

U.S. Life Insurance Company Income Tax Return

For calendar year 2016 or tax year beginning _____, 2016, ending _____, 20

2016

▶ **Information about Form 1120-L and its separate instructions is at www.irs.gov/form1120l.**

A Check if:		Name	B Employer identification number
1 Consolidated return (attach Form 851) <input type="checkbox"/>	Please print or type	Number, street, and room or suite no. If a P.O. box, see instructions.	C Date incorporated
2 Life-nonlife consolidated return <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code	D Check applicable box if an election has been made under section(s):
3 Schedule M-3 (Form 1120-L) attached <input type="checkbox"/>			<input type="checkbox"/> 953(c)(3)(C) <input type="checkbox"/> 953(d)
E Check if:	(1) <input type="checkbox"/> Final return (2) <input type="checkbox"/> Name change (3) <input type="checkbox"/> Address change (4) <input type="checkbox"/> Amended return		

Income	1 Gross premiums, etc., less return premiums, etc. Enter balance	1	
	2 Net decrease, if any, in reserves (see instructions)	2	
	3 10% of any decrease in reserves under section 807(f)(1)(B)(ii)	3	
	4 Investment income (Schedule B, line 8) (see instructions)	4	
	5 Net capital gain (Schedule D (Form 1120), line 17)	5	
	6 Income from a special loss discount account (attach Form 8816)	6	
	7 Other income (attach statement)	7	
	8 Life insurance company gross income. Add lines 1 through 7	8	

Deductions <small>(See instructions for limitations on deductions.)</small>	9 Death benefits, etc.	9	
	10 Net increase, if any, in reserves (Schedule F, line 35)	10	
	11 10% of any increase in reserves under section 807(f)(1)(B)(i)	11	
	12 Deductible policyholder dividends (Schedule F, line 18e)	12	
	13 Assumption by another person of liabilities under insurance, etc., contracts	13	
	14 Dividends reimbursable by taxpayer	14	
	15a Interest ▶ _____ b Less tax-exempt interest expense _____ c Bal ▶ _____	15c	
	16 Deductible policy acquisition expenses (Schedule G, line 20)	16	
	17 Additional deduction (attach Form 8816)	17	
	18 Other deductions (see instructions) (attach statement)	18	
	19 Add lines 9 through 18	19	
	20 Subtotal. Subtract line 19 from line 8	20	
	21a Dividends-received deduction (Schedule A, line 16, column (c))	21a	
	Plus: b Operations loss deduction (see instructions) (attach statement)	21b	21c
	22 Gain or (loss) from operations. Subtract line 21c from line 20	22	
	23 Small life insurance company deduction (Schedule H, line 17)	23	
	24 Life insurance company taxable income (LICTI). Subtract line 23 from line 22	24	
	25 Limitation on noninsurance losses (Schedule I, line 9)	25	
	26 Amount subtracted from policyholders surplus account (Schedule J, Part II, line 10)	26	

Tax and Payments	27 Taxable income. Add lines 24, 25, and 26 (see instructions)	27	
	28 Total tax (Schedule K, line 10)	28	
	29a 2015 overpayment credited to 2016	29a	
	b Prior year(s) special estimated tax payments to be applied	29b	
	c 2016 estimated tax payments	29c	
	d 2016 special estimated tax payments (Do not include on line 29f)	29d	
	e Less 2016 refund applied for on Form 4466	29e	29f
	g Tax deposited with Form 7004	29g	
	h Credits: (1) Form 2439 _____ (2) Form 4136 _____	29h	
	i U.S. income tax paid or withheld at source (attach Form 1042-S)	29i	
	j Refundable credit from Form 8827, line 8c	29j	29k
	30 Estimated tax penalty. Check if Form 2220 is attached <input type="checkbox"/>	30	
	31 Amount owed. If line 29k is smaller than the total of lines 28 and 30, enter amount owed	31	
32 Overpayment. If line 29k is larger than the total of lines 28 and 30, enter amount overpaid	32		
33 Enter amount from line 32: Credited to 2017 estimated tax ▶ _____ Refunded ▶ _____	33		

