**ALABAMA**

**Death Benefit**: Exempt from debts of owner and/or insured if payable to someone other than owner or insured whether or not the right to change the beneficiary has been reserved. [ Ala. Code § 6-10-8]

**Endowment and Surrender Proceeds**: Cash surrender value is exempt from claim of creditors if spouse and/or children named as beneficiaries. Exempt proceeds includes death benefits, cash surrender and loan values, premiums waived and dividends. [Ala. Code § 27-14-29(c)]

**Bankruptcy**

**Federal**: Federal exemptions not available. [Ala. Code §6-10-11]

**State**: State exemptions same as non-bankruptcy context above.

**ALASKA**

**Death Benefit**: Proceeds payable to a spouse or dependent of the insured are considered “earnings” and are exempt to the extent that do not exceed $456 per week. (Amount is indexed annually for inflation) [Alaska Stat § 09.38.030(a) and (c)(4)]

**Endowment and Surrender Proceeds**: Unmatured annuity and life insurance contracts are exempt from creditors’ claims up to $500,000. [Alaska Stat. §09.38.025]

**Bankruptcy**

**Federal**: Federal exemptions not allowed. [§09.38.055]

**State:** State exemptions same as non-bankruptcy context above.

**ARIZONA**

**Death Benefit**: Exempt from the debts of the owner if payable to a person other than the owner or owner’s legal representatives. [Ariz. Rev. Stat. §20-1131] Proceeds made payable to a surviving spouse or child of the insured are exempt from creditors up to $20,000. [Ariz. Stat. §33-1126.A.6]

**Endowment and Surrender Proceeds**: Exempt if debtor has for a continuous unexpired period of two years, has named the insured’s surviving spouse, child, parent, brother, sister or other dependent as beneficiary. [ Ariz. Rev. Stat. §20-1131 and §33-1126.A.6]

**Bankruptcy**

**Federal**: Federal exemptions not available. [Ariz. Rev. Stat. §33-1133]

**State:** State exemptions same as non-bankruptcy context above.

**ARKANSAS**

**Death Benefit:** Proceeds of life insurance are exempt from claims of creditors of the insured or the beneficiary whether or not the right to change beneficiary has been reserved. [ A.C.A. §23-79-131 and A.C.A. §16-66-209]

**Endowment and Surrender Proceeds**: Exempt but the courts have imposed a $500 exemption ceiling on life insurance benefits and policies’ cash surrender value. *Federal Savings and Loan Ins. Co. v. Holt*, 894 F2d 1005 (8th Circuit 1990)

**Bankruptcy**

**Federal**: Federal exemptions are available. [A.C.A. §16-66-217]

**State**: State exemptions same as non-bankruptcy context which means subject to $500 limited exemption.

**CALIFORNIA**

**Death Benefit**: Exemption available to the extent necessary for the support of judgment debtor and spouse and dependents of debtor. [Cal. Code of Civ. Proc. §704.100(c)]

**Endowment and Surrender Proceeds**: Loan value of unmatured policies are exempt from debts of owner to the extent of $11,475. ($22,950 if married) (adjusted every three years) [Cal. Code of Civ. Proc. §704.100(b) and §703.150]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [Cal. Code of Civ. Proc. §703.130]

**State**: One of two options are available (1) Same state exemptions as in non-bankruptcy (2) Unmatured life insurance policy owned by debtor may be exempted up to $12,860 (adjusted every three years) of debtor’s aggregate interest in any accrued dividend or interest under, or loan value of the policy if the debtor is the insured or a dependent of the insured. [Cal. Code of Civ. Proc. §703.140(b)(8)]

**COLORADO**

**Death Benefit**: Exempt from debts of insured when paid to beneficiary other than insured’s estate. [C.R.S. §13-54-102]

**Endowment and Surrender Proceeds**: Exempt up to $100,000 from the debts of the insured except for increases contributed up to 48 months before writ of attachment or execution is issued. [Colo. Rev. Stats. §13-54-102(1)(I)(A)]

**Bankruptcy**

**Federal**: Federal exemptions not available. [C.R.S. §13-54-107]

**State**: State exemptions same as in non-bankruptcy context. [C.R.S. §13-54-107]

**CONNECTICUT**

**Death Benefit**: Exempts from debts of insured when paid to a beneficiary other than the insured’s estate. [C.G.S.A. §38a-453]]

