VisionCare Announces New Reimbursement Code for Telescope Implant Procedure

The Associated Press

VisionCare Ophthalmic Technologies, Inc., developer of the first FDA-approved ophthalmic telescope implant indicated to improve vision in patients with end-stage age-related macular degeneration (AMD), announced today the American Medical Association (AMA) has released and made effective a new Current Procedural Terminology (CPT@) code* for the procedure used to implant VisionCare's Implantable Miniature Telescope (by Dr. Isaac Lipshitz). The new CPT code, 0308T, Insertion of ocular telescope prosthesis including removal of crystalline lens, is effective July 1, 2012.

CPT codes are used by hospitals, healthcare providers, and Medicare to report, track, and bill for procedures. CPT code approval is generally supported by peer-review publications and medical societies.

"The issuance of a specific CPT code by AMA, along with Medicare's previous granting of a pass-through payment mechanism, helps to solidify hospital and provider reimbursement for the telescope implant procedure," said Allen W. Hill, CEO of VisionCare. "These reimbursement milestones support the telescope implant as a standard of care for patients who cannot be helped by other AMD therapies and who meet medical eligibility criteria. We look forward to continuing to work with healthcare institutions and providers with this additional reimbursement coding in place that facilitates treatment provision to patients whose quality of life can be improved with the telescope implant." Providers and patients can find more information about the telescope implant and related treatment program at www.CentraSight.com or by calling 1-877-99SIGHT.

CentraSight Treatment Program The first-of-kind telescope implant is integral to a new patient care program, CentraSight, for treating patients with end-stage macular degeneration. The CentraSight treatment program involves a patient management process and access to informational reimbursement resources for patients and physicians. The telescope implantation is performed by a specially trained ophthalmic surgeon as an outpatient procedure.

About the Telescope Implant The Implantable Miniature Telescope (by Dr. Isaac Lipshitz) is indicated for monocular implantation to improve vision in patients greater than or equal to 75 years of age with stable severe to profound vision impairment (best-corrected distance visual acuity 20/160 to 20/800) caused by bilateral central scotomas (blind areas) associated with end-stage AMD. This level of visual impairment constitutes statutory (legal) blindness.

Smaller than a pea, the telescope is implanted in one eye in an outpatient surgical procedure. In the implanted eye, the device renders enlarged central vision images

over a wide area of the retina to improve central vision, while the non-operated eye provides peripheral vision for mobility and orientation.

About VisionCare VisionCare Ophthalmic Technologies, Inc., headquartered in Saratoga, CA, is a privately-held company focused on development, manufacturing, and marketing of implantable ophthalmic devices and technologies that are intended to significantly improve vision and quality of life for individuals with untreatable retinal disorders. VisionCare's Implantable Miniature Telescope was invented by company founders Yossi Gross and Isaac Lipshitz. Information on VisionCare can be found at www.visioncareinc.net.

*CPT copyright 2010 American Medical Association. All rights reserved.

CPT is a registered trademark of the American Medical Association.

SOURCE VisionCare Ophthalmic Technologies, Inc.

-0- 07/02/2012 /CONTACT: Russell LaMontagne, +1-917-744-7957, Russell@corinthgroup.com /Web Site: http://www.visioncareinc.net (NYSE:JNJ) / CO: VisionCare Ophthalmic Technologies, Inc.

IN: HEA MTC SPM INS SU: FDA PRN -- SF34269 -- 0000 07/02/2012 18:30:00 EDT http://www.prnewswire.c

Source URL (retrieved on *04/21/2014 - 12:50pm*):
http://www.mdtmag.com/news/2012/07/visioncare-announces-new-reimbursement-code-telescope-implant-procedure?qt-recent_content=0