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer _____	Date _____	Title _____	May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No
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Paid Preparer Use Only	Print/Type preparer's name _____	Preparer's signature _____	Date _____	Check <input type="checkbox"/> if self-employed	PTIN _____
	Firm's name ▶ _____	Firm's EIN ▶ _____			
	Firm's address ▶ _____	Phone no. _____			

Schedule A Dividend Income and Dividends-Received Deduction (see instructions)

Dividends subject to proration		(a) Dividends received	(b) %	(c) Deduction ((a) times (b))
1	Domestic corporations, less-than-20%-owned (other than debt-financed stock)	1		
2	Domestic corporations, 20%-or-more-owned (other than debt-financed stock)	2		
3	Debt-financed stock of domestic and foreign corporations	3		
4	Public utility corporations, less-than-20%-owned	4		
5	Public utility corporations, 20%-or-more-owned	5		
6	Foreign corporations, less-than-20%-owned, and certain FSCs	6		
7	Foreign corporations, 20%-or-more-owned, and certain FSCs	7		
8	Wholly owned foreign subsidiaries and certain FSCs	8		
9	Certain affiliated company dividends	9		
10	Gross dividends-received deduction. Add lines 1 through 9	10		
11	Company share percentage (Schedule F, line 32)	11		
12	Prorated amount. Line 10 times line 11	12		
Dividends not subject to proration				
13	Affiliated company dividends	13		
14	Other corporate dividends	14		
15	Total dividends. Add lines 1 through 14, column (a). Enter here and on Schedule B, line 2	15		
16	Total deductions. Add lines 12 and 13, column (c). Reduce the deduction as provided in section 805(a)(4)(D)(ii). Enter here and on page 1, line 21a and on Schedule J, Part I, line 2c	16		

Schedule B Gross Investment Income (section 812(d)) (see instructions)

1	Interest (excluding tax-exempt interest)	1		
2	Total dividends (Schedule A, line 15, column (a))	2		
3	Gross rents	3		
4	Gross royalties	4		
5	Leases, terminations, etc.	5		
6	Excess of net short-term capital gain over net long-term capital loss (Schedule D (Form 1120), line 16)	6		
7	Gross income from trade or business other than an insurance business (attach statement)	7		
8	Investment income. Add lines 1 through 7. Enter here and on page 1, line 4	8		
9	Tax-exempt interest. Enter here and on Schedule F, line 13 and Schedule J, Part I, line 2d	9		
10	Increase in policy cash value of section 264(f) policies as defined in section 805(a)(4)(F). Enter here and include on Schedule F, line 13	10		
11	Add lines 8, 9, and 10	11		
12	100% qualifying dividends	12		
13	Gross investment income. Subtract line 12 from line 11. Enter here and on Schedule F, line 9	13		

Schedule F Increase (Decrease) in Reserves (section 807) and Company/Policyholder Share Percentage (section 812) (see instructions)

