

U.S. Life Insurance Company Income Tax Return

▶ See separate instructions.

For calendar 1990, or tax year beginning _____, 1990, and ending _____, 19

1990

Please type or print	Name		A Employer identification number	
	Number, street, and room or suite no. (If a P.O. box, see page 4 of instructions.)		B Date incorporated	
	City or town, state, and ZIP code		C Check box if this is a consolidated return <input type="checkbox"/>	
			D Check box if nonlife insurance companies are included <input type="checkbox"/>	
E Check applicable boxes: (1) <input type="checkbox"/> Final return (2) <input type="checkbox"/> Change in address (3) <input type="checkbox"/> Amended return				
F Check applicable box if an election has been made under section(s) ▶ (1) <input type="checkbox"/> 953(c)(3)(C) (2) <input type="checkbox"/> 953(d)				
Taxable income	1 Life insurance company taxable income (LICIT)—(Schedule A, line 22)	1		
	2 Limitation on noninsurance losses (Schedule P, line 9)	2		
	3 Amount subtracted from policyholder surplus account (Schedule N, line 3)	3		
	4 Total taxable income—Add lines 1, 2, and 3; however, the total may not be less than line 3	4		
5 Check if you are a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>				
a Enter your share of the \$50,000 amount and \$25,000 amount (in that order) in each tax bracket: (i) \$ _____ (ii) \$ _____				
b Enter your share of the additional 5% tax (not to exceed \$11,750): \$ _____				
6 Income tax (see instructions to figure the tax)		6		
Tax	7a Foreign tax credit (attach Form 1118)	7a		
	b Other credits (see instructions)	7b		
	c General business credit. Check if from: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 3468 <input type="checkbox"/> Form 5884 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 6765 <input type="checkbox"/> Form 8586	7c		
	d Credit for prior year minimum tax (attach Form 8801)	7d		
	8 Total credits (add lines 7a through 7d)	8		
	9 Balance of tax (Line 6 less line 8)	9		
	10 Foreign corporations—tax on income not connected with U.S. business	10		
	11 Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611	11		
	12a Alternative minimum tax (attach Form 4626) (see instructions)	12a		
	b Environmental tax (attach Form 4626)	12b		
	13 Total tax (add lines 9 through 12b)	13		
	14a Overpayment from 1989 allowed as a credit	14a		
	b 1990 estimated tax payments	14b		
	c Less 1990 refund applied for on Form 4466	14c ()		
d Sum of lines 14a and 14b minus line 14c	14d			
e Tax deposited with Form 7004	14e			
f Credit from regulated investment companies (attach Form 2439)	14f			
g Credit for Federal tax on fuels (attach Form 4136)	14g			
h U.S. income tax paid or withheld at source	14h			
15 Total credits (combine lines 14d through 14h)	15			
16 Enter any PENALTY for underpayment of estimated tax—Check <input type="checkbox"/> if Form 2220 is attached	16			
17 TAX DUE —If the total of lines 13 and 16 is larger than line 15, enter AMOUNT OWED	17			
18 OVERPAYMENT —If line 15 is larger than the total of lines 13 and 16, enter AMOUNT OVERPAID	18			
19 Enter amount of line 18 you want: Credited to 1991 estimated tax ▶ \$ _____ Refunded ▶ \$ _____	19			
Please 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 the preparer has any knowledge.			
	Signature of officer		Date	Title
Paid Preparer's Use Only	Preparer's signature		Date	Preparer's social security no.
	Firm's name (or yours if self-employed) and address		Check if self-employed <input type="checkbox"/>	
			E.I. No.	
		ZIP Code		

SCHEDULE A Life Insurance Company Taxable Income (LICTI) (Section 801(b)) (See instructions.)

1	Gross premiums, etc., less return premiums, etc. Enter balance	1		
2	Decrease in reserves	2		
3	10% of any decrease in reserves under section 807(f)(1)(B)(ii)	3		
4	3 1/3% of end of year balance of reserves under section 807(e)(7)(B)	4		
5	Investment income (Schedule C, line 8)	5		
6	Net capital gain (line 10, Schedule D (Form 1120))	6		
7	Other amounts (attach schedule)	7		
8	Life insurance company gross income (add lines 1 through 7)	8		
9	Death benefits, etc.	9		
10	Increase in reserves (Schedule B, line 12)	10		
11	10% of any increase in reserves under section 807(f)(1)(B)(i)	11		
12	Deductible policyholder dividends (Schedule E, line 7)	12		
13	Consideration paid for assumption by another person of liabilities	13		
14	Dividends reimbursable by taxpayer	14		
15a	Interest ▶ _____ b Less tax-exempt _____ c Balance ▶	15c		
16	Other deductions (attach schedule)	16		
17	Dividends-received deduction (Schedule G, column (c), line 15)—enter here and on Schedule M, line 2c	17		
18	Operations loss deduction (attach schedule)	18		
19	Total deductions (add lines 9 through 18)	19		
20	Gain or (loss) from operations (Line 8 less line 19), enter here and on Schedule H, line 1	20		
21	Small life insurance company deduction (Schedule H, line 10), enter here and on Schedule M, line 2b	21		
22	LICTI (line 20 less line 21), enter here and on page 1, line 1	22		

