

VALife insurance program coming January 2023 for Veterans with service connection

In January 2023, VA will launch a new [life insurance](#) program called Veterans Affairs Life Insurance (VALife), which provides guaranteed acceptance whole life insurance coverage to Veterans age 80 and under, with any level of service-connected disability. Some Veterans age 81 and older may also be eligible.

What is Guaranteed Acceptance Whole Life Insurance?

Guaranteed acceptance is a whole life policy that does not require a medical exam or ask health questions. It also does not have a limited two year window to sign up. Whole life insurance provides coverage for the entire life of the individual policyholder, provided that premiums are always paid. Premium rates are locked in for the life of the policy, and unlike term policies will not increase as the policyholder ages.

What benefits does it offer?

Created by [Public Law 116-315](#), the new program meets the needs of service-connected Veterans who may not have previously qualified for life insurance with VA. VALife offers guaranteed acceptance whole life insurance coverage that lasts for an individual's entire life and provides the following benefits:

- All service-connected Veterans age 80 and under with 0-100% VA disability ratings are eligible.
- Fully automated online enrollment with instant approvals.
- Coverage comes in increments of \$10,000, up to a maximum of \$40,000, and premiums are competitive – or better – than what's available in the private sector. There is a two-year waiting period for full face value coverage to take effect.
- No medical requirements for enrollment.
- Cash value that builds over the life of the policy after the first two years of enrollment.
- Rates are best the earlier you sign up. Once locked in, premiums will never increase.

Who is eligible?

All Veterans age 80 or younger with a VA disability rating of 0-100% are eligible for VALife, with no time limit to apply.

Veterans who are 81 or older may apply for VALife within two years of receiving a new service-connected disability rating if:

- They applied for VA disability compensation before age 81, and;
- They received a new service-connected disability rating after turning 81.

How does this impact other VA Life Insurance programs?

VALife opens life insurance coverage to more service-connected Veterans than ever before. In contrast to Service-Disabled Veterans Life Insurance (S-DVI), VALife has no medical requirements and there is no two year time limit to apply if a Veteran is age 80 or under.

Veterans who currently hold an S-DVI policy can either keep their current coverage or apply for VALife when the application goes live. Veterans can keep their S-DVI policy until the full coverage of VALife begins two years after enrollment as long as the application is received between Jan. 1, 2023, and Dec. 31, 2025

S-DVI will close to new enrollment after Dec. 31. Veterans interested in S-DVI should apply by this date, even if they are interested in applying for VALife in the new year. Applying for S-DVI now allows eligible Veterans to have life insurance coverage while waiting the two-year period for their VALife coverage to become available.

How can you apply for both?

The application for VALife will go live on Jan. 1, 2023. Stay tuned for more information on VALife and the application process. Once the program is open, the application will be available online at <https://www.benefits.va.gov/insurance/VALife.asp>.

If you are interested in applying for S-DVI before VALife opens, or would like to learn more about the coverage, please visit the S-DVI webpage here: <https://www.va.gov/life-insurance/options-eligibility/s-dvi/>.

Where can I learn more?

To learn more about VALife and whether it's the right choice for you and your family, please visit the webpage here: <https://www.benefits.va.gov/insurance/valife.asp>.

If you would like to receive email updates about VALife, please sign up here: <https://public.govdelivery.com/accounts/USVAVALI/subscriber/new>.