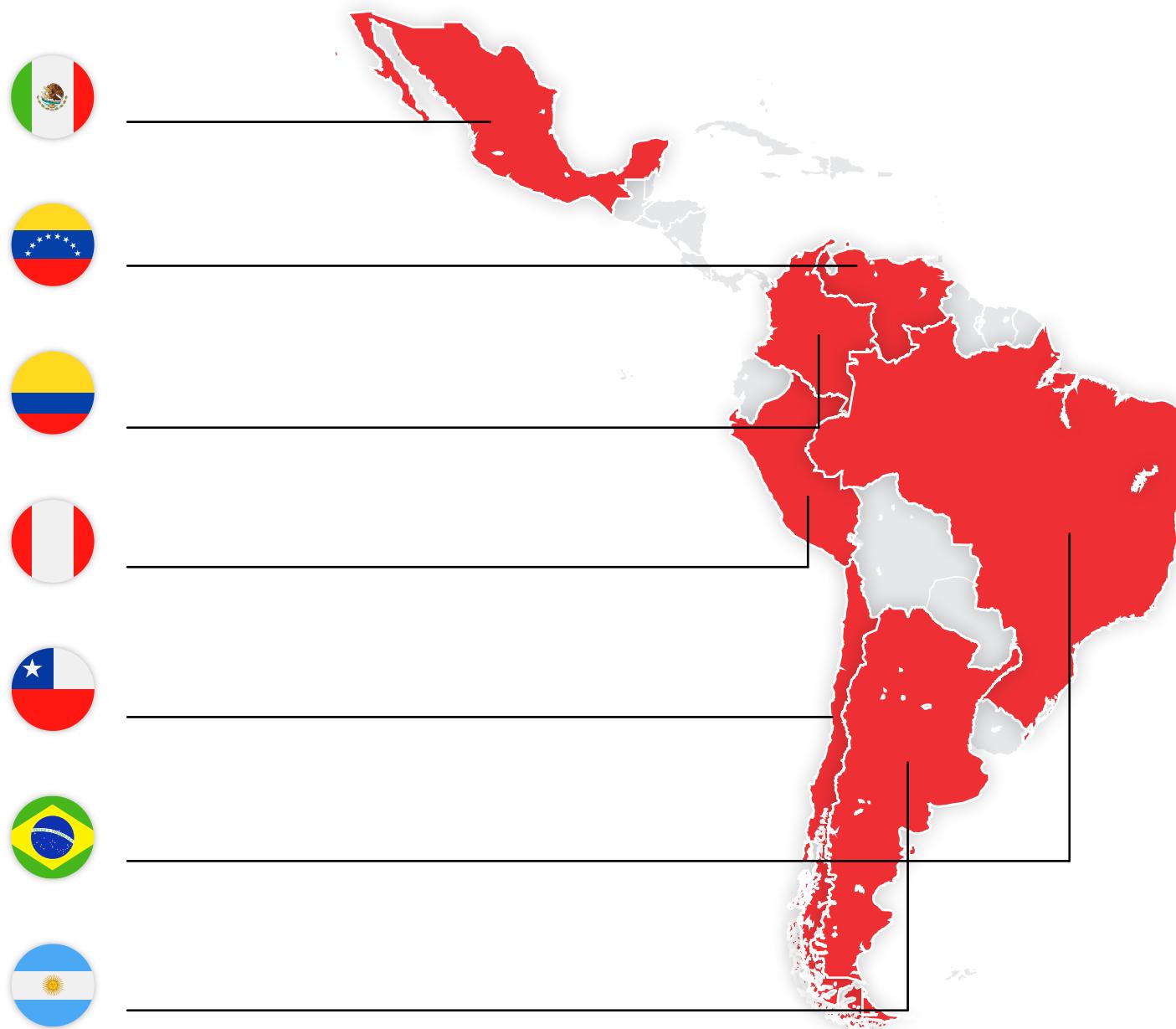




# Quick Guide to Market Access in the Latin America Healthcare and Life Sciences Sector

# Introduction

The Healthcare and Life Sciences industry in Latin America is highly regulated. This report offers a concise overview of price control mechanisms, including the relevant authorities, categories, and regulations. It also provides initial insights into accessing public health systems and the regulations governing available drugs. Additionally, it highlights key considerations for the regulation of private healthcare plans, including mandatory minimum coverage.