**Endowment and Surrender Proceeds**: Loan values of unmatured policies up to $4,000 are exempt if the insured is the person claiming the exemption or a dependent of the insured. [C.G.S.A. §52-352b]

**Bankruptcy**

**Federal**: Federal exemptions are available.

**State**: State exemptions same as in non-bankruptcy. [C.G.S.A. 38a-453]

**DELAWARE**

**Death Benefit**: Exempt from claims of insured if payable to someone other than insured and exempt also from debts of the beneficiary. [Del. Code Ann. Title 18 §2725]

**Endowment and Surrender Proceeds**: No statutory provision.

**Bankruptcy**

**Federal**: Federal exemptions not available. [Del. Code Ann. Title 10 §4914]

**State:** State exemptions same as in non-bankruptcy context above.

**DISTRICT OF COLUMBIA**

**Death Benefit:** Exempt from debts of insured if payable to someone other than insured. [DC ST §31-4716] Death benefits are exempt from debts of beneficiary if debtor was a dependent of the insured and is head of household or family. [DC ST §15-501(11)(C) In other situations, death benefit is exempt from debts of

beneficiary up to $400 if beneficiary is providing support for family or $120 if not providing support. [DC ST §15-503

**Endowment and Surrender Proceeds**: Unmatured policy is exempt from debts of owner other than a credit insurance contract. [DC ST 15-501(5)]

**Bankruptcy**

**Federal:** Federal exemptions are available.

**State**: State exemptions same as in non-bankruptcy context above.

**FLORIDA**

**Death Benefit**: Proceeds of life insurance paid to any named beneficiary (other than insured’s estate) are exempt from the claims of the insured’s creditors. [F.S.A. §222.13]

**Endowment and Surrender Proceeds**: Exempt from debts of the insured. [F.S.A. 222.14]

**Bankruptcy**

**Federal**: Federal exemptions not available except those listed at 11 U.S.C. §522(d)(10), F.S.A. §222-20 and §222.201.

**State**: State exemptions same as in non-bankruptcy context above.

**GEORGIA**

**Death Benefit**: Exempt from debts of insured if payable to someone other than insured or his estate. [Ga. Code Ann. §33-25-11]

**Endowment and Surrender Proceeds**: Exempt from the debts of the owner-insured. [Ga. Code Ann. §33-25-11]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [Ga. Code Ann. §44-13-100(b)]

**State**: State exemptions same as non-bankruptcy context above except only $2,000 of cash surrender value is exempt. [Ga Code Ann. §44-13-100(a)(8). Debtor can also exempt proceeds of an insurance policy received on an insured of whom the debtor was a dependent, to the extent reasonably necessary for the support of the debtor and any dependents of debtor. [Ga. Code Ann. §44-13-100(a)(11)(C)]

**HAWAII**

**Death Benefit**: Exempt from the debts the owner and/or insured if payable to the insured’s spouse, child, parent or other dependent, and from debts of beneficiaries under a settlement plan. [H.R.S. §431:10-232]

**Endowment and Surrender Proceeds:** Exempt when policy is payable to insured’s spouse, child, parent or other dependent. [H.R.S. §431:10-232]

**Bankruptcy**

**Federal**: Federal exemptions are available.

**State**: State exemptions same as in non-bankruptcy context above. [H.R.S. 431:10-232]

**IDAHO**

**Death Benefit**: Exempt from debts of owner and/or insured as long as payable to someone other than owner and/or insured. Also exempt from debts of the beneficiary. [Idaho Code §41-1833]

**Endowment and Surrender Proceeds**: Unmatured policies are exempt. Dividends, interest and loan values are exempt up to $5,000. [Idaho Code § 11-605(9) and §11-605(10)]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [Idaho Code §11-609]

**State**: State exemptions same as in non-bankruptcy context above. [Idaho Code §11-609]

**ILLINOIS**

**Death Benefit**: Exempt from debts of insured if payable to insured’s spouse, child, parent, or other dependent. Death benefit exempt from debts of beneficiary to the extent reasonably necessary for the support of beneficiary and/or dependents if beneficiary was a dependent of the insured. [735 IL CS §5/12-1001(h) and 215 IL CS §5/238(a)]

**Endowment and Surrender Proceeds**: Exempt when policy is payable to insured’s spouse, child, parent or other dependent. [735 IL CS §5/12-1001(f)]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [735 IL CS §5/12-1201]

