



## Net Income (loss) for Income Tax Purposes for Life Insurance Companies (for tax years beginning after October 31, 2011)

- This schedule constitutes prescribed information in prescribed form as required to be filed with the Minister as part of the return of income for the taxation year as set out in subsection 150(1) of the *Income Tax Act*. Regulations, sections, subsections, paragraphs and subparagraphs referred to on this schedule are from the federal *Income Tax Act*.
- Life insurance companies and fraternal benefit societies must reconcile net income or loss from Canadian operations as reported to the regulatory authority with their net income or loss for income tax purposes from insurance business carried on in Canada. For federally regulated companies, as of 2014, net income or loss from Canadian operations is reported on page 70.030 of the Life Annual Supplement Return and page 20.030 of the Life Q4 Return. Fraternal benefit societies should only include net income or loss from their insurance funds. Activity in fraternal and other funds should be omitted.
- Pages 1 to 6 to be completed by all life insurance companies and fraternal benefit societies carrying on business in Canada.
- Pages 7 to 11 to be completed by all resident companies and societies operating a life insurance business outside of Canada, and by all non-resident companies and societies operating a life insurance business in Canada.
- Submit a completed copy of this form with your *T2 Corporation Income Tax Return* and mail one additional completed copy to:  
Canada Revenue Agency  
Industry Specialist Services, Large Business Audit Division  
6th floor,  
344 Slater Street  
Ottawa On  
K1A 0L5
- All companies and societies must send to the CRA a copy of the annual regulatory statement that is filed with the federal or provincial regulatory authorities. Resident companies and societies must send a copy of their annual report to policyholders and/or shareholders.

Corporation's name													
Address													
Business number						Tax services office			Telephone number				
Tax year for the period		Year		Month		Day		Year		Month		Day	
From						to							
Person to contact for additional information										Telephone number			

### Part 1 – Reconciliation of regulatory statement income (loss) with net income (loss) for income tax purposes

	Line	1 Canadian net income from regulatory statement	2 Net income for tax purposes
Policy revenue, benefits, and related expenses, other revenue (Part 2, line 126)	1		
Net investment income and interest expense (Part 4, line 281)	2		
<b>Less:</b> General expenses and taxes (Part 5, line 331)	3		
<b>Less:</b> change in policy reserves ( Part 6, line 448)	4		
Net income before income taxes and extraordinary items	5		
Provision for income taxes	6		
Net income (loss) from subsidiaries	7		
Extraordinary items	8		
Net income (loss) for regulatory purposes	9		
Net income (loss) for income tax purposes (enter on line 300 on T2 return)	10		

<b>Part 2 – Policy revenue, benefits, and related expenses, other revenue</b>			
	Line	1 Canadian net income from regulatory statement	2 Net income for tax purposes
<b>Additions</b>			
<b>Add:</b> Premiums	101		
<b>Add:</b> Management fees for segregated funds	102		
<b>Add:</b> Net settlement annuities	103		
<b>Add:</b> Fees for administrative services only business	104		
<b>Add:</b> Other management fees	105		
<b>Add:</b> Other ancillary business income	106		
<b>Add:</b> Policy loan repayments—paragraph 138(4)(c)	107		
<b>Add:</b> Non-deductible prepaid commissions, current year—subparagraph 18(9)(a)(i)	109		
<b>Add:</b> Other (specify)	110		
<b>Add:</b> Other (specify)	111		
<b>Add:</b> Other (specify)	112		
<b>Subtotal</b> (lines 101 to 112)	113		
<b>Deductions</b>			
<b>Deduct:</b> Policyholder benefits, report policy claims on a cash basis, since unpaid claims are included in Part 6 "Change in policy reserves"	114		
<b>Deduct:</b> Policy dividends paid—subparagraph 138(3)(a)(iii)	115		
<b>Deduct:</b> Experience rating refunds paid—subparagraph 138(3)(a)(v) or subsection 140(1)	116		
<b>Deduct:</b> Transfers to and from other funds	117		
<b>Deduct:</b> Commissions	118		
<b>Deduct:</b> Interest on policyholder amounts on deposit—subparagraph 138(5)(b)(iii)	119		
<b>Deduct:</b> Policy loans made—paragraph 138(3)(b)	120		
<b>Deduct:</b> Non-deductible prepaid commissions from prior year—subparagraph 18(9)(a)(i)	121		
Other (specify)	122		
Other (specify)	123		
Other (specify)	124		
<b>Subtotal</b> (lines 114 to 124)	125		
<b>Total:</b> Policy revenue, benefits and related expenses, other revenue (line 113 minus line 125). Enter amounts at Part 1, line 1.	126		

