Form **1120L**
Department of the Treasury
Internal Revenue Service

U.S. Life Insurance Company Income Tax Return

FOR CALENDAR YEAR **1980**

Please type or print

Name

Number and street

City or town, State, and ZIP code

A Employer identification number

B Date and place incorporated

Taxable Income

1 (a) Taxable investment income (Schedule C)	1(a)			
(b) Gain from operations (Schedule E) (If a loss, enter zero)	1(b)			
(c) The smaller of (a) or (b)			1(c)	
2 50% of any excess of 1(b) over 1(a)			2	
3 Amount subtracted from policyholders' surplus account (Schedule G)			3	
4 Life insurance company taxable income (add lines 1(c), 2, and 3)			4	

5 Are you a member of a controlled group? ☐ Yes ☐ No

If Yes, see instructions and enter your share of the $25,000 amount in each taxable income bracket:

(a) $..... (b) $..... (c) $..... (d) $.....

Schedule A INVESTMENT YIELD (See instructions)

	1. Interest	2. Accrual of discount	3. Amortization of premium	4. Total (for line 1: column 1 plus column 2 less column 3)
Gross Investment Income				
1 Interest:				
(a) Wholly exempt obligations (attach schedule)				
(b) U.S. obligations and U.S. instrumentalities				
(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.				
(d) Totals				
2 Dividends (see instructions):				
(a) Domestic corporations subject to 85% deduction				
(b) Certain preferred stock of public utilities				
(c) Foreign corporations subject to 85% deduction				
(d) Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3))				
(e) Other (attach schedule)				
3 Gross rents (attach schedule)				
4 Gross royalties (attach schedule)				
5 Leases, terminations, etc.				
6 Net short-term capital gain minus net long-term capital loss (Schedule D (Form 1120L), line 10)				
7 Gross income from trade or business other than insurance business (attach schedule). (Also include amount from Schedule D (Form 1120L), line 36(b))				
8 GROSS INVESTMENT INCOME (add lines 1(d) through 7)				
Deductions				
9 Investment expenses (attach schedule) (see Schedule H)				
10 Real estate expenses (attach schedule)				
11 Depreciation (attach Form 4562)				
12 Depletion (attach schedule)				
13 Trade or business deductions as provided in section 804(c)(5) (attach schedule)				
14 Total deductions (add lines 9 through 13)				
15 INVESTMENT YIELD (subtract line 14 from line 8)				

Schedule B PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (Section 805(a)) (See instructions)

1 Adjusted life insurance reserves (from Part VI)		
2 Multiplied by the adjusted reserves rate (lesser of line 1 or 7, Part III)	%	
3 Pension plan reserves (Part V, line 7, column 7)		
4 Multiplied by the current earnings rate (Part III, line 1)	%	
5 Interest paid (from Part VII)		
6 Policy and other contract liability requirements (add lines 2, 4 and 5)		

PART II—ASSETS (Section 805(b)(4))

	1. Beginning of tax year	2. End of tax year	3. Mean of column 1 and column 2*
1 Real estate			
2 Mortgages: (a) Without service fees			
(b) With service fees			
3 Collateral loans			
4 Policy loans, including premium notes			
5 Corporate bonds			
6 Stocks			
7 Government obligations, etc. (attach schedule)			
8 Bank deposits, cash, etc.			
9 Other assets (attach schedule)			
10 Totals			

*Adjusted under section 806(a) (see instructions—attach schedule)

PART III—EARNINGS RATES (Section 805(b))

1 Current earnings rate (Schedule A, line 15 divided by Part II, line 10, column 3)	%
2 Earnings rate for first preceding year (attach schedule)	%
3 Earnings rate for second preceding year (attach schedule)	%
4 Earnings rate for third preceding year (attach schedule)	%
5 Earnings rate for fourth preceding year (attach schedule)	%
6 Total (add lines 1 through 5)	%
7 Average earnings rate (see instructions)	%

PART IV—AVERAGE INTEREST RATE ASSUMED (Section 805(c)(2))

	1. Nature of reserve (life, annuity, etc.)	2. Assumed morbidity or mortality table	3. Assumed interest rate	4. Method of computation (Illinois Standards, etc.)	5. Reserve at beginning of tax year*	6. Reserve at end of tax year*	7. Mean of column 5 and 6**	8. Column 3 times column 7
1								
2								
3								
4								
5 Totals								

6 Average rate of interest assumed in figuring life insurance reserves (line 5, column 8 divided by line 5, column 7) . . . %

*See instructions for section 806(b) and section 818(c) adjustments. **Adjusted under section 806(a) (attach schedule).