**State**: State exemptions same as in non-bankruptcy context above.

**INDIANA**

**Death Benefit:** Exempt from debts of insured and spouse if payable to the spouse, child or any relative dependent of the insured. [I.C. §27-1-12-14] A policy naming as beneficiary, or assigned to, a spouse, child or dependent relative of the insured is exempt from the claims of creditors. This includes death proceeds, cash surrender and loan values, premiums waived and dividends. [I.C. §27-1-12-14]

**Endowment and Surrender Proceeds**: Exempt from creditors of the insured and the insured’s spouse when policy is payable to insured’s spouse, child, parent or other dependent. [I.C. §27-1-12-14]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [I.C. §34-55-10-1]

**State**: State exemptions same as in non-bankruptcy context above.

**IOWA**

**Death Benefit**: Exempt from debts of the insured if payable to spouse, children, or other dependent of the insured. [Iowa Code Ann. §627.6(6) Death benefit also exempt from up to $15,000 from the debts of a beneficiary if beneficiary is a surviving spouse, child or dependent of the insured. [Iowa Code Ann. §627.6(6)]

**Endowment and Surrender Proceeds:** Exempt from execution any interest in dividend, interest, loan or cash surrender value if the beneficiary is a dependent but only to the amount of $10,000. [Iowa Code Ann. §627.6(6)]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [Iowa Code Ann. §627.10]

**State**: State exemptions same as in non-bankruptcy context above.

**KANSAS**

**Death Benefit:** Exempt from debts of owner, insured and beneficiary to any person having an insurable interest in the insured. [Kan. Stat. Ann. §40-414]

**Endowment and Surrender Proceeds**: Exempt from creditors of the owner if policy payable to person has insurable interest in the insured and the policy was issued within the past year. [Kan. Stat. Ann. §40-414]

**Bankruptcy**

**Federal**: Only the exemptions provided by 11 U.S.C. 522(d)(10) are available. [Kan. Stat. Ann. §60-2312]

**State**: State exemptions same as in non-bankruptcy context above.

**KENTUCKY**

**Death Benefit**: Exempt from debts of the owner and/or insured if payable to someone other than the owner and/or insured and also exempt from debts of the beneficiary. [K.R.S. 304.14-300]

**Endowment and Surrender Proceeds**: Exempt from the debts of the owner. [K.R.S. §427.170]

**Bankruptcy**

**Federal**: Federal exemptions are available. [K.R.S. §427.170]

**State**: State exemptions same as in non-bankruptcy context above.

**LOUISIANA**

**Death Benefit**: Exempt from the debts of the insured, the owner or their estates and also from the debts of the beneficiary. [LSA-R.S. §22-912(A)(1)]

**Endowment and Surrender Proceeds:** Exempts but limited to $35,000 if the policy was issued within nine months of the policy being issued. [LSA-R.S. §22-912(A)(1)]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [LSA-R.S. §13.3881(B)(1)]

**State:** State exemptions same as in non-bankruptcy context above.[LSA-R.S. 13.3881(B)(1)]

**MAINE**

**Death Benefit:** Exempt from debts of owner and/or insured if payable to someone other than owner and/or insured and also exempt from debts of the beneficiary. [24-A M.R.S.A. §2428]

**Endowment and Surrender Proceeds**: Unmatured life insurance owned by the debtor are exempt. Dividends, interest and loan values exempt from debts of debtor up to $4,000, provided insured is the debtor or debtor’s dependent. [14 M.S.R.A. §4422(10)

**Bankruptcy**

**Federal**: Only federal exemptions provided by 11 U.S.C. 522(b)(3)(A) and (B) are available. [14 M.S.R.A. §4426]

**State**: State exemptions same as in non-bankruptcy context above. [14 M.S.R.A. §4426]

**MARYLAND**

**Death Benefit**: Exempt from debts of insured if payable to spouse, child or dependent of the insured. [MD Code Ann. Insurance §16-11] Death benefits exempt from debts of beneficiary. [MD Code Ann. Court and Judicial Proc. §11-504(b)(2)]

**Endowment and Surrender Proceeds**: Exempt from debts of owner if beneficiary is spouse, child or dependent relative of the insured. [MD Code Ann. Insurance §16-111)]

