

U.S. Life Insurance Company Income Tax Return

For calendar year 2019 or tax year beginning _____, 2019, ending _____, 20_____

2019

▶ Go to www.irs.gov/Form1120L for instructions and the latest information.

A 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"/>	Please print or type	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 Employer identification number _____ C Date incorporated _____ D Check applicable box if an election has been made under section(s): <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 (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	1 2 3a 3b 4 5 7 8	
Deductions (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) 12 Deductible policyholder dividends under section 808 13 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 Subtotal. Subtract line 19 from line 8 21a Dividends-received and other special deductions (Schedule A, line 22) 21a Plus: b. Net operating loss deduction (see instructions) (attach statement) 21b 22 Gain or (loss) from operations. Subtract line 21c from line 20 21c 23 Life insurance company taxable income (LICTI). Enter line 22 here 24 Phased inclusion of balance of policyholders surplus account (see instructions)	9 10 11a 11b 12 13 14 15c 16 17 18 19 20 21a 21b 21c 22 23 24	
Tax, Refundable Credits, and Payments	25 Taxable income. Add lines 23 and 24 (see instructions) 26 Total tax (Schedule K, line 10) 27 2019 Net 965 tax liability paid from Form 965-B, Part II, column (k), line 3 28a 2018 overpayment credited to 2019 28a c 2019 estimated tax payments 28c d Less 2019 refund applied for on Form 4466 28d () 28e f Tax deposited with Form 7004 28f g Credits: (1) Form 2439 ▶ _____ (2) Form 4136 ▶ _____ 28g h U.S. income tax paid or withheld at source (attach Form 1042-S) 28h i 2019 Net 965 tax liability from Form 965-B, Part I, column (d), line 3 28i j Refundable credit from Form 8827, line 5c 28j 29 Estimated tax penalty. Check if Form 2220 is attached ▶ <input type="checkbox"/> 29 30 Amount owed. If line 28k is smaller than the total of lines 26, 27, and 29, enter amount owed 30 31 Overpayment. If line 28k is larger than the total of lines 26, 27, and 29, enter amount overpaid 31 32 Enter amount from line 31: Credited to 2020 estimated tax ▶ Refunded ▶ 32	25 26 27 28a 28c 28d 28e 28f 28g 28h 28i 28j 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

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 Dividends, Inclusions, Dividends-Received Deduction, and Other Special Deductions (see instructions)

Dividends subject to proration		(a) Dividends and inclusions	(b) %	(c) Deductions (a times (b))
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain foreign sales corporations (FSCs)		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries and certain FSCs		100	
9	Dividends from certain affiliated companies		100	
10	Gross dividends-received deduction. Add lines 1 through 9			
11	Company share percentage			0.7
12	Prorated amount. Line 10 times line 11			
Dividends not subject to proration				
13	Affiliated company dividends		see instructions	
14	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
15	Dividends from foreign corporations not included on line 3, 6, 7, 8, or 14 (including hybrid dividends)			
16	Section 965(a) inclusion		see instructions	
17a	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) 5471) (see instructions)		100	
17b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
17c	Other inclusions from CFCs under subpart F not included on line 16, 17a, 17b, or 18 (attach Form(s) 5471) (see instructions)			
18	Global intangible low-taxed income (GILTI) (attach Form(s) 5471 and 8992)			
19	Other corporate dividends			
20	Total dividends and inclusions. Add lines 1 through 19, column (a). Enter here and on Schedule B, line 2			
21	Section 250 deduction (attach Form 8993)			
22	Total deductions. Add lines 12, 13, 14, 16, 17a, and 21, column (c). Enter here and on page 1, line 21a			

Schedule B Investment Income (see instructions)

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

Schedule F Increase (Decrease) in Reserves (section 807) (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	
9a	Tax-exempt interest	9a	
b	Increase in policy cash value of section 264(f) policies as defined in section 805(a)(4)(F)	9b	
c	Add lines 9a and 9b	9c	
10	Policyholders' share percentage	10	30%
11	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	11	
12	Net increase (decrease) in reserves. 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	12	

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 (see instructions)	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	\$ 10,000,000	
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% (0.10) of line 17a	17b		
18a	Current year 180-month specified policy acquisition expenses. Subtract line 17a from line 10	18a		
b	Enter 3.34% (0.0334) 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 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	Base erosion minimum tax amount (attach Form 8991)		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 26		10

Schedule L Part I—Total Assets (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. Add lines 1 through 4	5	

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.

		(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
<p>1 Check accounting method:</p> <p>a <input type="checkbox"/> Accrual</p> <p>b <input type="checkbox"/> Other (specify) ▶ _____</p>			<p>8c 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. ▶ _____</p>		
<p>2 Check if the corporation is a:</p> <p>a <input type="checkbox"/> Legal reserve company—if checked</p> <p>Kind of company:</p> <p>(1) <input type="checkbox"/> Stock</p> <p>(2) <input type="checkbox"/> Mutual</p> <p>Principal business:</p> <p>(1) <input type="checkbox"/> Life Insurance</p> <p>(2) <input type="checkbox"/> Health and accident insurance</p> <p>b <input type="checkbox"/> Fraternal or assessment association</p> <p>c <input type="checkbox"/> Burial or other insurance company</p>			<p>9 Does the corporation discount any of the loss reserves shown on its annual statement?</p>		
<p>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)) . . . ▶ _____ %.</p> <p>Attach a statement showing the computation.</p>			<p>10a Enter the total unpaid losses shown on the corporation's annual statement:</p> <p>(1) For the current year: \$ _____</p> <p>(2) For the previous year: \$ _____</p> <p>b Enter the total unpaid loss adjustment expenses shown on the corporation's annual statement:</p> <p>(1) For the current year: \$ _____</p> <p>(2) For the previous year: \$ _____</p>		
<p>4 Does the corporation have any variable annuity contracts outstanding?</p>			<p>11 Enter the available net operating loss carryover from prior tax years. (Do not reduce it by any deduction on page 1, line 21b.) . . . ▶ \$ _____</p>		
<p>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).)</p> <p>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.</p>			<p>12a Enter the corporation's state of domicile. ▶ _____</p> <p>_____</p> <p>b Was the annual statement used to prepare the tax return filed with the state of domicile?</p> <p>If "No," complete c below.</p> <p>c Enter the state where the annual statement used to prepare the tax return was filed. ▶ _____</p> <p>_____</p>		
<p>6 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?</p> <p>If "Yes," enter name and EIN of the parent corporation. ▶ _____</p> <p>_____</p>			<p>13 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions</p> <p>If "Yes," complete and attach Schedule UTP.</p>		
<p>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).)</p> <p>If "Yes," complete a and b below.</p> <p>a Attach a statement showing name and identifying number. (Do not include any information already entered on line 6 above.)</p> <p>b Enter percentage owned. ▶ _____</p>			<p>14 Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See section 59A(e)(2) and (3).)</p> <p>If "Yes," complete and attach Form 8991.</p>		
<p>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?</p> <p>If "Yes," enter:</p> <p>a Percentage owned and ▶ _____</p> <p>b Owner's country. ▶ _____</p>			<p>15 During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions</p> <p>If "Yes," enter the total amount of the disallowed deductions ▶ \$ _____</p>		
			<p>16 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions</p>		
			<p>17 Is the corporation required to file Form 8990, Limitation on Business Interest Expense IRC 163(j), to calculate the amount of deductible business interest? See instructions</p>		