SCHEDULE B Increase or (Decrease) in Reserves (Section 807) (See instructions.)

	(a) Beginning of tax year	(b) End of tax year
1	Life insurance reserves	
2	Unearned premiums and unpaid losses	
3	Supplementary contracts	
4	Dividend accumulations and other amounts	
5	Advance premiums	
6	Special contingency reserves	
7	Total (add lines 1 through 6 in both columns)	
8	Increase (decrease) in reserves (column (b) less column (a))	8
9	Policyholders' share of tax-exempt interest (Schedule C, line 9 times Schedule K, line 26)	9
10	Line 8 less line 9	10
11	Less: Adjustment to reserves of mutual insurance company per section 809(a)(2) (Schedule E, line 8)	11
12	Net increase (decrease) in reserves. (If an increase, enter here and on Schedule A, line 10. If a (decrease), enter here and on Schedule A, line 2.)	12

SCHEDULE C Gross Investment Income (Section 812(d)) (See instructions.)

1	Interest (excluding tax-exempt interest)	1	
2	Gross taxable dividends (Schedule G, column (a), line 15)	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 (line 9, Schedule D (Form 1120))	6	
7	Gross income from trade or business other than insurance (attach schedule)	7	
8	Investment income (add lines 1 through 7), enter here and on Schedule A, line 5	8	
9	Tax-exempt interest, enter here and on Schedule K, line 5 and on Schedule M, line 2d	9	
10	Add lines 8 and 9	10	
11	100% qualifying dividends	11	
12	Gross investment income (line 10 less line 11), enter here and on Schedule K, line 1	12	

SCHEDULE E Policyholder Dividends (Section 808)

1	Amounts paid or accrued	1		
2	Excess interest	2		
3	Premium adjustments	3		
4	Experience-rated refunds	4		
5	Total (add lines 1 through 4)	5		
6	Differential earnings amount for mutual companies only (Schedule F, line 13)	6		
7	Deductible policyholder dividends (line 5 less line 6, but not less than zero), enter here and on Schedule A, line 12 and Schedule K, line 10	7		
8	Adjustment to reserves of mutual insurance company (excess of line 6 over line 5), enter here and on Schedule B, line 11	8		
9	Deductible percentage (line 7 divided by line 5)	9		%

SCHEDULE F Differential Earnings Amount—Mutual Companies Only (Section 809)

	(a) End of preceding tax year	(b) End of this tax year
1	Annual statement surplus and capital	
2	Nonadmitted financial assets (attach schedule)	
3	Excess of statutory reserves over tax reserves on section 807(c) items	
4	Deficiency reserves	
5	Mandatory securities valuation reserve	
6	Other voluntary reserves	
7	50% of the amount of any provision for policyholder dividends payable in the next tax year	
8a	Subtotal (add lines 1 through 7)	
b	Adjustment for equity allocable to noncontiguous Western Hemisphere countries and other adjustments	
c	Combine lines 8a and 8b, both columns	
9	Total of line 8c, columns (a) and (b)	
10	Tentative average equity base—Enter 50% of line 9.	
11	Other adjustments (attach schedule)	
12	Average equity base (line 10 plus line 11)	
13	Differential earnings amount (line 12 times the differential earnings rate), enter here and on Schedule E, line 6 (See instructions.)	

SCHEDULE G Dividend Income and Dividends-Received Deduction (See instructions.)