**Bankruptcy**

**Federal**: Federal exemptions are not available [MD Code Ann. Court and Judicial Proc. §11-504(g)]

**State:** State exemptions same as in non-bankruptcy context above.

**MASSACHUSETTS**

**Death Benefit:** Exempt from debts of owner if policy payable to a beneficiary other than the owner. [M.G.L.A. ch. 175 §125] Death benefits exempt from debts of beneficiary. [ M.G.L.A. ch. 175 §§119A and 126]

**Endowment and Surrender Proceeds**: Exempt from debts of owner if beneficiary has been unchanged since policy’s issuance. [M.G.L. ch. 175 §125]

**Bankruptcy**

**Federal**: Federal exemptions are available.

**State**: State exemptions same as in non-bankruptcy context above.

**MICHIGAN**

**Death Benefit:** Exempt from the debts of owner and/or insured if payable to someone other than the owner and/or insured. [M.C.L.A. §500.2207]

**Cash Value**: Exempt from debts of the owner. [M.C.L.A. §500.2207]

**Bankruptcy**

**Federal**: Federal exemptions are available [M.C.L.A. 600.6023]

**State**: State exemptions same as in non-bankruptcy context above.

**MINNESOTA**

**Death Benefit**: Exempt from the debts of the owner if payable to someone other than the owner [Minn. Stats. Ann. §61A.12] and up to $46,000 of death benefit exempt from the debts of beneficiary if a spouse or dependent child (increased by $11,500 for each additional dependent child) [Minn. Stats. Ann. §550.37(10)]

**Cash Value**: Up to $9,600 in any dividends, interest or loan value exempt from debts if owner is insured or dependent of the insured. [Minn. Stats. Ann. §550.37(23)

**Bankruptcy**

**Federal**: Federal exemptions are allowed. [Minn. Stats. Ann. §550.371]

**State**: State exemptions same as in non-bankruptcy context above.

**MISSISSIPPI**

**Death Benefit**: Exempt from debts of insured if payable to someone other than insured. [Miss. Code Ann. §85-3-11]

**Cash Value**: Exempt from debts of insured if payable to someone other than the insured; provided, that a maximum of $50,000 of cash value is exempt if purchased within 12 months of issuance. [Miss. Code Ann. §85-3-11]

**Bankruptcy**

**Federal**: Federal exemptions are not available. (Miss. Code Ann. §85-3-2)

**State**: State exemptions same as in non-bankruptcy context above. [Miss. Code Ann. §85-3-11]

**MISSOURI**

**Death Benefit**: Exempt from the debts of the owner and/or insured and also exempt from the debts of the beneficiary. [Mo. Rev. Stat. §§377.330 and 513.430.1]

**Cash Value**: Wholly exempt from debts of owner. [Mo. Rev. Stat. §§377.330 and 513.430.1(7)]

**Bankruptcy**

**Federal**: Federal exemptions not available. [Mo. Rev. Stat. §513.427]

**State**: State exemptions same as in non-bankruptcy context above except that the cash value of an insurance policy is exempt only to a maximum of $150,000. No exemption for cash value of an insurance policy if purchased within one year prior to commencement of bankruptcy. [Mo. Rev. Stat. §513.430.1(8)]

**MONTANA**

**Death Benefit**: Exemption from the debts of owner and/or the insured if payable to someone other than the owner and/or insured. [MT ST §33-15-511]

**Endowment and Surrender Proceeds**: Wholly exempt from debts of owner. [MT ST §25-13-608(k)]

**Bankruptcy**

**Federal:** Federal exemptions are not available. [MT ST §32-2-106]

**State**: State exemptions are available as provided in MT ST §32-2-106(1).

**NEBRASKA**

**Death Benefit**: Exemption from debts of insured if payable to someone other insured or insured’s estate. Death benefit also exempt from debts of beneficiary is related to the insured by blood or marriage. [Neb. Rev St. §444-371]

**Endowment and Surrender Proceeds**: Up to $100,000 are exempt from debts of owner provided that the cash value associated with contributions or premiums are not exempt if made within three years of bankruptcy. [Neb. Rev. St. §44-371(1)(b)]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [Neb. Rev. St. §25-15.105]

**State**: State exemptions are available same as in non-bankruptcy context above. [Neb. Rev. St. §25-15.1050

**NEVADA**

**Death Benefit**: Exempt from the debts of owner and/or insured if payable to someone other than owner. Also exempt from the debts of the beneficiary. [NRS §687B.260]

