

VAU.S. Department
of Veterans Affairs

News Release

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(202) 461-7600
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VA will launch new life insurance program in January, making life insurance available to more Veterans than ever before

WASHINGTON — On Jan. 1, 2023, the Department of Veterans Affairs will open enrollment for Veterans Affairs Life Insurance — the first new VA life insurance program for Veterans in more than 50 years — extending VALife access to millions of Veterans.

VALife will provide up to \$40,000 of whole life insurance for all Veterans, age 80 or under, with service-connected disabilities rated from 0-100%. Acceptance in the program is guaranteed, and no medical underwriting is required.

It will also allow Veterans to complete their application online, receive instant decisions, and perform self-service functions — including electronic payments and beneficiary updates.

“All Veterans deserve to know that their families will have financial support when they pass away,” said **VA Secretary Denis McDonough**. “VALife is a critical step toward making that goal a reality, helping VA provide more life insurance to more Veterans than ever before in our nation’s history.”

VALife will increase Veteran access to life insurance in several ways:

- **There is no time limit to apply:** VA’s existing life insurance program for service-disabled Veterans, [Service-Disabled Veterans Insurance](#), required most Veterans to apply for insurance within 2 years of receiving their disability rating. VALife has no such time constraint for Veterans aged 80 and under.
- **There is no health requirement to apply:** Under S-DVI, Veterans had to be in good health except for service-connected conditions. VALife has no medical evaluation tied to it.
- **Veterans are eligible for more coverage than before:** Under S-DVI, most Veterans could only receive up to \$10,000 of coverage. Under VALife, all Veterans are eligible for up to \$40,000 of coverage.

VALife premium rates are competitive with, or better than, similar coverage available in the private sector, and \$40,000 of coverage is more coverage than other like products offered. The policy will build cash value after the first two years of coverage when the face value goes into effect. If a Veteran passes away during this two-year waiting period, the named beneficiary will receive all premiums paid plus interest. Unlike S-DVI, Veterans will *not* be able to get a waiver for their premiums.

VA currently serves nearly 6 million Veterans, service members and their families with more than \$1.2 trillion of insurance. Veterans currently enrolled in S-DVI will have the option to keep their current coverage or switch to VALife. These Veterans can apply for VALife at any time after Jan. 1, 2023; however, if they apply between Jan. 1, 2023, and Dec. 31, 2025, they can also retain coverage under S-DVI during the two-year waiting period for the VALife death benefit to go into effect.

Veterans will no longer be able to apply for S-DVI after VALife launches Jan. 1, 2023. However, eligible Veterans still have the opportunity to [apply](#) for the program between now and Dec. 31, 2022.

To learn more, visit [VALife](#). Information can also be found in the [final rule](#).

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