	(a) Gross taxable dividends	(b) Deduction rate	(c) Deduction (column (a) times column (b))
Dividends subject to proration			
1	Domestic corporations, less-than-20%-owned (other than debt-financed stock)	70%	
2	Domestic corporations, 20%-or-more-owned (other than debt-financed stock)	80%	
3	Debt-financed stock of domestic and foreign corporations	see instructions	
4	Public utility corporations, less-than-20%-owned	41.176%	
5	Public utility corporations, 20%-or-more-owned	47.059%	
6	Foreign corporations, less-than-20%-owned, and certain FSCs	70%	
7	Foreign corporations, 20%-or-more-owned, and certain FSCs	80%	
8	Wholly owned foreign corporations	100%	
9	Certain affiliated company dividends	100%	
10	Gross dividends-received deduction (add lines 1 through 9 of column (c))		
11	Company share percentage (Schedule K, line 25)		
12	Prorated amount (line 10 times line 11)		
Dividends not subject to proration			
13	Affiliated company dividends	see instructions	
14	Other corporate dividends		
15	Total (add lines 1 through 14 in column (a) and lines 12 and 13 in column (c)). (Reduce the deduction as provided in section 805(a)(4)(D)(ii).)—Enter the amount from line 15, column (a), on Schedule C, line 2, and enter the amount from line 15, column (c), on Schedule A, line 17		

SCHEDULE H Small Life Insurance Company Deduction (Section 806(a))—If assets (Schedule O, Part I, line 6, column (b)) are \$500,000,000 or more, complete lines 1 through 5, line 9, and enter zero on line 10. (See instructions.)

1	Gain or (loss) from operations (Schedule A, line 20)	1			
2a	Less: noninsurance income	2a			
b	Plus: noninsurance deductions	2b			
3a	Gain or (loss) on insurance operations (line 1 less line 2a plus line 2b)	3a			
b	Adjustments (attach schedule)	3b			
c	Tentative LICTI (total of lines 3a and 3b)	3c			
4	Controlled group tentative LICTI (Schedule I, line 8)	4			
5	Combined tentative LICTI (line 3c plus line 4). If \$15,000,000 or more, omit lines 6 through 8, enter zero on line 10 below, and on Schedule A, line 21	5			
6	Line 5 times .6, but not more than \$1,800,000	6	x .6		
7a	Maximum statutory amount	7a	3,000,000		
b	Line 5 less line 7a, but not less than zero	7b			
c	Line 7b times .15, but not more than \$1,800,000	7c	x .15		
8	Tentative small life insurance company deduction (line 6 less line 7c)	8			
9	Taxpayer's share (line 3c, but not less than zero, divided by the sum of line 3c and Schedule I, column (a), line 6)	9			
10	Allowable small life insurance company deduction (line 9 times line 8). Enter here and on Schedule A, line 21	10			

SCHEDULE I Controlled Group Information (Section 806(c)) (See instructions.)

Company	Tentative LICTI	
	(a) Income	(b) (Loss)
1		
2		
3		
4		
5		
6	Total—Add lines 1 through 5 in both columns	
7	Enter amount from line 6, column (b)	()
8	Net controlled group tentative LICTI (line 6 less line 7). Enter here and on Schedule H, line 4.	

SCHEDULE K Part I—Company/Policyholder Share Percentage (Section 812) (See instructions.)

1	Gross investment income (Schedule C, line 12)	1		
2	Policy interest (Schedule L, line 6)	2		
3	Line 1 less line 2	3		
4	Life insurance company gross income (Schedule A, line 8)	4		
5	Tax-exempt interest (Schedule C, line 9)	5		
6	Add lines 4 and 5	6		
7	Increase in reserves (Schedule B, line 8) (If a decrease in reserves, enter "0".)	7		
8	Line 6 less line 7	8		
9	Investment income ratio (line 3 divided by line 8)	9		
10	Deductible policyholder dividends (Schedule E, line 7)	10		
11	Deductible excess interest (Schedule L, line 2)	11		
12	Deductible dividends on employee pension funds	12		
13	Deductible dividends on deferred annuities	13		
14	Deductible premium and mortality charges for contracts paying excess interest	14		
15	Add lines 11 through 14	15		
16	Line 10 less line 15	16		
17	Investment portion of dividends (line 9 times line 16)	17		
18	Policy interest (Schedule L, line 6)	18		
19	Policyholder share amount (add lines 17 and 18)	19		

SCHEDULE K Part II

20	Gross investment income (from line 1 above)	20		
21	Net investment income (see instructions)	21		
22	Policyholder share amount (from line 19 above)	22		
23	Company share of net investment income (line 21 less line 22)	23		
24	Total share percentage	24	100%	
25	Company share percentage (line 23 divided by line 21). Enter here and on Schedule G, line 11	25		%
26	Policyholders' share percentage (line 24 less line 25)	26		%

SCHEDULE L Policy Interest (Section 812(b)(2))