\*Please note that Estudio Echecopar has been operating as a fully independent law firm since 1 July 2025.

# Argentina



## Pricing

Consider conditions such as authority, basis, definition(s) and adjustments when it comes to market authorization and economic regulation.

- Marketing Authorization holders can set the price for pharmaceuticals but must inform the National Administration of Drugs, Foods and Medical Devices' (ANMAT's) registry of the price.
- General rule is freedom to set the prices. Generic limits are found in the following laws and regulations: Civil and Commercial Code, Antitrust Law, Commercial Loyalty Decree, Consumer Protection Law, and Patent Law (assuming the drug is protected by a patent).
- In 2020, authorities regulated the prices of a specific orphan drug and froze prices of specific pharmaceuticals, preventing price increases due to inflation based on the Supply Law, which has been recently abrogated.

## Access to Public Health Systems

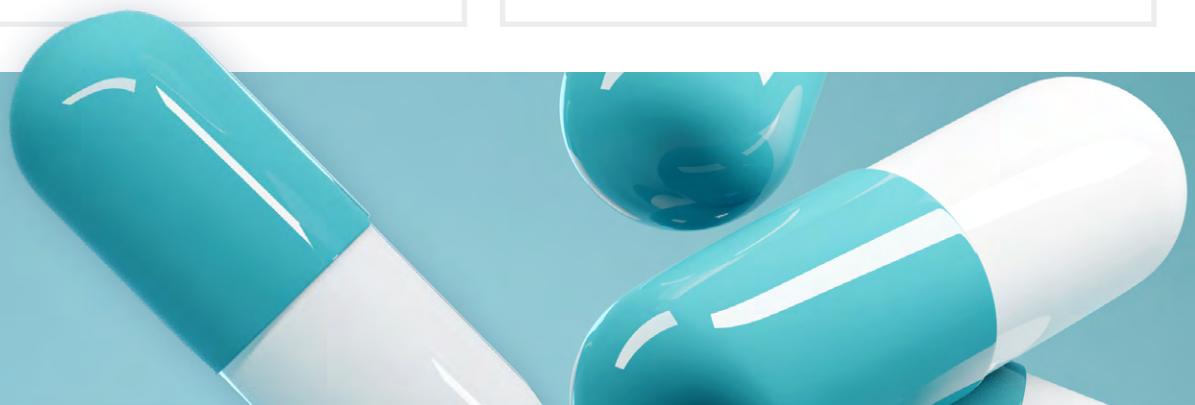
Be aware of issues regarding identifying systems, selecting drugs by system. Who's responsible for reviews and updates?

- The Ministry of Health ("MOH") manages administrative issues related to the public health service. It is part of the centralized Public Administration. Provincial ministries work in conjunction with the MOH.
- ANMAT is dependent on the MOH and grants import and manufacturing licenses, controls adherence to Good Manufacturing Procedures (GMP) and grants marketing authorizations.
- The National Comprehensive Drug Policy Department (Secretaría de Políticas Integrales sobre Drogas de la Nación Argentina (SEDRONAR) controls operations with certain chemical substances capable of being used in the illicit manufacture of narcotic drugs and psychotropic substances. SEDRONAR depends on the Office of the President.
- The Superintendence of Health Services (SSS) has monitoring, control, and enforcement capacities over healthcare insurers of the National Health Insurance System.
- The National Commission of Evaluation of Health Technologies and Clinical Excellence (Comisión Nacional de Evaluación de Tecnologías Sanitarias y Excelencia Clínica; CONETEC) is a decentralized body under the Ministry of National Health, which carries out evaluations and issues technical recommendations on the incorporation, divestment, form of use, financing and coverage of health technologies used in the health system under ethical, medical, economic and social dimensions.

