



Department of
Veterans Affairs

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News Release

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Veterans Mortgage Life Insurance Maximum Coverage Increases

WASHINGTON – The Department of Veterans Affairs announced today that the maximum amount of Veterans Mortgage Life Insurance (VMLI) increased from \$90,000 to \$150,000, effective Oct. 1, under the Veterans' Benefits Act of 2010. Maximum coverage will further increase from \$150,000 to \$200,000 after Jan. 1, 2012.

VMLI is issued to those severely disabled Veterans and Servicemembers who have received grants for specially adapted housing from VA. These grants are issued to Veterans and Servicemembers whose movement or vision is substantially impaired because of their disabilities.

Policyholders have three options for their VMLI coverage. They may decline the increase and retain their pre-October level of VMLI coverage and premium, accept the maximum amount of VMLI coverage for which they are eligible, or select a different amount of VMLI coverage. Coverage may not exceed the maximum allowed by law, or their mortgage balance, whichever is less.

All policyholders will be automatically covered for \$150,000 or their mortgage amount, whichever is lower, between Oct. 1 and January 1, 2012, with no increase in their premium for this period. After Jan. 1, 2012, coverage will increase to the maximum amount for which the policyholder is eligible unless a different level of coverage is elected. Premiums for the new level of coverage will be deducted from VA compensation checks beginning in February 2012.

VA sent notification letters to eligible VMLI policyholders on Sept. 1 to inform them of the increases. The letters included a form for policyholders to make their VMLI coverage selection, which will be effective Jan. 2, 2012.

In addition, VA developed a special VMLI Online Notification Application allowing policyholders to select their level of VMLI coverage. The website is not available to the general public; it is open only to those policyholders eligible for the additional coverage.

Policyholders access the site by entering a personal identification number included in their notification letter. Once an online request is submitted, an electronic workflow task is automatically generated, authorizing immediate processing.

Since 1971, the Veterans' Mortgage Life Insurance program has provided life insurance protection to cover eligible Veterans' home mortgages.

Effective July 30, 2008, the program was expanded to also offer coverage to disabled active duty Servicemembers, and also Servicemembers and Veterans who suffer from severe burn injuries.

For more information about VA's Insurance Program or other VA benefits, go to www.va.gov or call 1-800-827-1000. Veterans are also encouraged to visit VA's web portal [eBenefits - Insurance](#).