		(a) Beginning of tax year	(b) End of tax year
1	Life insurance reserves	1	
2	Unearned premiums and unpaid losses	2	
3	Supplementary contracts	3	
4	Dividend accumulations and other amounts	4	
5	Advance premiums	5	
6	Special contingency reserves	6	
7	Add lines 1 through 6	7	
8	Increase (decrease) in reserves under section 807. Subtract line 7, column (a) from line 7, column (b)	8	
9	Gross investment income (Schedule B, line 13)	9	
10a	Required interest on reserves under sections 807(c)(1), (3), (4), (5), and (6) (attach statement)	10a	
b	Deductible excess interest. Enter here and on lines 18b and 19 below	10b	
c	Deductible amounts credited to employee pension funds	10c	
d	Deductible amounts credited to deferred annuities	10d	
e	Deductible interest on amounts left on deposit	10e	
f	Total policy interest. Add lines 10a through 10e. Enter here and on line 26 below	10f	
11	Subtract line 10f from line 9	11	
12	Life insurance company gross income (see instructions)	12	
13	Tax-exempt interest and the increase in policy cash value of section 264(f) policies as defined in section 805(a)(4)(F). (Enter the sum of Schedule B, line 9 and line 10.)	13	
14	Add lines 12 and 13	14	
15	Increase in reserves from line 8. (If a decrease in reserves, enter -0-.)	15	
16	Subtract line 15 from line 14	16	
17	Investment income ratio. Divide line 11 by line 16. If zero or less, enter -0-	17	
18a	Policyholder dividends paid or accrued	18a	
b	Excess interest from line 10b	18b	
c	Premium adjustments	18c	
d	Experience-rated refunds	18d	
e	Deductible policyholder dividends. Add lines 18a through 18d. Enter here and on page 1, line 12	18e	
19	Deductible excess interest from line 10b	19	
20	Deductible dividends on employee pension funds	20	
21	Deductible dividends on deferred annuities	21	
22	Deductible premium and mortality charges for contracts paying excess interest	22	
23	Add lines 19 through 22	23	
24	Subtract line 23 from line 18e	24	
25	Investment portion of dividends. Line 17 times line 24	25	
26	Policy interest from line 10f	26	
27	Policyholder share amount. Add lines 25 and 26	27	
28	Net investment income (see instructions)	28	
29	Policyholder share amount from line 27	29	
30	Company share of net investment income. Subtract line 29 from line 28	30	
31	Total share percentage	31	
32	Company share percentage. Divide line 30 by line 28. Enter here and on Schedule A, line 11	32	%
33	Policyholders' share percentage. Subtract line 32 from line 31	33	%
34	Policyholders' share of tax-exempt interest and the increase in policy cash value of section 264(f) policies as defined in section 805(a)(4)(F). Multiply line 13 by line 33	34	
35	Net increase (decrease) in reserves. Subtract line 34 from line 8. If an increase, enter here and on page 1, line 10. If a (decrease), enter here and on page 1, line 2	35	

Schedule G Policy Acquisition Expenses (section 848) (see instructions)

	(a) Annuity	(b) Group life insurance	(c) Other
1 Gross premiums and other consideration	1		
2 Return premiums and premiums and other consideration incurred for reinsurance	2		
3 Net premiums. Subtract line 2 from line 1	3		
4 Net premium percentage	4		
5 Multiply line 3 by line 4	5		
6 Combine line 5, columns (a), (b), and (c), and enter here. If zero or less, enter -0- on lines 7 and 8		6	
7 Unused balance of negative capitalization amount from prior years		7 ()	
8 Combine lines 6 and 7. If zero or less, enter -0-		8	
9 General deductions (attach statement)		9	
10 Enter the lesser of line 8 or line 9		10	
11 Deductible general deductions. Subtract line 10 from line 9. Enter here and include on page 1, line 18		11	
12 If the amount on line 6 is negative, enter it as a positive amount. If the amount on line 6 is positive, enter -0-		12	
13 Unamortized specified policy acquisition expenses from prior years		13	
14 Deductible negative capitalization amount. Enter the lesser of line 12 or line 13		14	
15a Tentative 60-month specified policy acquisition expenses. Enter amount from line 10, but not more than \$5 million	15a		
b Limitation	15b		
16 Phase-out amount. Subtract line 15b from line 10. If zero or less, enter -0-	16		
17a Current year 60-month specified policy acquisition expenses. Subtract line 16 from line 15a. If zero or less, enter -0-	17a		
b Enter 10% of line 17a		17b	
18a Current year 120-month specified policy acquisition expenses. Subtract line 17a from line 10	18a		
b Enter 5% of line 18a		18b	
19 Enter the applicable amount of amortization from specified policy acquisition expenses capitalized in prior years and deductible this year. Attach statement		19	
20 Deductible policy acquisition expenses. Add lines 14, 17b, 18b, and 19. Enter here and on page 1, line 16		20	

Schedule H Small Life Insurance Company Deduction (section 806(a)) (see instructions)

Part I—Controlled Group Information

	Name of company	Tentative LICTI	
		(a) Income	(b) (Loss)
1			
2			
3			
4			
5			
6	Add lines 1 through 5 in both columns		
7	Net controlled group tentative LICTI. Subtract line 6, column (b) from line 6, column (a). Enter here and on line 11 below		

Part II—Small Life Insurance Company Deduction If total assets (Schedule L, Part I, line 6, column (b)), are \$500 million or more, complete lines 8 through 12, line 16, and enter -0- on line 17 (see instructions).

