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**U.S. Life Insurance Company Income Tax Return**

For calendar year 2020 or tax year beginning \_\_\_\_\_, 2020, ending \_\_\_\_\_, 20\_\_\_\_\_

**2020**

▶ Go to [www.irs.gov/Form1120L](http://www.irs.gov/Form1120L) for instructions and the latest information.

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

<b>Income</b> (line 6 is reserved)	1 Gross premiums, etc., less return premiums, etc. Enter balance 2 Net decrease, if any, in reserves (Schedule F, line 12) 3a Decrease in reserves under section 807(f) b Income from Reserve Transition Relief (see instructions) 4 Investment income (Schedule B, line 6) (see instructions) 5 Net capital gain (Schedule D (Form 1120), line 18) 7 Other income (attach statement) 8 Life insurance company gross income. Add lines 1 through 7		
<b>Deductions</b> (See instructions for limitations on deductions.)	9 Death benefits, etc. 10 Net increase, if any, in reserves (Schedule F, line 12) 11a Increase in reserves under section 807(f) b Deduction from Reserve Transition Relief (see instructions) Deductible policyholder dividends under section 808 Assumption by another person of liabilities under insurance, etc., contracts 14 Dividends reimbursable by taxpayer 15a Interest ▶ _____ b Less tax-exempt interest expense ▶ _____ c Balance ▶ _____ 16 Deductible policy acquisition expenses (Schedule G, line 20) 17 Reserved for future use 18 Other deductions (see instructions) (attach statement) 19 Add lines 9 through 18 20 <b>Subtotal.</b> Subtract line 19 from line 8 21a Dividends-received and other special deductions (Schedule A, line 22) <span style="float:right">21a</span> <b>Plus: b.</b> Net operating loss deduction (see instructions) (attach statement) <span style="float:right">21c</span> 22 Gain or (loss) from operations. Subtract line 21c from line 20 23 Life insurance company taxable income (LICTI). Enter line 22 here 24 Phased inclusion of balance of policyholders surplus account (see instructions)		
<b>Tax, Refundable Credits, and Payments</b>	25 <b>Taxable income.</b> Add lines 23 and 24 (see instructions) 26 <b>Total tax</b> (Schedule K, line 10) 27 2020 Net 965 tax liability paid from Form 965-B, Part II, column (k), line 4 28a 2019 overpayment credited to 2020 <span style="float:right">28a</span> c 2020 estimated tax payments <span style="float:right">28c</span> d Less 2020 refund applied for on Form 4466 <span style="float:right">28d</span> ( _____ ) <span style="float:right">28e</span> f Tax deposited with Form 7004 <span style="float:right">28f</span> g Credits: (1) Form 2439 ▶ _____ (2) Form 4136 ▶ _____ <span style="float:right">28g</span> h U.S. income tax paid or withheld at source (attach Form 1042-S) <span style="float:right">28h</span> i 2020 Net 965 tax liability from Form 965-B, Part I, column (d), line 4 <span style="float:right">28i</span> j Reserved for future use <span style="float:right">28j</span> 29 Estimated tax penalty. Check if Form 2220 is attached <input type="checkbox"/> <span style="float:right">29</span> 30 <b>Amount owed.</b> If line 28k is smaller than the total of lines 26, 27, and 29, enter amount owed <span style="float:right">30</span> 31 <b>Overpayment.</b> If line 28k is larger than the total of lines 26, 27, and 29, enter amount overpaid <span style="float:right">31</span> 32 Enter amount from line 31: <b>Credited to 2021 estimated tax</b> ▶ _____ <b>Refunded</b> ▶ _____ <span style="float:right">32</span>	1 2 3a 3b 4 5 7 8 9 10 11a 12 13 14 15c 16 17 18 19 20 21a 21c 22 23 24 25 26 27 28k 29 30 31 32	

**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 _____
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May the IRS discuss this return with the preparer shown below? See instructions.  Yes  No

<b>Paid Preparer Use Only</b>	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 Dividends, Inclusions, Dividends-Received Deduction, and Other Special Deductions** (see instructions)

