



EXTERNAL EMPLOYER MARKET BRIEF

# Price Transparency 2.0

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## What It Means for Employers and Healthcare Purchasers

On October 5, 2026, representatives from **TALON** were in Washington, D.C. as federal leaders announced the next phase of the **Transparency in Coverage** framework. The most important implication for employers is not that more healthcare pricing data will exist. It is that the data is becoming more usable.

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**For employers, the opportunity is to move from paying for healthcare to actively purchasing it.**

## OVERVIEW

# Executive Summary

## Healthcare price transparency is entering a new phase.

The first generation of federal transparency rules made negotiated healthcare prices publicly available. The next phase is intended to make that information easier to interpret, more accountable, and more useful in real purchasing decisions.

For employers and plan sponsors, that creates a strategic opportunity.

### Usable healthcare pricing information can support:

- better evaluation of health plan and network performance,
- benchmarking of negotiated rates,
- identification of unexplained provider and facility price variation,
- more informed vendor and contracting decisions,
- alternative plan design,
- stronger member navigation,
- claims and pricing validation,
- and more predictable costs before care occurs.

The objective is no longer simply to provide employees with a transparency tool.

### THE LARGER OPPORTUNITY

The larger opportunity is to give employers the infrastructure to **understand, validate, and act on what they are purchasing with their healthcare dollars.**

## SECTION 1

## From Healthcare Spend to Healthcare Purchasing

For most employers, healthcare is one of the largest operating expenses outside of payroll.

Yet the traditional purchasing model provides employers with relatively limited visibility into the actual prices being paid across providers, facilities, networks, and services.

Price transparency begins to change that.

Employers can increasingly ask questions that were historically difficult to answer:

- 1 Are we paying materially different prices for the same service across facilities?
- 2 Are our negotiated network rates competitive?
- 3 Which providers deliver better value?
- 4 Are employees being directed toward lower-cost, high-quality options?
- 5 Does our health plan or network perform as expected?
- 6 Are claims and pricing outcomes consistent with the arrangements we purchased?
- 7 Could a different plan design, network, or contracting strategy create better results?

This changes the employer's role.

The employer is no longer limited to reviewing renewal increases after the fact.

The employer can increasingly become an **active healthcare purchaser**.

## SECTION 2

## Better Data Creates Better Leverage

The original Transparency in Coverage framework created unprecedented access to negotiated healthcare pricing.

It also exposed significant limitations.

Pricing files could be extremely large, duplicative, and difficult to interpret. Provider and service relationships sometimes lacked sufficient context. Published rates did not always map cleanly to real-world healthcare transactions.

The 2026 final rule begins addressing those issues by increasing standardization, adding context, reducing duplication, and strengthening accountability around the underlying data.

For employers, the technical details matter less than the practical result:

### **Better underlying data can create better purchasing intelligence.**

That intelligence can help employers evaluate whether the healthcare arrangements they are buying are actually delivering value.

## SECTION 3

# The Employer Opportunity Extends Beyond Consumer Shopping

Price transparency is often discussed as a consumer-shopping requirement.

That is only one use case.

For employers and plan sponsors, usable pricing information can support a much broader set of decisions.



## Network Performance

Employers can compare negotiated rates and identify significant price variation across providers and facilities.



## Vendor Accountability

Transparency data can help employers test whether network economics and healthcare pricing performance align with what was represented.



## Plan Design

Pricing intelligence can inform alternative plan structures, steerage strategies, incentives, and benefit design.



## Member Navigation

Employees can be guided toward higher-value care options with more useful cost information before care occurs.



## Claims Validation

Pricing and claims intelligence can be used together to identify discrepancies and improve understanding of actual plan performance.



## Contracting Strategy

Employers can use market pricing information to evaluate alternative networks, contracting approaches, or payment methodologies.

This creates a direct connection between:

Price Transparency



Purchasing  
Intelligence



Fiduciary Oversight



Plan Performance

## SECTION 4

## Transparency Creates a New Fiduciary Question

For plan sponsors, the ability to see and analyze healthcare pricing creates a new level of visibility into how plan assets are being spent.

That does not mean every employer must become a healthcare pricing expert.

It does mean employers can increasingly expect their advisors, health plans, TPAs, and technology partners to help answer more sophisticated questions.

For example:

■ What are we actually paying relative to the market?

■ Which facilities or providers create avoidable cost?

■ How effectively are members being guided toward better options?

■ Where are our largest pricing outliers?

■ Are our negotiated rates delivering meaningful value?

■ Are we validating whether pricing and claims outcomes match expectations?

The market is moving from a model built largely around access and discounts toward one that increasingly emphasizes **measurable purchasing performance**.

## SECTION 5

## From Price Transparency to Price Certainty

Employees should not need to understand machine-readable files, CPT codes, modifiers, provider contracts, or claims adjudication.