8	Gain or (loss) from operations from page 1, line 22	8		
9a	Noninsurance income	9a		
b	Noninsurance deductions	9b		
10a	Gain or (loss) on insurance operations. Subtract line 9a from line 8 and add line 9b	10a		
b	Adjustments (attach statement)	10b		
c	Tentative LICTI. Combine lines 10a and 10b	10c		
11	Net controlled group tentative LICTI from line 7	11		
12	Combined tentative LICTI. Add line 10c and line 11. If \$15 million or more, skip lines 13 through 15 and enter -0- on line 17 below and on page 1, line 23	12		
13	Enter 60% of line 12, but not more than \$1,800,000		13	
14a	Maximum statutory amount	14a		
b	Subtract line 14a from line 12. If zero or less, enter -0-	14b		
c	Enter 15% of line 14b, but not more than \$1,800,000		14c	
15	Tentative small life insurance company deduction. Subtract line 14c from line 13		15	
16	Taxpayer's share. Divide line 10c by the total of line 6, column (a) and line 10c. If line 10c is zero or less, enter -0- on this line		16	
17	Small life insurance company deduction. Multiply line 15 by line 16. Enter here and on page 1, line 23, and on Schedule J, Part I, line 2b		17	

Schedule I Limitation on Noninsurance Losses (section 806(b)(3)(C)) (see instructions)

1	Noninsurance income (attach statement)	1		
2	Noninsurance deductions (attach statement)	2		
3	Noninsurance operations loss deductions	3		
4	Add lines 2 and 3	4		
5	Noninsurance loss. Subtract line 1 from line 4. If line 1 is greater than line 4, skip lines 5 through 8 and enter -0- on line 9	5		
6	Enter 35% of line 5	6		
7	Enter 35% of the excess of LICTI (page 1, line 24) over any noninsurance loss included on page 1	7		
8	Enter the lesser of line 6 or line 7	8		
9	Limitation on noninsurance losses. Subtract line 8 from line 5. Enter here and on page 1, line 25	9		

Schedule J Part I—Shareholders Surplus Account (Stock Companies Only) (section 815(c)) (see instructions)

1a	Balance at the beginning of the tax year		1a		
b	Transfers under pre-1984 sections 815(d)(1) and (4) for the preceding year		1b		
c	Balance at the beginning of the tax year. Add lines 1a and 1b		1c		
2a	LICTI. Add lines 24 and 25, page 1. If zero or less, enter -0-		2a		
b	Small life insurance company deduction (Schedule H, line 17)		2b		
c	Dividends-received deduction (Schedule A, line 16, column (c))		2c		
d	Tax-exempt interest (Schedule B, line 9) (see instructions)		2d		
3	Add lines 1c through 2d		3		
4	Tax liability without regard to section 815. Figure the tax on line 2a as if it were total taxable income		4		
5	Subtract line 4 from line 3. If zero or less, enter -0-		5		
6	Direct or indirect distributions in the tax year but not more than line 5		6		
7	Balance at the end of the tax year. Subtract line 6 from line 5		7		

Part II—Policyholders Surplus Account (Stock Companies Only) (section 815(d)) (see instructions)

8	Balance at the beginning of the tax year		8		
9a	Direct or indirect distributions in excess of the amount on line 5, Part I above	9a			
b	Tax increase on line 9a	9b			
c	Subtractions from account under pre-1984 sections 815(d)(1) and (4)	9c			
d	Tax increase on line 9c	9d			
e	Subtraction from account under pre-1984 sections 815(d)(2)	9e			
10	Add lines 9a through 9e, but not more than line 8. Enter here and on page 1, line 26		10		
11	Balance at the end of the tax year. Subtract line 10 from line 8		11		

Schedule K Tax Computation (see instructions)

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)) <input type="checkbox"/>				
2	Income tax		2		
3	Alternative minimum tax (attach Form 4626)		3		
4	Add lines 2 and 3		4		
5a	Foreign tax credit (attach Form 1118)	5a			
b	Credit from Form 8834 (attach Form 8834)	5b			
c	General business credit (attach Form 3800)	5c			
d	Credit for prior year minimum tax (attach Form 8827)	5d			
e	Bond credits from Form 8912	5e			
6	Total credits. Add lines 5a through 5e		6		
7	Subtract line 6 from line 4		7		
8	Foreign corporations—tax on income not effectively connected with U.S. business		8		
9	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Other (attach statement)		9		
10	Total tax. Add lines 7 through 9. Enter here and on page 1, line 28		10		