**Endowment and Surrender Proceeds**: Exempt from debts of the owner. [NRS §21.090.1(k)]

**Bankruptcy**

**Federal:** Federal exemptions are not available. [NRS 21.090.3]

**State**: State exemptions are available same as in non-bankruptcy context above.

**NEW HAMPSHIRE**

**Death Benefit**: Exempt from debts of the owner [N.H. Rev. Stat. §408] and exempt from the debt of the beneficiary. [N.H. Rev. Stat. §408.1]

**Endowment and Surrender Proceeds**: No exemption is available. [N.H. Rev. Stat. §408.2]

**Bankruptcy**

**Federal**: Federal exemptions are available.

**State**: State exemptions are available same as in non-bankruptcy context above.

**NEW JERSEY**

**Death Benefit**: Exempt from debts of owner and/or insured if payable to someone other than owner and/or insured and from debts of beneficiary. [N.J.S.A. 17B:24-6]

**Endowment and Surrender Proceeds**: Exemption available if beneficiary is someone other than the owner and/or insured. [N.J.S.A. 17B:24-6]

**Bankruptc**y

**Federa**l: Federal exemptions are available.

**State**: State exemptions are available same as in non-bankruptcy context above.

**NEW MEXICO**

**Death Benefit**: Exempt from debts of the insured except by special contract in writing. [NM ST §42-10-5]

**Endowment and Surrender Proceeds:** Exempt from debt of the owner. [NM ST §42-10-3]

**Bankruptcy**

**Federal**: Federal exemptions are available.

**State**: State exemptions are available same as in non-bankruptcy context above.

**NEW YORK**

**Death Benefit**: Exempt from debts of insured and/or owner if payable to someone other than insured and/or owner. Death benefit is exempt from debts of the owner who is a spouse of the insured. [NY Insurance Law §3212]

**Endowment and Surrender Proceeds:** Exempt from debts of owner and/or insured if payable to insured’s spouse and/or children. [NY Insurance Law §3212(b)

**Bankruptcy**

**Federal**: Federal exemptions are not available. [NY Debtor and Creditor Law §284]

**State:** State exemptions are available same as in non-bankruptcy context above. [NY Debtor and Creditor Law §282]

**NORTH CAROLINA**

**Death Benefit**: Exempt from debts of insured and/or owner is payable to someone other than the owner and/or insured. [N.C. Gen. Stat. §1C-1601(a)(6)

**Endowment and Surrender Proceeds**: Whole exempt from debts of owner and/or insured is payable to insured’s spouse and/or children. [N.C. Gen. Stat. §58-58-95]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [N.C. Gen. Stat. §1C-1601(f)]

**State:** State exemptions are available same as in non-bankruptcy context above. [N.C. Gen. Stat. §1C-160(f)]

**NORTH DAKOTA**

**Death Benefit**: Exempt from debts of the deceased even when payable to deceased as well as to wife, children or dependent relative. (ND C.C. §§26.1-33-40]

**Endowment and Surrender Proceeds**: Exempt absolutely from debts of owner and/or insured up to a maximum of $8,000. [ND C.C. §§26.1-33-36]

**Bankruptcy**

**Federal:** Federal exemptions are not available. [ND C.C. §28-22-17]

**State**: State exemptions are available same as in non-bankruptcy context above.

**OHIO**

**Death Benefit:** Exempt from debts of insured if payable to insured’s spouse, children, dependent relative, charity or creditor. Also exempt if payable to trust for the benefit of any of the aforementioned. [Ohio Revised Code §3911.10,§2329.66(A)(6)(b)]

**Endowment and Surrender Proceeds**: Same as above.

**Bankruptcy**

**Federal**: Federal exemptions are not available. [Ohio Revised Code §2329.662]

**State**: State exemptions same as in non-bankruptcy context.

**OKLAHOMA**

**Death Benefit**: Exempt from the debts of both the insured and the beneficiary. [36 Okla. Stats. Ann.§3611]

**Endowment and Surrender Proceeds**: Exempt from debts of the insured. [36 Okla. Stats. Ann. §3631.1]

**Bankruptcy**

**Federal**: Federal exemptions are not allowed. [31 Okla. Stats. Ann. §1]

**State:** State exemptions available same as in non-bankruptcy context above.

**OREGON**

**Death Benefit**: Exempt from debts of owner if payable to someone other than owner. [ORS §743.046(1)]

**Endowment and Surrender Proceeds**: Cash surrender value of a life insurance policy payable to a beneficiary other than the estate of the insured is exempt from claims of creditors. [ORS §743.046(3)]