## Access to Private Health Systems

What should you consider when it comes to the regulation of private plans as well as mandatory and/or minimum coverage?

- Once a product obtains a marketing authorization from ANMAT, it does not require any further approval to be sold in the private market.
- Health insurance providers are subject to strict regulations and oversight, including minimum mandatory coverage. The scope of this coverage is mostly regulated by the administrative authorities, but in certain cases courts may also require specific treatments or products to be included in the minimum coverage.



# Brazil



## Pricing

Consider conditions such as authority, basis, definition(s) and adjustments when it comes to market authorization and economic regulation.

- The Drugs Market Regulation Chamber (CMED) sets limits for drug prices, adopts rules that stimulate competition in the sector and applies penalties when its rules are violated. Additionally, it sets the allowed readjustment index to be applied over the Ex-factory prices annually.
- Prices are set based on different categories:
  - **Innovative drugs** are subject to an international price comparison based on a basket of 12 countries.
  - **Non-innovative medicines** are subject to both the international price comparison and a comparison with the prices of available therapies.
  - **Generics** must be at least 65% of the price of the reference drug.
- The price is defined for producers and importers inclusive of tax, defined as "ex-factory".
- On top of those, other maximum prices are defined, such as the maximum consumer price and maximum government price (which is generally 20% less than the ex-factory price).

### Top Tip

In the dossier to be submitted to CMED for requesting the pricing approval, it is important to develop a strategic rational with arguments based on scientific evidence, reinforcing clinical and technical aspects of the product, as well as operational elements that impact on prices. The developed strategy must be key to convincing CMED evaluators regarding the drug category and its pricing.

## Access to Public Health Systems

Be aware of issues regarding identifying systems, selecting drugs by system. Who's responsible for reviews and updates?

- Drugs available at the Unified Health System (SUS), the Brazilian public health system, are selected and standardized in the National Essential Medicines List (EML).
- The review and update process is conducted by the Ministry of Health with the assistance of the National Commission for the Incorporation of Technologies (CONITEC), which evaluates the drugs and treatments based on available scientific evidence (efficacy, safety, cost-effectiveness), and then recommends them for incorporation into the SUS.

### Top Tip

It is important to evidence to CONITEC why the therapy must be made available in SUS and how it is different and/or more advanced than other therapies already available.

Sometimes, due to budgetary constraints, it is not possible to make the new therapy available to the entire population. If this may be the case, proposing a partial incorporation is a possibility. Suggestions of risk sharing agreements should be carefully considered.

## Access to Private Health Systems

What should you consider when it comes to the regulation of private plans as well as mandatory and/or minimum coverage?

- Private health plans are regulated by the National Supplementary Health Agency (ANS), which publishes a basic Reference List for mandatory minimum coverage of health plans.
- Treatments present on the ANS list must be covered by health plans.
- ANS now has the duty to incorporate the technologies that have been positively evaluated and recommended by CONITEC.

### Top Tip

Be aware of the cut-off date for automatic incorporation into the ANS list of treatments recommended by CONITEC. ANS understands that the automatic incorporation is only valid to technologies recommended and published by CONITEC after March 2022.





# Chile



## Pricing

Consider conditions such as authority, basis, definition(s) and adjustments when it comes to market authorization and economic regulation.

- There are no price controls for pharmaceutical products in Chile to date; however, these controls may be included in the proposed Pharmacy Law II which is still being discussed in Congress.
- The formula to set prices has not yet been determined.

## Access to Public Health Systems

Be aware of issues regarding identifying systems, selecting drugs by system. Who's responsible for reviews and updates?

- The Ministry of Health is responsible for elaborating, updating and following up on the National Formulary.
- The Ministry of Health works with a Technical-Scientific Commission, which advises on these matters.

## Access to Private Health Plans

What should you consider when it comes to the regulation of private plans as well as mandatory and/or minimum coverage?

- Access to private health plans is not regulated in Chile; there is no minimum coverage.

# Colombia



## Pricing

Consider conditions such as authority, basis, definition(s) and adjustments when it comes to market authorization and economic regulation.