Schedule L Part I—Total Assets (section 806(a)(3)(C)) (see instructions)

	(a) Beginning of tax year		(b) End of tax year	
1 Real property	1			
2 Stocks	2			
3 Proportionate share of partnership and trust assets	3			
4 Other assets (attach statement)	4			
5 Total assets of controlled groups	5			
6 Total assets. Add lines 1 through 5	6			

Part II—Total Assets and Total Insurance Liabilities (section 842(b)(2)(B)(i)) (see instructions)

The information provided in Part II should conform with the “Assets” and “Liabilities, Surplus, and Other Funds” sections of the NAIC Annual Statement.

	(a) Beginning of tax year		(b) End of tax year	
1 Subtotals for assets	1			
2 Total assets	2			
3 Reserve for life policies and contracts	3			
4 Reserve for accident and health policies	4			
5 Liability for deposit-type contracts	5			
6 Life policy and contract claims	6			
7 Accident and health policy and contract claims	7			
8 Policyholder’s dividend and coupon accumulations	8			
9 Premiums and annuity considerations received in advance less discount	9			
10 Surrender values on canceled policies	10			
11 Part of other amounts payable on reinsurance assumed	11			
12 Part of aggregate write-ins for liabilities. (Only include items or amounts includible in “total insurance liabilities on U.S. business” as defined in section 842(b)(2)(B)(i))	12			
13 Separate accounts statement	13			
14 Total insurance liabilities. Add lines 3 through 13	14			

Schedule M Other Information (see instructions)

	Yes	No		Yes	No
1 Check method of accounting: a <input type="checkbox"/> Accrual b <input type="checkbox"/> Other (specify) _____			8 At any time during the year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If "Yes," enter: a Percentage owned ► _____ and b Owner's country ► _____		
2 Check if the corporation is a: a <input type="checkbox"/> Legal reserve company—if checked Kind of company: (1) <input type="checkbox"/> Stock (2) <input type="checkbox"/> Mutual Principal business: (1) <input type="checkbox"/> Life Insurance (2) <input type="checkbox"/> Health and accident insurance b <input type="checkbox"/> Fraternal or assessment association c <input type="checkbox"/> Burial or other insurance company			c The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ► _____		
3 Enter the percentage that the total of the corporation's life insurance reserves (section 816(b)) plus unearned premiums and unpaid losses (whether or not ascertained) on noncancelable life, health or accident policies not included in life insurance reserves bears to the corporation's total reserves (section 816(c)) _____ %. Attach a statement showing the computation.			9 Has the corporation elected to use its own payout pattern for discounting unpaid losses and unpaid loss adjustment expenses?		
4 Does the corporation have any variable annuity contracts outstanding?			10 Does the corporation discount any of the loss reserves shown on its annual statement?		
5 At the end of the tax year, did the corporation 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 statement showing (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.			11a Enter the total unpaid losses shown on the corporation's annual statement: (1) For the current year: \$ _____ (2) For the previous year: \$ _____		
6 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation. ► _____			b Enter the total unpaid loss adjustment expenses shown on the corporation's annual statement: (1) For the current year: \$ _____ (2) For the previous year: \$ _____		
7 At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If "Yes," complete a and b below			12 If the corporation has an operations loss deduction (OLD) for the tax year and is electing under section 810(b)(3) to forego the carryback period, check here <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21 (b)(3) must be attached or the election will not be valid.		
a Attach a statement showing name and identifying number. (Do not include any information already entered in 6 above.)			13 Enter the available OLD carryover from prior tax years. (Do not reduce it by any deduction on page 1, line 21b.) ► \$ _____		
b Enter percentage owned ► _____			14a Enter the corporation's state of domicile ► _____		
			b Was the annual statement used to prepare the tax return filed with the state of domicile? If "No," complete c below.		
			c Enter the state where the annual statement used to prepare the tax return was filed ► _____		
			15 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)? If "Yes," complete and attach Schedule UTP.		