**Bankruptcy**

**Federal**: Federal exemptions are not allowed. [ORS §18.300]

**State:** State exemptions available same as in non-bankruptcy context above.

**PENNSYLVANIA**

**Death Benefit:** Exempt from debts of the insured if payable to spouse, child or dependent relative of insured. [42 Pa. Cons. Stat. §8124(c)]

**Endowment and Surrender Proceeds**: Cash value is exempt from debts of owner when spouse, child or other relative dependent of the insured is beneficiary. [42 Pa. Cons. Stat. §8124(c)(6)]. When insured is beneficiary, exempt up to the amount of $100 per month. [42 Pa. Cons. Stat. §8124(c)(3)]

**Federal:** Federal exemptions are available. [42 Pa Cons. Stat. §812(a)]

**State:** State exemptions are available same as in non-bankruptcy context above.

**RHODE ISLAND**

**Death Benefit**: Exempt from debts of owner and/or insured if payable to someone other than insured. [R.I. ST §27-4-11]

**Endowment and Surrender Proceeds**: Exempts “proceeds and avails”” when beneficiary is other than the owner/insured. An unpublished Rhode Island Superior Court decision held that cash surrender proceeds were included in “proceeds and avails” under R.I. ST §27-4-11.

**Bankruptcy**

**Federal:** Federal exemptions are available.

**State**: State exemptions available same as in non-bankruptcy context above.

**SOUTH CAROLINA**

**Death Benefit**: Exempt from debts of insured if payable to a beneficiary where proceeds are for benefit of spouse, children or dependents. {S.C. Code §38-63-40(A)] If bankruptcy filed within two years, a maximum of $4,000 is exempt from debts of the owner. [S.C. Code §§38-63-40(A), 15-41-30]

**Endowment and Surrender Proceeds:** Exempt from debts of insured if payable to insured’s spouse, children or dependents. [S.C. Code §38-63-40(A)] Otherwise, up to $4,000 exempt from debts of the owner if debtor is the insured or dependent. [S.C. Code §§15-41-30, 38-65-90]

**Bankruptcy**

**Federal:** Federal exemptions are not available. [S.C. Code §15-41-35]

**State:** State exemptions same as in non-bankruptcy context above.

**SOUTH DAKOTA**

**Death Benefit**: Up to $20,000 exempt from debts of insured and beneficiary if payable to insured’s spouse and/or children. [SDCL §58-12-4] Up to $10,000 exempt from debts of insured and beneficiary-spouse and/or children if payable to the insured’s estate. [SDCL § 43-45-6]

**Endowment and Surrender Proceeds:** Up to $20,000 exempt from debts of insured and/or owner. [SDCL §58-12-4]

**Bankruptcy**

**Federal**: Federal exemptions not available. [SDCL §43-31-30]

**State**: State exemptions same as in non-bankruptcy context. [SDCL §43-31-30]

**TENNESSEE**

**Death Benefits:** Exempt from debts if life insurance is payable to the surviving spouse, children or dependent unless it is payable to the decedent’s estate and the will directs otherwise. [Tenn. Code Ann. §§ 56-7-201, 56-7-202 and 56-7-203]

**Endowment and Surrender Proceeds**: Cash surrender value is exempt if payable to insured’s spouse, children or dependent. [Tenn. Code Ann. §56-7-203, *In re Olien,* 256 Bankr. 280 (E.D. Tenn. 2000, *In re Billington*, 376 Bankr. 239 (M.D. Tenn. 2007)]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [Tenn. Code Ann. §26-2-112]

**State:** State exemptions same as in non-bankruptcy context. [Tenn. Code Ann. §26-2-112]

**TEXAS**

**Death Benefits**: Exempt from both debts of insured and the debts of the beneficiary. [Texas Ins. Code §1108:051, 1108:052 and 1108:53]

**Endowment and Surrender Proceeds**: Exempt from debts of insured. [Texas Ins. Code §1108:51]

**Bankruptcy**

**Federal**: Federal exemptions are available.

**State**: Insurance benefits are exempt for both insured and beneficiary in bankruptcy proceedings. [Texas Ins. Code §1108:051(b)(2)(C)]