- The National Drugs and Medical Devices Pricing Commission (CNPMDM) is responsible for price controls
- Currently prices are set based on two different categories:
  - **Supervised freedom regime** covers the majority of medicines. Applies for those medicines that are not under direct control regime.
  - **Direct control medicines** are specific medicines established by CNPMDM annually.
- The prices of medicines sold in outlets such as drugstores are not expressly regulated by the CNPMDM; however, the players must consider a fair margin between the wholesale purchase price and the sale price to consumers.
- The Health Technology Assessment Institute (IETS) evaluates the price of new medicines, that is those that are not covered by the pharmacological norms, have new indications or have a new form of administration.
- The Superintendence of Commerce and Industry imposes penalties for violations of pricing provisions.

## Access to Public Health Systems

Be aware of issues regarding identifying systems, selecting drugs by system. Who's responsible for reviews and updates?

- Public health system is divided into two regimes:
  - **The Subsidized regime** which covers the majority of people who do not have an employment or service contract.
  - **The Contributory regime** which covers people who have an employment or service contract.
- The Ministry of Health reviews, determines and updates the medicines, services and technologies that can be prescribed through the public health system as well as those that have specific prescription requirements. It also determines what is to be excluded from the public health system.

## Access to Private Health Systems

What should you consider when it comes to the regulation of private plans as well as mandatory and/or minimum coverage?

- Private health plans are regulated by two different entities:
- The Superintendent of National Health regulates Prepaid Medical Services Plans and Complementary Health Plans - PAC.
- The Financial Superintendence regulates health insurance.

### Top Tip

Coverage under PAC applies in similar conditions as the contributory regime in the public system.

Coverage under Prepaid Medical Services Plan and Health insurance depends on specific conditions offered by health companies.

### Take Note of these Exceptional Circumstances

It is possible to commercialize medicines and medical devices that have not obtained the sanitary registration in specific and extraordinary situations.

The Colombian government has submitted a bill to the Congress in order to reform the public health system which may have an impact on the comments above.



# Mexico



## Pricing

Consider conditions such as authority, basis, definition(s) and adjustments when it comes to market authorization and economic regulation.

- Pricing in the private market depends on patent protection:
  - **If patented**, the product is subject to an international price referencing system, which can be updated.
  - **If not patented**, the price is determined by supply and demand.
- Pricing in the public market no longer depends on patent protection. In both cases (patented or not) the price will be determined through the public acquisition process, which includes: (i) a prior market research and (ii) the bases of a tender (not patented) or the draft contractual bases for direct awards (patented).
- The Ministry of Economy, with the opinion of the Ministry of Health, may establish a maximum price for retail medical products.

## Access to Public Health Systems

Be aware of issues regarding identifying systems, selecting drugs by system. Who's responsible for reviews and updates?

- To recall, the Mexican health system is highly fragmented. In Mexico health services are provided by the employer. Private Sector employees are captured by IMSS, and public sector employees by ISSSTE, PEMEX (Mexican Oil Company), SEDENA (Ministry of Defense), and SEMAR (Ministry of Navy). Population that is not formally employed obtains health services from IMSS-Bienestar. A very small minority of the Mexican population has access to private health services.
- Recent amendments in 2022 created a single unified National Formulary of Medical Products (the "**National Formulary**") for healthcare institutions of the National Health System which includes IMSS, ISSSTE, IMSS-Bienestar, PEMEX, SEDENA, and SEMAR.
- The Commission of the National Formulary of Medical Products oversees managing the National Formulary of Medical Products (the "**Commission**"). The Commission is presided by the Secretary of the General Health Council, an autonomous health regulator, and is formed by the Minister of Health, the Federal Commissioner of the Commission for Protection against Sanitary Risks (COFEPRIS), the representative of the Commission of High Specialty Hospitals, and representatives from SEDENA, SEMAR, PEMEX, IMSS, ISSSTE and IMSS-Bienestar.
- The academia, government institutions, public health institutions, private companies, and members of the Commission can submit applications to add, modify, or remove products from the National Formulary. Addition or modification of products must be filed with a supporting letter from the head of the department of finance and administration (or equivalent) from an institution that participates in the Commission that justifies the addition or modification.
- Addition or major modification of products in the National Formulary also requires filing (i) a study of economic evaluation elaborated with basis on the **Guide for Studies of Economic Evaluation of the Commission of the National Formulary of Medical Products**; and(ii) a signed letter from the applicant stating the maximum price of the product that shall be binding to all public healthcare institutions.