<b>Part 3 – Net investment income and interest expense</b>	Line	1 Canadian net income from regulatory statement	2 Net income for tax purposes
<b>Additions</b>			
<b>Bonds</b>			
Bonds: Interest earned and accrued	201		
Bonds: Amortization of net realized gains and (losses)	202		
Bonds: Amounts to include (deduct) from specified debt obligations—subsection 142.3(1)	203		
Bonds: Amounts to include (deduct) from specified debt obligations—subsection 142.4(4)	204		
Bonds: Amounts to include (deduct) from specified debt obligations—subsection 142.4(5)	205		
Bonds: Income gains and (losses) from disposals	206		
Bonds: Net taxable capital gains—Schedule 6	207		
Other (specify)	208		
Other (specify)	209		
<b>Bonds: Subtotal</b> (lines 201 to 209)	<b>210</b>		
<b>Preferred and common shares</b>			
Preferred and common shares: Taxable dividends deductible—subsection 138(6)—Schedule 3	211		
Preferred and common shares: Taxable dividends deductible from foreign affiliates—section 113—Schedule 3	212		
Preferred and common shares: Other dividends	213		
Preferred and common shares: Amortization of realized and unrealized gains and (losses)	214		
Mark-to-Market Properties: Profits (losses) from deemed dispositions of mark-to-market properties—subsections 142.5(1) and 142.5(2)	215		
Mark-to-Market Properties: Profits (losses) from actual dispositions of mark-to-market properties—subsection 142.5(1)	216		
Preferred and common shares: Income gains and (losses) from disposals	217		
Preferred and common shares: Net taxable capital gains—Schedule 6	218		
Preferred and common shares: Foreign accrual property income—section 91	219		
Other (specify)	220		
Other (specify)	221		
<b>Preferred and common shares: Subtotal</b> (lines 211 to 221)	<b>222</b>		
<b>Mortgage loans</b>			
Mortgage loans: Interest earned and accrued	223		
Mortgage loans: Amortization of net realized gains and (losses)	224		
Mortgage loans: Income from specified debt obligations—subsection 142.3(1)	225		
Mortgage loans: Dispositions of specified debt obligations—subsection 142.4(4)	226		
Mortgage loans: Dispositions of specified debt obligations—subsection 142.4(5)	227		
Mortgage loans: Income gains and (losses) from disposals	228		
Mortgage loans: Net taxable capital gains—Schedule 6	229		
Mortgage loans: Other (specify)	230		
Mortgage loans: Other (specify)	231		
<b>Mortgage loans: Subtotal</b> (lines 223 to 231)	<b>232</b>		
<b>Real estate</b>			
Real estate: Gross income from real estate (excluding imputed rent included on line 234)	233		
Real estate: Imputed rent for company owned premises	234		
Real estate: Amortization of realized and unrealized gains and (losses)	235		
Real estate: Imputed interest benefit on real property—subsection 138(4.4)	236		
Real estate: Income gains and (losses) from disposals	237		
Real estate: Net taxable capital gains—Schedule 6	238		
Real estate: Other (specify)	239		
Real estate: Other (specify)	240		
<b>Real estate: Subtotal</b> (lines 233 to 240)	<b>241</b>		

