#### Department of Veterans Affairs M29-1, Part 1, Chapter 6

**Veterans Benefits Administration April 9, 2019**

**Washington, DC 20420**

#### Key Changes

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| Changes Included in This Revision | The table below describes the changes included in this revision of Veterans Benefits Insurance Manual M29-1, Part 1, Chapter 6, Refunds.***Notes***: * **M29-1, Part 1, Chapter 6** has been rewritten in its entirety for the purpose of improving clarity and readability. Any substantive changes are itemized in the table below.
* Minor editorial changes have also been made to
* improve clarity and readability
* add references
* update incorrect or obsolete references
* update obsolete terminology, where appropriate
* reorganize/relocate content within **M29-1, Part 1, Chapter 6** so that it flows more logically
* reassign alphabetical designations to individual blocks, where necessary, to account for new and/or deleted blocks within a topic
* update the labels of individual blocks and the titles of sections and topics to more accurately reflect their content, and
* bring the document into conformance with M29-1 standards.
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| Reason(s) for Notable Change | Citation |
| Eliminates the language regarding where misdirected money orders will be forwarded for refund | Subchapter 6.02 |
| Revises note regarding how refunds in incompetency cases will be processed if there is evidence that payments to the existing fiduciary have been previously suspended | Subchapter 6.03 |
| Eliminates the section on handling of refunds on Philippine cases as these are now handled like all other refunds | Subchapter 6.03 |
| Removes the flat extra premium and administrative cost of the premium as part of unearned premiums that will be refunded on request as these are no longer charged as part of the premium | Subchapter 6.04 |
| Clarifies that premium refunds on section 1912 waivers are limited to one year | Subchapter 6.05 |
| Clarifies that premium refunds related to fraud are paid from date of fraud decision | Subchapter 6.06 |
| Removed current Subchapter 6.06 as pure insurance risk is no longer charged | Subchapter 6.06 |
| Changed prior Subchapter 6.07 “Refund of Premium in Fraud Cases” to Subchapter 6.06 | Subchapter 6.06/6.07 |
| Changed prior Subchapter 6.08 “Amount Refunded” to Subchapter 6.07 | Subchapter 6.07/6.08 |
| New Subchapter 6.07 clarifies that refund of unearned premiums properly applied to an account beyond three months will be calculated on a present value basis. | Subchapter 6.07 |
| Changed prior Subchapter 6.09 “Refunds Involving Overages and Shortages” to Subchapter 6.08 | Subchapter 6.08/6.09 |
| Replaced prior Subchapter 6.09 with new Subchapter “Manual Refunds” explaining how payments that are never received by the insured or are returned to VA are processed | Subchapter 6.09 |

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| **Reason(s) for Change** | **Citation** |
| Added electronic bank deductions to the reserve credits that can be refunded if premiums are paid by this method. | Subchapter 6.05 |

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| Rescissions | None |

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| Authority | By Direction of the Under Secretary for Benefits |

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| Signature | Vincent E. Markey, DirectorInsurance Service |

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