1	Required interest on reserves under sections 807(c)(1), (3), (4), (5), and (6) (attach schedule)	1		
2	Deductible excess interest (Schedule E, line 2 times Schedule E, line 9). Enter here and on Schedule K, line 11	2		
3	Deductible amounts credited to employee pension funds	3		
4	Deductible amounts credited to deferred annuities	4		
5	Deductible interest on amounts left on deposit	5		
6	Total policy interest (add lines 1 through 5). Enter here and on Schedule K, lines 2 and 18	6		

SCHEDULE M Shareholders' Surplus Account—Stock Companies Only (Section 815(c))

1a	Balance at the beginning of tax year	1a		
b	Transfers under pre-1984 sections 815(d)(1) and (4) for preceding year	1b		
c	Balance at the beginning of tax year (add lines 1a and 1b)	1c		
2a	LICTI (page 1, sum of lines 1 and 2, but not less than zero)	2a		
b	Small life insurance company deduction (Schedule A, line 21)	2b		
c	Dividends-received deduction (Schedule A, line 17)	2c		
d	Tax-exempt interest (Schedule C, line 9)	2d		
3	Total (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	Line 3 less line 4 (do not enter less than zero)	5		
6	Direct or indirect distributions in the tax year (not more than line 5)	6		
7	Balance at the end of tax year (line 5 less line 6)	7		

SCHEDULE N Policyholders' Surplus Account—Stock Companies Only (Section 815(d)) (See instructions.)

1	Balance at the beginning of tax year	1		
2a	Direct or indirect distributions in excess of the amount on Schedule M, line 5	2a		
b	Tax increase on line 2a	2b		
c	Subtractions from account under pre-1984 sections 815(d)(1) and (4)	2c		
d	Tax increase on line 2c	2d		
e	Subtraction from account under pre-1984 section 815(d)(2)	2e		
3	Total—Add lines 2a through 2e, but not more than line 1 (Also enter on page 1, line 3.)	3		
4	Balance at the end of tax year (line 1 less line 3)	4		

SCHEDULE O Total Assets and Total Insurance Liabilities

Part I—Total Assets (Section 806(a)(3)(C))

	(a) As of Beginning of Tax Year		(b) As of Close of Tax Year	
	1	2	3	4
1 Real property				
2 Stocks				
3 Proportionate share of partnership and trust assets				
4 Other assets (attach schedule)				
5 Total assets of controlled groups				
6 Total assets (add lines 1 through 5)				

SCHEDULE O Part II—Total Assets and Total Insurance Liabilities (Section 842(b)(2))

Line references are to the "Assets" (lines 1 and 2) and "Liabilities, Surplus, and Other Funds" (lines 3 through 15) Sections of the NAIC Annual Statement.

	(a) As of Beginning of Tax Year		(b) As of Close of Tax Year	
1 Subtotals for Assets (line 22)	1			
2 Total Assets (line 24)	2			
3 Reserve for life policies and contracts (line 1)	3			
4 Reserve for accident and health policies (line 2)	4			
5 Supplementary contracts without life contingencies (line 3)	5			
6 Life policy and contract claims (line 4.1)	6			
7 Accident and health policy and contract claims (line 4.2)	7			
8 Policyholder's dividend and coupon accumulations (line 5)	8			
9 Premiums and annuity considerations received in advance less discount (line 9)	9			
10 Policyholder premiums (line 10.1)	10			
11 Guaranteed interest contracts (line 10.2)	11			
12 Other contract deposit funds (line 10.3)	12			
13 Surrender values on cancelled policies (line 11.1)	13			
14 Part of other amounts payable on reinsurance assumed (line 11.3)	14			
15 Part of aggregate write-ins for liabilities (line 25). (Only include items or amounts includable in "total insurance liabilities on U.S. business" as defined in section 842(b)(2)(B)(i))	15			
16 Separate accounts statement (line 27)	16			
17 Total insurance liabilities (add lines 3 through 16)	17			

SCHEDULE P Limitation on Noninsurance Losses (Section 806(b)(3)(C))

1 Noninsurance income (attach schedule)	1		
2 Noninsurance deductions (attach schedule)	2		
3 Noninsurance operations loss deductions	3		
4 Add lines 2 and 3	4		
5 Noninsurance loss (line 4 less line 1). If line 1 is greater than line 4, skip lines 5 through 8, and enter zero on line 9	5		
6 Enter 35% of line 5	6		
7 Enter 35% of the excess of Schedule A, line 22, over any noninsurance loss included in Schedule A	7		
8 Enter the lesser of line 6 or line 7	8		
9 Limitation on noninsurance losses (line 5 less line 8)—Enter here and on page 1, line 2	9		

