Medicare to Reimburse for TearLab Test

San Diego Business Journal

San Diego-based TearLab Corp., which is developing therapies for dry eye disease, announced that the Committee for Medicare and Medicaid Services on Oct. 8 published a proposed reimbursement rate for the company's osmolarity test. Starting in January, the government will reimburse doctors for the test at $24.01 per eye.

Reimbursement by CMS will only be available for doctor's offices that have a moderate/complex clinical laboratory improvement amendments certificate until TearLab receives CLIA waiver categorization from the Food and Drug Administration. This waiver is currently under review by the FDA.

Osmolarity, or the measurement of salt content in a patient's eyes, is the accepted standard for objectively diagnosing dry eye disease.

"With FDA approval last year, reimbursement marks the achievement of the second of our three key milestones for U.S. commercialization," said Elias Vamvakas, TearLab's chief executive officer. "We look forward to receiving our CLIA waiver certificate, which will make it much simpler for individual doctors to provide the test for their patients."

At the core of the TearLab technology is a disposable lab-on-a-chip that is both a tear collection device and measurement system.

TearLab shares trade on the Nasdaq as TEAR. Their 52-week range has been 90 cents to $5.14.

Prior to May, TearLab went by the name OccuLogix.

— Steve Sinovic

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