- In principle, public institutions can only acquire products that: (i) have a marketing authorization from the COFEPRIS, (ii) are listed in the National Formulary.
- Completing the whole public access pathway previously took 4-5 years. Recent modifications to the processes of obtaining market authorization and listing a product in the National Formulary aim to make the procedure of public access expedite.

## **Access to Private Health Systems**

What should you consider when it comes to the regulation of private plans as well as mandatory and/or minimum coverage?

- Access to private health plans is not regulated in Mexico and there is no minimum coverage. The smallest percentage of the population has access to private health plans in Mexico.



# Peru\*



## Pricing

Consider conditions such as authority, basis, definition(s) and adjustments when it comes to market authorization and economic regulation.

- There are no pharmaceutical price regulations in Peru.

## Access to Private Health Plans

What should you consider when it comes to the regulation of private plans as well as mandatory and/or minimum coverage?

- In the private sector, a distinction is made between the private for-profit sector and the private non-profit sector.
- The private for-profit sector includes the EPS, private insurers, specialized and non-specialized private clinics, medical centers and polyclinics and medical and dental offices/laboratories.
- The non-profit private sector is classically represented by a varied set of non-profit civil associations, which include non-governmental organizations (NGOs), the Peruvian Red Cross, the Volunteer Fire Companies, among others.
- The Essential Health Insurance Plan - PEAS is the minimum benefit plan that a person will receive when signing up for public, private or mixed health insurance. It specifies the basic medical procedures a person needs to receive to maintain or recover from health.
- The SIS is a health insurance aimed at all people residing in Peru who do not have other health insurance. The SIS covers your medicines, procedures, operations, supplies, funeral benefits and emergency transfers.
- The National Health Superintendency (SUSALUD) is the institution in charge of protecting the health rights of Peruvians. It has the power to act on all Institutions Providing Health Services (IPRESS), as well as the country's public, private and mixed Health Insurance Fund Administrative Institutions (IAFAS).

## Access to Public Health Systems

Be aware of issues regarding identifying systems, selecting drugs by system. Who's responsible for reviews and updates?

- The public sector is divided into the subsidized or indirect contributory regime and the direct contributory regime. The direct contributory regime corresponds to social security.
- The social security health system has two subsystems: social security with traditional provisions (EsSalud) and social security with private provisions (EPS).
- Drugs are standardized in the Single National Petition for Essential Medicines (PNUME).
- The Ministry of Health is responsible for reviewing and updating the PNUME.

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# Venezuela



## Pricing

Consider conditions such as authority, basis, definition(s) and adjustments when it comes to market authorization and economic regulation.

- The Fair Price Law allows a maximum profit margin of 30% with respect to the prices of goods and services in general, including those in the healthcare sector.
- The Ministry of Health and the National Superintendence for the Defense of Socio Economic Rights (SUNDDE) are responsible for applying the law.
- Although the Fair Price Law is still in force, authorities have not enforced its provisions for the last three years.

## Access to Public Health Systems

Be aware of issues regarding identifying systems, selecting drugs by system. Who's responsible for reviews and updates?

- The National Public Health System is organized and supervised by the Ministry of Health.
- The responsible party for acquiring drugs is the Ministry of Health through the National Institute of Social Security (IVSS) and this process must be carried out through public procurement procedures.

## Access to Private Health Plans

What should you consider when it comes to the regulation of private plans as well as mandatory and/or minimum coverage?

- Insurance policies, including health plans, are regulated by the Insurance Activities Law.
- The Insurance Activities Law does not provide for mandatory minimum coverage.



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\*Trench Rossi Watanabe and Baker McKenzie have executed a strategic cooperation agreement for consulting on foreign law.

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