PART V—PENSION PLAN RESERVES (Section 805(d))

1 Section 805(d)(1) reserves							
2 Section 805(d)(2) reserves							
3 Section 805(d)(3) reserves							
4 Section 805(d)(4) reserves							
5 Section 805(d)(5) reserves							
6 Section 805(d)(6) reserves							
7 Totals							

PART VI—ADJUSTED LIFE INSURANCE RESERVES (Section 805(c)(1))

1 Mean of the reserves (Part IV, line 5, column 7) . . .

2 (a) . . . 100%

(b) Ten times the average rate of interest assumed (Part IV, line 6) . . .

(c) Total (add lines 2(a) and (b)) . . .

(d) Ten times the adjusted reserves rate (lesser of lines 1 or 7, Part III) . . .

(e) Subtract line 2(d) from line 2(c) . . . %

3 Adjusted life insurance reserves (line 1 multiplied by line 2(e)). Enter here and on Schedule B, Part I, line 1 . .

PART VII—INTEREST PAID (Section 805(e))

1 Interest on indebtedness . . .

2 Amounts in the nature of interest . . .

3 Discount on prepaid premiums . . .

4 Interest on certain special contingency reserves . . .

5 Total interest paid (add lines 1 through 4). Enter here and on Schedule B, Part I, line 5 . . .

Schedule C TAXABLE INVESTMENT INCOME (Section 804(a)(2)) (See instructions)

1 Total . . . 100%

2 Policyholders' share (section 804) (Schedule B, Part I, line 6 divided by Schedule A, line 15), but not more than 100% . . . %

3 Company's share (subtract line 2 from line 1) . . . %

	1. Total	2. Exclusion—policyholders' share (line 2 times col. 1)	3. Company's share (col. 1 less col. 2)
4 Interest wholly tax-exempt (Schedule A, line 1(a), column 4—see instructions)			
5 (a) Dividends from Schedule A, line 2(a)			
(b) Dividends from Schedule A, line 2(b)			
(c) Dividends from Schedule A, line 2(c)			
(d) Dividends from Schedule A, line 2(d)			
(e) Dividends from Schedule A, line 2(e)			
6 Other items of investment yield (Schedule A, line 15, less lines 4 and 5 above)			
7 Net capital gain (Schedule D (Form 1120L), line 11)			
8 Totals (add lines 4 through 7)			

DEDUCTIONS

9 Interest wholly tax-exempt (line 4, column 3) . . .

10 Dividends-received deduction (affiliated groups—see instructions):

(a) 85% of line 5(a), column 3 . . .

(b) 59.13% of line 5(b), column 3 . . .

(c) 85% of line 5(c), column 3 . . .

(d) Total, but not more than 85% of taxable investment income (line 13) figured without this deduction (see instructions) . . .

11 Small business deduction (10% of line 15, Schedule A; members of a controlled group, see instructions)—not over $25,000 . . .

12 Total (add lines 9, 10(d) and 11) . . .

13 Taxable investment income (line 8 less line 12, but not less than zero). Enter here and on line 1(a), page 1 . . .

Schedule E GAIN OR (LOSS) FROM OPERATIONS (Section 809(b)) (See instructions)

