

As part of their transparency requirements, pharmaceutical companies are required to disclose all transfers of value (ToVs) to healthcare professionals. From 1st July, these will be displayed on a public website. You can find further details at <http://www.abpi.org.uk/our-work/disclosure/Pages/disclosure.aspx>.

ToVs are not limited to fees but potentially include any conference or meeting at which industry payments benefit identifiable individuals. This will include many professional conferences at which there is industry sponsorship – and since conferences usually have to keep an attendance list to ensure that only appropriate people enter, the attendees will usually be identifiable.

This will affect Pharmacy Management among others because some of our events have industry sponsorship. This FAQ explains the process.

Do I have to agree to being named?

No. The company is obliged to ask, but you do not have to agree. If you decline, the company still has to disclose the ToV but it will do so as part of an “Others” category with no name attached.

Will I have to sign a form for each company?

We are trying to avoid this. We will ask you on behalf of all the companies sponsoring any given event – and later this year you will be able to make that decision when you book on our website. We do not want delegates to have to complete multiple forms at the registration desk.

But I don't take anything away with me, so how is there a transfer of value?

Education and training can be a transfer of value.

If this is a duty for pharmaceutical companies, why is Pharmacy Management working out a Transfer of Value figure?

It is for each company to interpret the requirements of the ABPI Code of Practice for itself, but it would be odd if different companies at the same event produced very different figures, so Pharmacy Management is calculating an indicative ToV for each event. We will disclose that as soon as we know it on the Transparency Statement.

How is a Transfer of Value calculated?

To calculate the ToV, we take the costs of staging the meeting, deduct the refreshment expenses, and divide by those attending (including people who are not delegates). The costs of staging will include venue hire, presenter fees and the cost of writing and printing workbooks. As an example, for a PM Academy meeting, where we cap the size of the group to ensure a good learning experience, the indicative ToV is usually between £20 and £35, largely dependent on the venue costs.

Do I have to disclose this to my employers?

The new requirement is on companies to disclose their payments. It does not change the rules for healthcare professionals. Transfer of value does, however, allow you to put a value on your training. We believe our events offer very good value both for the healthcare professional and for the NHS.

This process continues to develop, and we will review our procedures regularly to ensure compliance and maximum transparency.