**Part 4 – Net investment income and interest expense**

	Line	1 Canadian net income from regulatory statement	2 Net income for tax purposes
<b>Other investment income</b>			
Other investment income: Interest received on policy loans—paragraph 138(4)(c)	242		
Other investment income: Interest on short-term deposits and certificates	243		
Other investment income: Interest on overdue premiums	244		
Other investment income: Income from derivative activities	245		
Other investment income: Income from partnerships and trusts	246		
Other investment income: Income from joint ventures	247		
Other investment income: Resource property income	248		
Other investment income: Interest on bank deposits	249		
Other investment income: Income earned on leased equipment	250		
Other investment income: Income earned on other assets	251		
Other investment income: Non-amortizable capital gains and (losses) from the sale of investments	252		
Other investment income: Income gains and (losses) from disposals	253		
Other investment income: Net taxable capital gains—Schedule 6	254		
Other investment income: Income from non-investment property deemed to be designated by regulation 2401(6)	255		
Other investment income: Additional amount from minimum revenue requirement—paragraph 138(9)(b). Enter amount at Part 12 line 910.	256		
Other investment income: (specify)	257		
Other investment income: (specify)	258		
<b>Other investment income: Subtotal</b> (lines 242 to 258)	259		
<b>Total additions</b> (the total amount from lines 210, 222, 232, 241, and 259)			
	260		
<b>Deductions</b>			
<b>Deduct:</b> General investment expenses	261		
<b>Deduct:</b> Real estate expenses	262		
<b>Deduct:</b> Investment taxes including Part XII.3 tax deductible under paragraph 138(3)(c)	263		
<b>Deduct:</b> Interest on subordinated debt—subparagraphs 138(5)(b)(i) and (ii)	264		
<b>Deduct:</b> Other interest expense—subparagraphs 138(5)(b)(i) and (ii)	265		
<b>Deduct:</b> Depreciation/CCA and terminal loss, net of recapture – Schedule 8. Exclude amounts included in general expenses at Part 5, line 313.	266		
<b>Deduct:</b> Resource property deductions—Schedule 12	267		
Other deductions (specify)	268		
Other deductions (specify)	269		
<b>Total deductions</b> (lines 261 to 269)	270		
<b>Provisions for losses and writedowns:</b>			
Provisions for losses and writedowns: Reserve for doubtful or impaired debts—prior year — paragraph 12(1)(d)	271		
Provisions for losses and writedowns: Reserve for guarantees—prior year—paragraph 12(1)(d.1)	272		
Provisions for losses and writedowns: Bad debts recovered—paragraph 12(1)(i)	273		
Provisions for losses and writedowns: Valuation of real estate inventory—increase—subsection 10(1)	274		
<b>Provisions for losses and writedowns: Subtotal</b> (lines 271 to 274)	275		
Provisions for losses and writedowns: Reserve for doubtful or impaired debts—current year—paragraph 20(1)(l)	276		
Provisions for losses and writedowns: Reserve for guarantees—current year—paragraph 20(1)(l.1)	277		
Provisions for losses and writedowns: Bad debts—paragraph 20(1)(p)	278		
Provisions for losses and writedowns: Valuation of real estate inventory—decrease—subsection 10(1)	279		
<b>Provisions for losses and writedowns: Subtotal</b> (lines 276 to 279)	280		
<b>Net income</b> from investments and interest expense—(line 260 minus line 270 plus line 275 minus line 280). Enter amount at Part 1, line 2	281		

