

WAC 182-512-0450 SSI-related medical—Life insurance excluded as a resource. (1) The agency excludes life insurance policies that do not have or cannot accrue a cash surrender value (CSV) in determining whether owned policies exceed the life insurance exclusion limits for resources and in determining burial fund exclusion limits.

(2) Policies owned by each spouse are evaluated and counted separately.

(3) If the total face value of all policies with a CSV potential that a person owns on the same insured is equal to or less than fifteen hundred dollars, the resource is excluded.

(4) If the total face value of all policies with a CSV potential that a person owns on the same insured is more than fifteen hundred dollars, the total CSV of the policies is counted toward the resource limit, unless the person designates such policies as burial funds. If they are designated as burial funds, they must be evaluated under the burial fund exclusion described in WAC 182-512-0500.

[Statutory Authority: RCW 41.05.021 and Patient Protection and Affordable Care Act (Public Law 111-148), 42 C.F.R. §§ 431, 435, 457 and 45 C.F.R. § 155. WSR 14-07-059, § 182-512-0450, filed 3/14/14, effective 4/14/14. WSR 11-24-018, recodified as § 182-512-0450, filed 11/29/11, effective 12/1/11. Statutory Authority: RCW 74.04.050, 74.08.090. WSR 04-09-003, § 388-475-0450, filed 4/7/04, effective 6/1/04.]