<b>Dividends subject to proration</b>		<b>(a)</b> Dividends and inclusions	<b>(b)</b> %	<b>(c)</b> Deductions (a) times (b)
<b>1</b>	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	<b>1</b>	50	
<b>2</b>	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)	<b>2</b>	65	
<b>3</b>	Dividends on certain debt-financed stock of domestic and foreign corporations	<b>3</b>	see instructions	
<b>4</b>	Dividends on certain preferred stock of less-than-20%-owned public utilities	<b>4</b>	23.3	
<b>5</b>	Dividends on certain preferred stock of 20%-or-more-owned public utilities	<b>5</b>	26.7	
<b>6</b>	Dividends from less-than-20%-owned foreign corporations and certain foreign sales corporations (FSCs)	<b>6</b>	50	
<b>7</b>	Dividends from 20%-or-more-owned foreign corporations and certain FSCs	<b>7</b>	65	
<b>8</b>	Dividends from wholly owned foreign subsidiaries and certain FSCs	<b>8</b>	100	
<b>9</b>	Dividends from certain affiliated companies	<b>9</b>	100	
<b>10</b>	Gross dividends-received deduction. Add lines 1 through 9	<b>10</b>		
<b>11</b>	Company share percentage	<b>11</b>		0.7
<b>12</b>	Prorated amount. Line 10 times line 11	<b>12</b>		
<b>Dividends not subject to proration</b>				
<b>13</b>				
<b>14</b>	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)	<b>14</b>	100	
<b>15</b>	Dividends from foreign corporations not included on line 3, 6, 7, 8, or 14			
<b>16</b>				
<b>17a</b>	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s))	<b>17a</b>	100	
<b>b</b>	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
<b>c</b>	Other inclusions from CFCs under subpart F not included on line 16, 17a, 17b, or 18 (attach Form(s) 5471) (see instructions)	<b>17c</b>		
<b>18</b>	Global intangible low-taxed income (GILTI) (attach Form(s) 5471 and 8992)	<b>18</b>		
<b>19</b>	Other corporate dividends	<b>19</b>		
<b>20</b>	<b>Total dividends and inclusions.</b> Add lines 1 through 19, column (a). Enter here and on Schedule B, line 2	<b>20</b>		
<b>21</b>	Section 250 deduction (attach Form 8993)	<b>21</b>		
<b>22</b>	<b>Total deductions.</b> Add lines 12, 13, 14, 16, 17a, and 21, column (c). Enter here and on page 1, line 21a	<b>22</b>		

**Schedule B Investment Income** (see instructions)

<b>1</b>	Interest (excluding tax-exempt interest)	<b>1</b>
<b>2</b>	Total dividends and inclusions (Schedule A, line 20, column (a))	<b>2</b>
<b>3</b>	Rents	<b>3</b>
<b>4</b>	Royalties	<b>4</b>
<b>5</b>	Leases, terminations, etc.	<b>5</b>
<b>6</b>	Investment income. Add lines 1 through 5. Enter here and on page 1, line 4	<b>6</b>

**Schedule F Increase (Decrease) in Reserves** (section 807) (see instructions)

		(a) Beginning of tax year	(b) End of tax year
<b>1</b>	Life insurance reserves	<b>1</b>	
<b>2</b>	Unearned premiums and unpaid losses	<b>2</b>	
<b>3</b>	Supplementary contracts	<b>3</b>	
<b>4</b>	Dividend accumulations and other amounts	<b>4</b>	
<b>5</b>	Advance premiums	<b>5</b>	
<b>6</b>	Special contingency reserves	<b>6</b>	
<b>7</b>	Add lines 1 through 6	<b>7</b>	
<b>8</b>	Increase (decrease) in reserves under section 807. Subtract line 7, column (a), from line 7, column (b)	<b>8</b>	
<b>9a</b>	Tax-exempt interest	<b>9a</b>	
<b>9b</b>	Increase in policy cash value of section 264(f) policies as defined in section 805(a)(4)(F)	<b>9b</b>	
<b>9c</b>	Add lines 9a and 9b	<b>9c</b>	
<b>10</b>	<b>Policyholders' share percentage</b>	<b>10</b>	30%
<b>11</b>	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 9c by line 10	<b>11</b>	
<b>12</b>	<b>Net increase (decrease) in reserves.</b> Subtract line 11 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	<b>12</b>	

