



Bristol-Myers Squibb Australia Pty Ltd
ABN 33 004 333 322

PO Box 1060, Mt Waverley VIC 3149
Level 2, 4 Nexus Court, Mulgrave
Ph. 03 8523 4200
www.bmsa.com.au

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Senate Finance and Public Administration Committees
PO Box 6100
Parliament House
Canberra ACT 2600
Australia

Dear Committee,

Re: The Senate Finance and Public Administration Inquiry into the *Therapeutic Goods Amendment (Pharmaceutical Transparency) Bill 2013*

Bristol-Myers Squibb (BMS) thanks you for the opportunity to comment on the Pharmaceutical Transparency Bill to be discussed later this year.

As a member of Medicines Australia, BMS strongly supports the notion of a robust self regulatory system. BMS, like many other pharmaceutical companies, is committed to improving patient outcomes, the quality use of medicine and supporting medical education. Moreover, we are committed to building trust in the community and we support greater transparency within the industry.

As the Medicines Australia's submission states, the industry has had reporting requirements in place for many years as a way of improving transparency and sets the standard for other companies working in the healthcare setting. Affirming our commitment as an industry, Medicines Australia has initiated a Transparency Working Group to develop the best model for Australia. This group includes key stakeholders such as the Australian Medical Association, Choice and the Consumer Health Forum. BMS strongly supports Medicines Australia's position that the Transparency Working Group should complete its work with a view of enhancing the transparency requirements in the next edition of the Code. This work will be completed shortly and we are confident that the outcomes from the Transparency Working Party will satisfy the policy objectives of the proposed Bill.

Finally, BMS wishes to highlight that, without industry support, many Australian Healthcare Professionals would be unable to attend major international medical conferences. Furthermore, opportunities for Healthcare Professionals to attend local meetings would be diminished. Patients want their doctors to know how medicines work and how to use them. Healthcare Professionals need to have the most up-to-date information about the medicines Australians need. This Bill has the potential to reduce opportunities for Healthcare Professionals to learn about medicines which could result in unintended outcomes for patients.

In summary, BMS asks the Senate Committee to support and maintain the integrity and viability of self-regulation. We strongly support the position of Medicines Australia and ask that the Senate Committee oppose the proposed Bill.

Yours sincerely,

Anthony Mancini
Managing Director
Bristol-Myers Squibb Australia/New Zealand.
Tel: 03 85234242
Email: anthony.mancini@bms.com