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| Sec. | |
| 1986. | Deposits in and disbursements from trust funds. |
| 1987. | Penalties. |
| 1988. | Savings provision. |

AMENDMENTS

2005—Pub. L. 109-13, div. A, title I, §1032(b), May 11, 2005, 119 Stat. 259, added item 1980A.

1998—Pub. L. 105-368, title III, §302(a)(2), Nov. 11, 1998, 112 Stat. 3333, added item 1980.

1996—Pub. L. 104-275, title IV, §405(b)(3), Oct. 9, 1996, 110 Stat. 3339, substituted "SERVICEMEMBERS' GROUP" for "SERVICEMEN'S GROUP" in subchapter III heading and "Servicemembers' Group" for "Service-men's Group" in item 1974.

1992—Pub. L. 102-568, title II, §203(b), Oct. 29, 1992, 106 Stat. 4325, added item 1922A.

1991—Pub. L. 102-83, §5(b)(1), Aug. 6, 1991, 105 Stat. 406, renumbered items 701 to 788 as 1901 to 1988, respectively.

Pub. L. 102-83, §4(b)(1), (2)(E), Aug. 6, 1991, 105 Stat. 404, 405, substituted "Secretary" for "Administrator" in item 785.

1988—Pub. L. 100-687, div. B, title XIV, §1401(c), Nov. 18, 1988, 102 Stat. 4129, added items 728, 729, and 763.

Pub. L. 100-322, title III, §331(a)(2), (b)(2), May 20, 1988, 102 Stat. 536, 537, added items 727 and 762.

1979—Pub. L. 96-128, title III, §§302(b), 303(b), Nov. 28, 1979, 93 Stat. 986, added items 726 and 761.

1974—Pub. L. 93-289, §§2(b), 9(b), May 24, 1974, 88 Stat. 165, 172, added items 777, 778, and 779 and substituted "Veterans' Special Life Insurance" for "Veterans' special term insurance" in item 723.

1971—Pub. L. 92-188, §3, Dec. 15, 1971, 85 Stat. 645, substituted "Payment or use of dividends" for "Dividends to pay premiums" in item 707.

1970—Pub. L. 91-291, §7, June 25, 1970, 84 Stat. 331, substituted "Duration and termination of coverage; conversion" for "Termination of coverage; conversion" in item 768.

1965—Pub. L. 89-214, §2, Sept. 29, 1965, 79 Stat. 886, re-designated "SUBCHAPTER III—GENERAL" as "SUBCHAPTER IV—GENERAL" and inserted "SUBCHAPTER III—SERVICEMEN'S GROUP LIFE INSURANCE" comprising items 765 to 776.

1964—Pub. L. 88-664, §12(c), Oct. 13, 1964, 78 Stat. 1099, added item 725.

SUBCHAPTER I—NATIONAL SERVICE LIFE INSURANCE

§ 1901. Definitions

For the purposes of this subchapter—

(1) The term "insurance" means National Service Life Insurance.

(2) The terms "widow" or "widower" mean a person who was the lawful spouse of the insured at the maturity of the insurance.

(3) The term "child" means a legitimate child, an adopted child, and, if designated as beneficiary by the insured, a stepchild or an illegitimate child.

(4) The terms "parent", "father", and "mother" mean a father, mother, father through adoption, mother through adoption, persons who have stood in loco parentis to a member of the military or naval forces at any time before entry into active service for a period of not less than one year, and a stepparent, if designated as beneficiary by the insured.

(Pub. L. 85-857, Sept. 2, 1958, 72 Stat. 1148, §701; renumbered §1901, Pub. L. 102-83, §5(a), Aug. 6, 1991, 105 Stat. 406.)

PRIOR PROVISIONS

Prior section 1901 was renumbered section 3901 of this title.

Another prior section 1901, Pub. L. 85-857, Sept. 2, 1958, 72 Stat. 1215, as amended by Pub. L. 90-77, title II, §204(a), Aug. 31, 1967, 81 Stat. 184, related to veterans eligible for assistance, prior to the general revision of chapter 39 of this title by Pub. L. 91-666. See sections 3901 and 3902 of this title.

AMENDMENTS

1991—Pub. L. 102-83 renumbered section 701 of this title as this section.

§ 1902. Premium rates and policy values

Premium rates for insurance shall be the net rates based upon the American Experience Table of Mortality and interest at the rate of 3 per centum per annum. All cash, loan, paid-up, and extended values, and all other calculations in connection with insurance, shall be based upon said American Experience Table of Mortality and interest at the rate of 3 per centum per annum.

(Pub. L. 85-857, Sept. 2, 1958, 72 Stat. 1148, §702; renumbered §1902, Pub. L. 102-83, §5(a), Aug. 6, 1991, 105 Stat. 406.)

PRIOR PROVISIONS

Prior section 1902 was renumbered section 3902 of this title.

Another prior section 1902, Pub. L. 85-857, Sept. 2, 1958, 72 Stat. 1215, related to limitation on types of assistance furnished and veterans otherwise entitled, prior to the general revision of chapter 39 of this title by Pub. L. 91-666. See sections 3902 and 3903 of this title.

AMENDMENTS

1991—Pub. L. 102-83 renumbered section 702 of this title as this section.

§ 1903. Amount of insurance

Insurance shall be issued in any multiple of \$500 and the amount of insurance with respect to any one person shall be not less than \$1,000 or more than \$10,000. No person may carry a combined amount of National Service Life Insurance and United States Government life insurance in excess of \$10,000 at any one time. The limitations of this section shall not apply to the additional paid up insurance the purchase of which is authorized under section 1907 of this title.

(Pub. L. 85-857, Sept. 2, 1958, 72 Stat. 1148, §703; Pub. L. 92-188, §1, Dec. 15, 1971, 85 Stat. 645; renumbered §1903 and amended Pub. L. 102-83, §5(a), (c)(1), Aug. 6, 1991, 105 Stat. 406.)

PRIOR PROVISIONS

Prior section 1903 was renumbered section 3903 of this title.

Another prior section 1903, Pub. L. 85-857, Sept. 2, 1958, 72 Stat. 1216, related to limitation on amounts paid by United States, prior to the general revision of chapter 39 of this title by Pub. L. 91-666. See section 3902 of this title.

AMENDMENTS

1991—Pub. L. 102-83 renumbered section 703 of this title as this section and substituted "1907" for "707".

1971—Pub. L. 92-188 made section limitations inapplicable to the additional paid up insurance purchase of which is authorized under section 707 of this title.

EFFECTIVE DATE OF 1971 AMENDMENT

Amendment by Pub. L. 92-188 effective on date established by Administrator but in no event later than first