**Part 5 – General expenses and taxes (excluding investment expenses)**

	Line	1 Canadian net income from regulatory statement	2 Net income for tax purposes
Rent	301		
Salaries, wages, and allowances	302		
Employees' and agents' welfare	303		
Head office overhead (non-resident insurers only)	304		
Professional and service fees and expenses	305		
Miscellaneous expenses	306		
Premium taxes	307		
Assessments and dues	308		
Licences and fees	309		
Miscellaneous taxes	310		
Charitable donations—Schedule 2	311		
Political donations	312		
Depreciation/CCA and terminal loss, net of recapture—Schedule 8. Exclude amounts included in investment expenses on Part 4, line 266.	313		
Cumulative eligible capital deduction—Schedule 10	314		
Contributions to deferred income plans—Schedule 15	315		
Non-deductible prepaid policy acquisition expenses from prior year—subparagraphs 18(9)(a)(i) and (ii)	316		
<b>Less:</b> Non-deductible prepaid policy acquisition expenses from current year—subparagraphs 18(9)(a)(i) and (ii). Enter positive amount.	317		
<b>Less:</b> Non-deductible portion of meals and entertainment—subsection 67.1(1). Enter positive amount.	318		
<b>Less:</b> Non-deductible imputed rent for company owned premises (from Part 3, column 1, line 234). Enter positive amount.	319		
<b>Less:</b> Non-deductible club dues and fees—paragraph 18(1)(l). Enter positive amount.	320		
Other deductions (specify)	321		
Other deductions (specify)	322		
Other deductions (specify)	323		
Other deductions (specify)	324		
Other deductions (specify)	325		
Other deductions (specify)	326		
Other deductions (specify)	327		
Other deductions (specify)	328		
Other deductions (specify)	329		
Other deductions (specify)	330		
<b>Total general expenses and taxes</b> (lines 301 to 330). Enter amount on Part 1, line 3.	331		

<b>Part 6 — Change in policy reserves</b>		1	2	3	4	5
	Line	<b>Regulatory statement</b>	<b>Regulatory statement</b>	<b>Net income for tax purposes</b>	<b>Net income for tax purposes</b>	<b>Net income for tax purposes</b>
		Prior-year Canadian liabilities	Current-year Canadian liabilities	Maximum tax deduction	Actual tax deduction	Prior-year deduction claimed
<b>Life policy reserves</b>						
Life policy reserves: Reserves deductible by subparagraph 138(3)(a)(i) life policy reserves	401					
Life policy reserves: Life policy reserves net of outstanding policy loans and accrued interest reserves deductible by subparagraph 138(3)(a)(i)	402					
Life policy reserves: Reserves deductible by subparagraph 138(3)(a)(i) claims incurred but not reported	403					
Life Policy Reserves: Unearned premium reserve in respect of group term life insurance policies reserves deductible by subparagraph 138(3)(a)(i)	404					
Life policy reserves: Reserves deductible by subparagraph 138(3)(a)(i) provision for experience rating refunds	405					
Life policy reserves: Unpaid claims—subparagraph 138(3)(a)(ii)	406					
Life policy reserves: Policyholder dividends due and unpaid—subparagraph 138(3)(a)(iii)	407					
Life policy reserves: Accrued experience rating refunds—subparagraph 138(3)(a)(v)	409					
<b>Deduct:</b> Life policy reserves: Post 1995 life policy net negative reserves—paragraph 138(4)(b). Enter as a positive number.	410					
Life policy reserves: Prior year post 1995 life policy net negative reserves—subparagraph 138(3)(a)(ii.1)	411					
Other (specify)	412					
Other (specify)	413					
Other (specify)	414					
<b>Non-life policy reserves</b>						
Non-life policy reserves deductible by paragraph 20(7)(c) claims incurred but not reported	435					
Non-life policy reserves deductible by paragraph 20(7)(c) unpaid claims	436					
Non-life policy reserves deductible by paragraph 20(7)(c) provision for experience rating refunds	437					
Non-life policy reserves deductible by paragraph 20(7)(c) unearned premium reserve	438					
Non-life policy reserves deductible by paragraph 20(7)(c) policyholder dividends due and unpaid	439					
Non-life policy reserves accrued experience rating refunds—subsection 140(1)	440					
Non-life policy reserves <b>Less:</b> non-life policy net negative reserves—paragraph 12(1)(e.1). Enter as a positive number.	441					
Non-life policy reserves: Prior year non-life policy net negative reserves—subsection 20(22)	442					
Other (specify)	443					
Other (specify)	444					
Other (specify)	445					
<b>Total</b> policy reserves (lines 401 to 445)	446					
<b>Deduct:</b> Prior year's reserves. At line 447 column 2 enter amount from line 446 column 1. At line 447 column 4 enter amount from line 446 column 5.						
	447					
<b>Increase (decrease) in reserves</b> (line 446 minus line 447). Enter amount on Part 1, line 4.						
	448					