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

<b>1</b>	Gross premiums and other consideration	<b>1</b>	
<b>2</b>	Return premiums and premiums and other consideration incurred for reinsurance	<b>2</b>	
<b>3</b>	<b>Net premiums.</b> Subtract line 2 from line 1	<b>3</b>	
<b>4</b>	Net premium percentage (see instructions)	<b>4</b>	
<b>5</b>	Multiply line 3 by line 4	<b>5</b>	
<b>6</b>	Combine line 5, columns (a), (b), and (c), and enter here. If zero or less, enter -0- on lines 7 and 8	<b>6</b>	
<b>7</b>	Unused balance of negative capitalization amount from prior years	<b>7</b>	( )
<b>8</b>	Combine lines 6 and 7. If zero or less, enter -0-	<b>8</b>	
<b>9</b>	General deductions (attach statement)	<b>9</b>	
<b>10</b>	Enter the lesser of line 8 or line 9	<b>10</b>	
<b>11</b>	Deductible general deductions. Subtract line 10 from line 9. Enter here and include on page 1, line 18	<b>11</b>	
<b>12</b>	If the amount on line 6 is negative, enter it as a positive amount. If the amount on line 6 is positive, enter -0-	<b>12</b>	
<b>13</b>	Unamortized specified policy acquisition expenses from prior years	<b>13</b>	
<b>14</b>	Deductible negative capitalization amount. Enter the lesser of line 12 or line 13	<b>14</b>	
<b>15a</b>	Tentative 60-month specified policy acquisition expenses. Enter amount from line 10, but not more than \$5 million	<b>15a</b>	
<b>b</b>	Limitation	<b>15b</b>	\$ 10,000,000
<b>16</b>	Phase-out amount. Subtract line 15b from line 10. If zero or less, enter -0-	<b>16</b>	
<b>17a</b>	Current year 60-month specified policy acquisition expenses. Subtract line 16 from line 15a. If zero or less, enter -0-	<b>17a</b>	
<b>b</b>	Enter 10% (0.10) of line 17a	<b>17b</b>	
<b>18a</b>	Current year 180-month specified policy acquisition expenses. Subtract line 17a from line 10	<b>18a</b>	
<b>b</b>	Enter 3.34% (0.0334) of line 18a	<b>18b</b>	
<b>19</b>	Enter the applicable amount of amortization from specified policy acquisition expenses capitalized in prior years and deductible this year. Attach statement	<b>19</b>	
<b>20</b>	<b>Deductible policy acquisition expenses.</b> Add lines 14, 17b, 18b, and 19. Enter here and on page 1, line 16	<b>20</b>	

**Schedule K Tax Computation** (see instructions)

<b>1</b>	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)) . . . . .	<input type="checkbox"/>	
<b>2</b>	Income tax . . . . .		<b>2</b>
<b>3</b>	Base erosion minimum tax amount (attach Form 8991) . . . . .		<b>3</b>
<b>4</b>	Add lines 2 and 3 . . . . .		<b>4</b>
<b>5a</b>	Foreign tax credit (attach Form 1118)	<b>5a</b>	
<b>b</b>	Credit from Form 8834 (attach Form 8834)	<b>5b</b>	
<b>c</b>	General business credit (attach Form 3800)	<b>5c</b>	
<b>d</b>	Credit for prior year minimum tax (attach Form 8827)	<b>5d</b>	
<b>e</b>	Bond credits from Form 8912 . . . . .	<b>5e</b>	
<b>6</b>	<b>Total credits.</b> Add lines 5a through 5e . . . . .		<b>6</b>
<b>7</b>	Subtract line 6 from line 4 . . . . .		<b>7</b>
<b>8</b>	Foreign corporations—tax on income not effectively connected with U.S. business . . . . .		<b>8</b>
<b>9</b>	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Other (attach statement)		<b>9</b>
<b>10</b>	<b>Total tax.</b> Add lines 7 through 9. Enter here and on page 1, line 26 . . . . .		<b>10</b>

**Schedule L Part I—Total Assets** (see instructions)

		(a) Beginning of tax year	(b) End of tax year
<b>1</b>	Real property . . . . .	<b>1</b>	
<b>2</b>	Stocks . . . . .	<b>2</b>	
<b>3</b>	Proportionate share of partnership and trust assets . . . . .	<b>3</b>	
<b>4</b>			
<b>5</b>	<b>Total assets.</b> Add lines 1 through 4 . . . . .	<b>5</b>	

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

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

		Beginning of tax year	(b) End of tax year
<b>1</b>	Subtotals for assets . . . . .	<b>1</b>	
<b>2</b>	<b>Total assets</b> . . . . .	<b>2</b>	
<b>3</b>	Reserve for life policies and contracts . . . . .	<b>3</b>	
<b>4</b>	Reserve for accident and health policies . . . . .		
<b>5</b>	Liability for deposit-type contracts . . . . .	<b>5</b>	
<b>6</b>	Life policy and contract claims . . . . .	<b>6</b>	
<b>7</b>	Accident and health policy and contract claims . . . . .	<b>7</b>	
<b>8</b>	Policyholder’s dividend and coupon accumulations . . . . .	<b>8</b>	
<b>9</b>	Premiums and annuity considerations received in advance less discount . . . . .	<b>9</b>	
<b>10</b>	Surrender values on canceled policies . . . . .	<b>10</b>	
<b>11</b>	Part of other amounts payable on reinsurance assumed . . . . .	<b>11</b>	
<b>12</b>	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)) . . . . .	<b>12</b>	
<b>13</b>	Separate accounts statement . . . . .	<b>13</b>	
<b>14</b>	<b>Total insurance liabilities.</b> Add lines 3 through 13 . . . . .	<b>14</b>	

Schedule M Other Information (see instructions)

Table with 4 columns: Question, Yes, No, Question, Yes, No. Contains questions 1 through 17 regarding accounting methods, insurance reserves, variable annuity contracts, subsidiary status, and loss carryovers.