Technology should manage that complexity.

The employee should be able to ask a much simpler question:

**What is this care going to cost me?**

That is where transparency becomes useful.

Published negotiated rates do not automatically equal a final claim. Benefit design, deductibles, network provisions, modifiers, bundling rules, site of service, and other factors can affect the ultimate cost.

But better source data, claims intelligence, benefit information, and decision-support technology can materially narrow the gap between a published price and the amount the employer and member ultimately pay.

The long-term objective is not simply transparency.

It is **greater price certainty before care occurs**.

SECTION 6

# What Employers Should Expect From Their Partners

As transparency data improves, employers should expect more from the organizations supporting their health plan.

A modern healthcare partner should be able to help an employer:

- understand the cost of care across providers and facilities,
- identify meaningful pricing variation,
- evaluate network and plan performance,
- validate pricing and claims outcomes,
- guide employees toward higher-value options,
- support alternative benefit strategies,
- and translate complex healthcare data into practical decisions.

The question should no longer be:

**“Do we have a transparency tool?”**

The better question is:

**“Are we using healthcare pricing information to make better purchasing decisions?”**

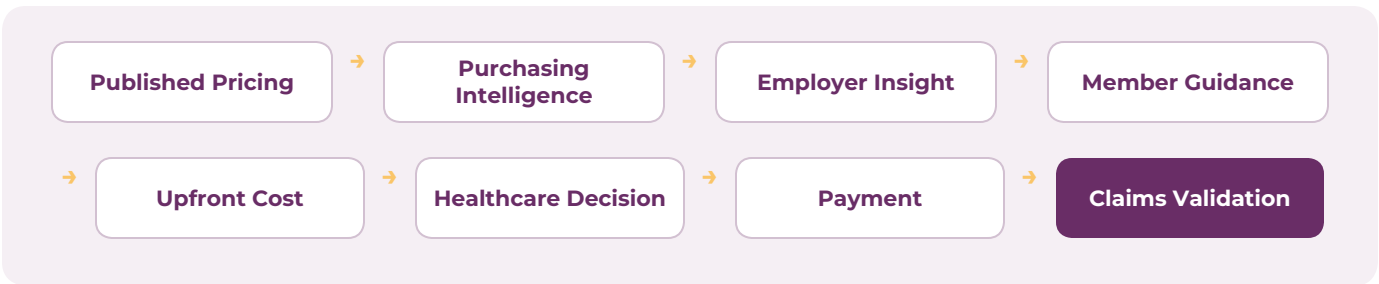
SECTION 7

# Why This Matters for TALON

TALON has been building infrastructure designed to help employers and their partners move from transparency toward action.

Through capabilities including **MyMedicalShopper™**, **Care Navigation**, **MyMedicalMetrics™**, claims intelligence, **Universal Repricing/UAPA**, alternative plan design capabilities, and **TALONPay™**, TALON connects healthcare pricing data with the tools needed to make it useful.

The continuum looks increasingly like this:



For employers, the value is not the existence of more data.

The value is having the ability to **understand what the data means, make better decisions with it, and measure whether those decisions improve plan performance.**

## SECTION 8

## The Bigger Picture

The healthcare market is moving toward greater visibility, greater accountability, and more usable pricing information.

That creates a significant opportunity for employers.

The organizations that benefit most will not necessarily be the ones with access to the most data.

They will be the ones that can turn that data into better decisions.

**Transparency gives employers visibility.**  
**Intelligence creates leverage.**  
**Action creates value.**

For TALON, that is the opportunity:

**helping employers move from passive healthcare spending to active healthcare purchasing.**



## ABOUT TALON

TALON provides healthcare price transparency, consumer engagement, pricing intelligence, repricing, analytics, and payment technology designed to help healthcare purchasers and consumers understand and act on the cost of care.

TALON's platform connects publicly available pricing information, claims intelligence, benefit data, decision-support technology, and payment capabilities to help organizations move from transparency toward actionable healthcare purchasing and greater price certainty.

## REGULATORY SOURCES

- 1 **Centers for Medicare & Medicaid Services — Transparency in Coverage Final Rules (CMS-9882-F), October 5, 2026**  
<https://www.cms.gov/newsroom/fact-sheets/transparency-coverage-final-rules-cms-9882-f>

- 2 **Centers for Medicare & Medicaid Services — New Regulations Make It Easier to Find, Compare, and Report Healthcare Pricing and Coverage Information, October 5, 2026**  
<https://www.cms.gov/newsroom/press-releases/new-regulations-make-it-easier-find-compare-report-healthcare-pricing-coverage-information>

*This document reflects TALON's interpretation of the market implications of the 2026 Transparency in Coverage final rule. Regulatory requirements should be evaluated based on the final rule, applicable federal guidance, and an organization's specific circumstances.*