1 Total			100%
2 Policyholders' share (section 809) (Schedule E-1, line 6, divided by Schedule A, line 15), but not more than 100%			%
3 Company's share			%
	1. Total	2. Exclusion—policyholders' share (line 2 times column 1)	3. Company's share (column 1 less column 2)
4 Interest wholly tax-exempt (Schedule A, line 1(a), column 4—see instructions)			
5 (a) Dividends from Schedule A, line 2(a)			
(b) Dividends from Schedule A, line 2(b)			
(c) Dividends from Schedule A, line 2(c)			
(d) Dividends from Schedule A, line 2(d)			
(e) Dividends from Schedule A, line 2(e)			
6 Other items of investment yield (Schedule A, line 15, less 4 and 5 above)			
7 Totals (add lines 4 through 6)			
8 Net capital gain (Schedule D (Form 1120L), line 11)			
9 Gross premiums ..... Less: Return premiums, etc.			
10 (a) Decrease in reserves (after adjustment under section 810(a)) (attach schedule)			
(b) Decrease in section 811(b)(2) reserves (see Schedule E-2, Part II, line 3)			
11 Other amounts (attach schedule). (Also include amount from Schedule D (Form 1120L), line 36 (c))			
12 Total (add lines 7 through 11)			
DEDUCTIONS			
13 Death benefits, etc.			
14 Increase in reserves (after reduction for investment yield under section 810(b)) (attach schedule)			
15 Assumption by another person of liabilities under insurance, etc., contracts			
16 Interest wholly tax-exempt (line 4, column 3)			
17 Investment expenses, etc., not deducted on Schedule A (attach schedule)			
18 Small business deduction (Schedule C, line 11)			
19 Other deductions not deducted on Schedule A (attach schedule)			
20 Total (add lines 13 through 19)			
21 Dividends-received deduction (affiliated groups, see instructions):			
(a) 85% of line 5(a), column 3			
(b) 59.13% of line 5(b), column 3			
(c) 85% of line 5(c), column 3			
(d) Total, but not more than 85% of any excess of line 12 over line 20 (see instructions)			
22 Operations loss deduction (attach schedule)			
23 Tentative deduction (add lines 20 through 22)			
24 Plus: (a) Dividends to policyholders (Schedule E-2, Part I, line 7)			
(b) Accident and health, and group life insurance (Schedule E-2, Part I, line 9)			
(c) Certain nonparticipating contracts (Schedule E-2, Part I, line 11)			
25 Total deductions (add lines 23 and 24)			
26 Gain or (loss) from operations (subtract line 25 from line 12). Enter here and on page 1, line 1(b)			

Schedule E-1 REQUIRED INTEREST (Section 809(a)(2))

	1. Rate	2. Beginning of tax year	3. End of tax year	4. Mean of columns 2 and 3	5. Column 1 times column 4
1 Sec. 810(c)(1) reserves (from Schedule B, Part IV, line 5, column 8 and Schedule B, Part V, line 7, column 8)					
2 Sec. 810(c)(3) reserves					
3 Sec. 810(c)(4) reserves					
4 Sec. 810(c)(5) reserves					
5 Sec. 810(c)(6) reserves					
6 Required interest (add lines 1 through 5)					

Schedule E–2

PART I—LIMITATION ON DEDUCTION (SCHEDULE E, LINE 24) (Section 809(f))

1 Statutory amount		$250,000
2 (a) Schedule E, line 12		
(b) Tentative deduction (Schedule E, line 23)		
3 Gain from operations without Schedule E, line 24 (subtract line 2(b) from line 2(a))		
4 Taxable investment income (Schedule C, line 13)		
5 Subtract line 4 from line 3 (but not less than zero)		
6 Maximum possible deduction for Schedule E, line 24 (add lines 1 and 5)		
7 Deduction for dividends to policyholders (Schedule E–2, Part II) (not more than line 6)		
8 Maximum deduction for accident and health, and group life insurance (subtract line 7 from line 6)		
9 Deduction for accident and health, and group life insurance (Schedule E–2, Part III) (not more than line 8)		
10 Maximum deduction for certain nonparticipating contracts (subtract line 9 from line 8)		
11 Deduction for certain nonparticipating contracts (Schedule E–2, Part IV, line 3) (not more than line 10)		

PART II—DIVIDENDS TO POLICYHOLDERS (Section 809(d)(3))

1 Dividends paid to policyholders		
2 (a) Increased by the excess of (i) over (ii):		
(i) Reserve at the end of this tax year		
(ii) Reserve at the end of the preceding tax year		
OR		
(b) Decreased by the excess of (i) over (ii):		
(i) Reserve at the end of the preceding tax year		
(ii) Reserve at the end of this tax year		
3 If greater than zero, enter on Schedule E–2, Part I, line 7; if less than zero, enter on Schedule E, line 10(b)		

PART III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE (Section 809(d)(6))

1 Deductions allowed or allowable in earlier years under section 809(d)(6)		
2 Net premiums		
3 Line 2 multiplied by 2%		
4 Tentative deduction—the smaller of line 3 or (50% of line 2, minus line 1)		

PART IV—CERTAIN NONPARTICIPATING CONTRACTS (Section 809(d)(5))

1 (a) Reserve at the end of the tax year		
(b) Reserve at the beginning of the tax year		
(c) Subtract line 1(b) from line 1(a) (if less than zero, enter zero)		
(d) Multiplied by	10%	
2 (a) Net premiums		
(b) Multiplied by	3%	
3 Tentative deduction—the greater of line 1 or line 2		

Schedule F SHAREHOLDERS' SURPLUS ACCOUNT (Section 815(b))