**UTAH**

**Death Benefits**: Exempt from both the debts of the insured and the beneficiary if payable to the insured’s spouse and/or children and provided the contract for insurance was in existence for at least one year. [Utah Code Ann. §78B-5-505(xi),(xii)]

**Endowment and Surrender Proceeds**: Exempt except that any payments made on the contract within one year preceding a creditor’s levy or execution are not exempt. [Utah Code Ann. 78B-5-505(1)(a)(xii)]

**Bankruptcy**

**Federal:** Federal exemptions are not allowed unless the individual is a nonresident of the state and has been for the 180 days immediately preceding the filing for bankruptcy. [Utah Code Ann. §78B-5-513]

**State:** State exemptions available same as in non-bankruptcy context above.

**VERMONT**

**Death Benefits**: Exempt from debts of insured and/or owner if payable to someone other than insured and/or owner. Also exempt from debts of the beneficiary to the extent reasonably necessary for the support of debtor and any dependents. [ 8 Vermont Stat. Ann. §3706 and 12 Vermont Stat. Ann. §2740(19)(H)]

**Endowment and Surrender Proceeds**: Unmatured policy exempt from debts of owner and/or insured. [12 Vermont Stat. Ann. §2740(18)]

**Bankruptcy**

**Federal:** Federal exemptions are available.

**State**: State exemptions available same as in non-bankruptcy context above.

**VIRGINIA**

**Death Benefits**: Exempt from debts of insured and/or owner if payable to someone other than insured and/or owner. [Virginia Code Ann. §38.2.3122]

**Endowment and Surrender Proceeds**: Exempts cash value but not if the owner has reserved the right to change beneficiaries. [Virginia Code Ann. §38.2-3123]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [Virginia Code Ann. §34-3.1]

**State**: State exemptions available same as in non-bankruptcy context above.

**WASHINGTON**

**Death Benefits**: Exempt from debts of insured and/or owner is payable to someone other than insured and/or owner. Also applies to debts of beneficiary. Exemptions do not apply if a claim is made against the proceeds either by the insured or the person effecting the insurance. [Rev. Code of Washington §48.18.410]

**Endowment and Surrender Proceeds**: Protects “proceeds and avails” on insurance contract when someone other than insured and/or owner. [Rev. Code of Washington §48.18.410] Appears to include cash surrender value of policy but not entirely clear. See *In re Elliot* 74 Wash. 2d 600, 446 P.2d 347 (1968)

**Bankruptcy**

**Federal**: Federal exemptions are allowed.

**State:** State exemptions available same as in non-bankruptcy context above.

**WEST VIRGINIA**

**Death Benefits**: Exempt from debts of insured if payable to someone other than insured. [W. Va. Code §33-6-27]

**Endowment and Surrender Proceeds:** Exempts “proceeds and avails” when beneficiary is someone other than the owner and/or insured. [W. Va. Code §33-6-27]

**Bankruptcy**

**Federal:** Federal exemptions are not available. [W. Va. Code §38-10-4]

**State**: Debtor exempt up to $8,000 of cash value on policy owned by debtor if debtor is insured or dependent of the insured. [W. Va. Code §38-10-4(g) and (h)]

**WISCONSIN**

**Death Benefits**: Exempt if insuring the life of an individual of whom the debtor was a dependent to the extent reasonably necessary for the support of the debtor. [W.S.A. §815.18(3)(i)(a)]

**Endowment and Surrender Proceeds**: Exempt up to $150,000 if policy insures debtor’s dependents or individual of whom debtor is dependent. Exemption limited to $4,000 if policy issued within 24 hours of action being filed. [W.S.A. § 815.18(3)(f)]

**Bankruptcy**

**Federal**: Federal exemptions are available.

**State:** State exemptions same as in non-bankruptcy context above.

**WYOMING**

**Death Benefits**: Exempt from debts of insured and/or owner if payable to someone other than insured and/or owner as well as the beneficiary. [WY ST §26-15-129]

**Endowment and Surrender Proceeds**: Exempt from debts of owner if someone other than debtor is beneficiary. [WY ST § 26-15-129]

**Bankruptcy**

**Federal**: Federal exemptions are not available. [WY ST §1-20-109]

**State**: State exemptions same as in non-bankruptcy context above.