1 (a) Balance at the end of the preceding tax year		
(b) Transfers under section 815(d)(1) and (4) for the preceding tax year		
(c) Balance at the beginning of the tax year (line 1(a) plus line 1(b))		
2 Life insurance company taxable income under section 815(b)(2)(A)(i) (line 1(c), page 1, plus line 2, page 1)		
3 Net capital gain income reduced (but not below zero) by any income on line 2		
4 Dividends-received deduction (affiliated groups—see instructions):		
(a) 85% of Schedule A, line 2(a)		
(b) 59.13% of Schedule A, line 2(b)		
(c) 85% of Schedule A, line 2(c)		
(d) Total, but not more than 85% of any excess of line 12, Schedule E, over line 20, Schedule E		
5 Interest wholly tax-exempt (Schedule A, line 1(a), column 4)		
6 Small business deduction (Schedule C, line 11)		
7 Total (add lines 1 through 6)		
8 Tax liability for 1980 under section 815(b)(2)(B) (income tax figured on line 2 as if line 2 was total life insurance company taxable income)		
9 Subtract line 8 from line 7 (not less than zero)		
10 Distributions in 1980 (not more than line 9)		
11 Balance as of the end of the tax year (subtract line 10 from line 9)		

Schedule G POLICYHOLDERS' SURPLUS ACCOUNT (Section 815(c))

1 Balance at the beginning of the tax year		
2 Add: (a) 50% of any excess of the gain from operations over the taxable investment income (page 1, line 2)		
(b) The deduction for certain nonparticipating contracts (Schedule E, line 24(c))		
(c) The deduction for accident and health, and group life insurance (Schedule E, line 24(b))		
3 Total (add lines 1 and 2)		
4 (a) Actual distributions only in excess of Schedule F, line 9		
(b) Tax increase on line 4(a) under section 802(b)(3)		
(c) Subtractions under section 815(d)(1) and (4) (see instructions)		
(d) Tax increase on line 4(c) under section 802(b)(3)		
(e) Subtraction required under section 815(d)(2) due to termination		
5 Total—Add lines 4(a) through (e). (Enter the smaller of line 3 or line 5 on page 1, line 3.)		
6 Balance at the end of the year (subtract line 5 from line 3, but not less than zero)		

Schedule H LIMITATION OF INVESTMENT EXPENSE DEDUCTION

(You need not fill in Schedule H unless you claim a deduction for general expenses allocated to investment income.)

1 Mean of the assets for the tax year (Schedule B, Part II, line 10, column 3)		
2 Times	.0025	
3 Mortgage service fees		
4 (a) (i) Investment yield figured without investment expenses		
(ii) 3¾% (.0375) of line 1		
(iii) Line (i) less line (ii)		
(iv) One-fourth (.25) of line (iii)		
(v) Mortgage service fees (line 3)		
(vi) Line (iv) less line (v)		
(b) One-fourth of 1% (.0025) of the amount on Schedule B, Part II, line 2(a), column 3		
(c) The greater of (a)(vi) or (b)		
5 Limit on deduction for investment expenses (add lines 2, 3, and 4(c))		

Schedule J COMPENSATION OF OFFICERS (See instructions, page 5)

1. Name of officer	2. Social security number	3. Time devoted to business	Percent of corporation stock owned		6. Amount of compensation	7. Expense account allowance
			4. Common	5. Preferred		

Schedule K ASSETS (Section 805(b)(4)) AND TOTAL INSURANCE LIABILITIES (Section 819(a)) (See instructions)

				General account	Separate account
Assets—section 805(b)(4) (Schedule B, Part II, line 10, column 2) . . . . . ▶					
Line	1. Section	2. NAIC* page 3	Total Insurance Liabilities (Section 819(a)) 3. Description of item	4. General account	5. Separate account
			Liabilities:		
1	801(c)(1)	Line 1	Reserve for life policies and contracts . .		
			Subtract: Deficiency reserves . . .		
2	801(b)(1)	Line 2	Reserve for accident and health policies .		
			Subtract: Reserves for rate credits . .		
3	810(c)(3)	Line 3	Supplementary contracts without life contingencies . . .		
4	801(b)(1)	Line 4.1	Policy and contract claims, life		
			Subtract: Resisted life claims . . .		
5	801(b)(1)	Line 4.2	Policy and contract claims, accident and health		
6	810(c)(4)	Line 5	Policyholders' dividend and coupon accumulations		
7	810(c)(5)	Line 9	Premiums and annuity considerations received in advance		
			Subtract: Discount		
8	810(c)(5)	Line 10	Liability for premium and other deposit funds		
			Other:		
			Miscellaneous insurance liabilities, not included above, such as—		
9	810(c)(6)		(a) Special contingency reserves for group life, health and accident insurance		
10	810(c)(3)		(b) Amounts held at interest under insurance, annuity or deposit administration contracts or pension trust side funds		
11	810(c)(3)		(c) Funds held to provide for future conversion of policies or contracts		
12	810(c)(3)		(d) Amounts held pending issue of contracts supplementary to insurance or annuity contracts		
13	801(c)(3)		(e) Other insurance liabilities or adjustments: (i) Reserves for mortality fluctuations		
			(ii) Liability for insurance or annuity benefits for employees and agents		
14	801(c)(3)		(f) Other items (please describe):		
15			**Totals**		
16			Total general account insurance liabilities. Enter total from line 15, column 4, here and in question H. See instructions .		

*1980 Annual Statement Form approved by the National Association of Insurance Commissioners. References in column 2 apply to the general account only.

Additional Information Required (See page 6 of instructions)

	Yes	No
C Check if a—		
☐ Legal reserve company—If so, check:		
Type of company—		
☐ Stock		
☐ Mutual		
Principal business—		
☐ Life insurance		
☐ Health and accident insurance		
☐ Fraternal or assessment association		
☐ Burial or other insurance company		
D If you are a member of a controlled group subject to the provisions of section 1561, check type of relationship:		
(1) ☐ Parent-subsidiary		
(2) ☐ Brother-sister		
(3) ☐ Combination of (1) and (2)		
(See section 1563)		
E Enter the percentage that the total of your life insurance reserves (sec. 801(b)) plus unearned premiums and unpaid losses (whether or not ascertained) on noncancellable life, health or accident policies not included in life insurance reserves is to your total reserves (sec. 801(c)). Attach schedule. ..... %		
F Do you have any variable annuity contracts outstanding?		
G Do you have any segregated asset accounts? . . . If "Yes," see instructions for Schedule K.		
H Amount of total insurance-liabilities (see Schedule K) ▶		
I (1) Did you, at the end of the tax year, own, directly or indirectly, 50% or more of the voting stock of a domestic corporation (for rules of attribution, see section 267(c))? . . . . . If "Yes," attach a schedule showing:		
(a) Name, address, and identifying number;		
(b) Percentage owned; and		
(c) Taxable income or (loss) from line 28, page 1, Form 1120 of that corporation for the tax year ending with or within your tax year.		
(2) Did any individual, partnership, corporation, estate, or trust, at the end of the tax year, own, directly or indirectly, 50% or more of your voting stock (for rules of attribution, see section 267(c))? . . . . . If "Yes":		
(a) Attach a schedule showing name, address, and identifying number.		
(b) Enter percentage owned ▶ ..... %		
(c) Was the owner of that voting stock a person other than a U.S. person? . . . . . If "Yes," enter owner's country: ▶		
J Did you previously file a copy of the annual statement for the preceding years as required? . . . . . If "Yes," name the Internal Revenue Service Center in which filed ▶		
K Does a copy of the 1980 annual statement accompany this return? If "No," see instructions and attach an explanation why the statement is not attached		
L (1) Did you claim a deduction for expenses connected with:		
(a) Entertainment facility (boat, resort, ranch, etc.)?		
(b) Living accommodation (except for employees on business)?		
(c) Employees attending conventions or meetings outside the U.S. or its possessions? . .		
(d) Employees' families at conventions or meetings? . . . . . If "Yes," were any of these conventions or meetings outside the U.S. or its possessions?		
(e) Employee or family vacations not reported on Form W–2?		
(2) Enter total amount claimed on Form 1120L for entertainment, entertainment facilities, gifts, travel, and conventions of the type for which substantiation is required under section 274(d). ▶		
M Did you file all required Forms 1087, 1096, and 1099?		
N Were you a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957) . . . If "Yes," attach Form 3646 for each corporation.		
O At any time during the tax year, did you have an interest in or a signature or other authority over a bank account, securities account, or other financial account in a foreign country?		
P Were you ever the grantor of or transferor to a foreign trust which existed during the current tax year, whether or not you have any beneficial interest in it? If "Yes," you may be required to file Forms 926, 3520, or 3520A.		
Q During the tax year was any part of your tax accounting records maintained on a computerized system? .		