**Part 7 — Total reserve liabilities, Canadian reserve liabilities, weighted total liabilities and weighted Canadian liabilities – Regulations 2400(1) and 8600**

	Line	1 Total reserve liabilities	2 Canadian reserve liabilities	3 Weighted total liabilities  Life, accident, and sickness	4 Weighted total liabilities  Annuity and other	5 Weighted Canadian liabilities  Life, accident, and sickness	6 Weighted Canadian liabilities  Annuity and other
Net actuarial liabilities under insurance policies	450						
Net actuarial liabilities under annuity contracts	451						
Provision for policy holder dividends and experience rating refunds	452						
Outstanding claims and adjustment expenses	453						
Policyholder amounts on deposit	454						
Other insurance policy and contract liabilities	455						
Accounts payable	456						
Income taxes payable	457						
Mortgages loans and other real estate encumbrances	458						
Other liabilities	459						
Net deferred gains (losses) on disposal of portfolio investments	460						
Future income taxes	461						
Subordinated debt	462						
Other debt	463						
<b>Subtotal</b> (lines 450 to 463)	464						
Appropriations of surplus: Cash surrender value deficiencies	465						
Appropriations of surplus: Negative reserves	466						
Appropriations of surplus: Reserves required by other jurisdictions	467						
Appropriations of surplus: Other (specify)	468						
<b>Total and Canadian reserve liabilities</b> (lines 464 to 468)	469						
<b>Deduct:</b> Foreign policy loans (must be entered as positive numbers)	470						
<b>Deduct:</b> Canadian policy loans (must be entered as positive numbers)	471						
<b>Excess</b> , if any (line 464 minus lines 470 and 471)	472						
Weighting factor	473			3	1	3	1
Line 472 multiplied by weighting factor	474						
<b>Annuity and other:</b> For line 475 column 3, enter amount from line 474 column 4. For line 475 column 5, enter amount from line 474 column 6.	475						
<b>Weighted total and Canadian liabilities</b> (line 474 plus line 475)	476						

**Part 8 — Summary of investment property  
Regulations 2400(1), 2401 and 2411**

	Line	1 Designated value	2 Designated investment revenue per Regulation 2411(4) and 2411(4.1)	3 Non-designated value	4 Non-designated investment revenue per Regulation 2411(4) and 2411(4.1)	5 Total value (column 1 <b>plus</b> column 3)	6 Total investment revenue (column 2 <b>plus</b> column 4) per Regulation 2411(4) and 2411(4.1)
Canadian equity property: Shares	501						
Canadian equity property: Income bonds and debentures	502						
Canadian equity property: Shares of affiliated corporations	503						
Canadian equity property: Interests in partnerships and trusts	504						
Canadian equity property: Amounts due or accrued	505						
<b>Deduct:</b> Canadian equity property: related expenses (enter as a positive number)	506						
<b>Canadian equity property: Subtotal</b> (lines 501 to 506)	507						
Other Canadian investment property: Real property	508						
Other Canadian investment property: Depreciable property	509						
Other Canadian investment property: mortgages, hypothecs, agreements of sale or other indebtedness on real or depreciable property	510						
Other Canadian investment property: Resource properties	511						
Other Canadian investment property: Deposit balances	512						
Other Canadian investment property: Bonds, debentures and other indebtedness	513						
Other Canadian investment property: Shares of affiliated corporations	514						
Other Canadian investment property: Interests in partnerships and trusts	515						
Other Canadian investment property: Amounts due or accrued	516						
<b>Deduct:</b> Other Canadian investment property: related expenses (enter as a positive number)	517						
<b>Other Canadian investment property: Subtotal</b> (lines 508 to 517) (note 1)	518						
Foreign investment property: Shares	519						
Foreign investment property: Income bonds and debentures	520						
Foreign investment property: Shares of affiliated corporations	521						
Foreign investment property: Interests in partnerships and trusts	522						
Foreign investment property: Real property	523						
Foreign investment property: Depreciable property	524						
Foreign investment property: Mortgages, hypothecs, agreements of sale or other indebtedness on depreciable and real property	525						
Foreign investment property: Resource properties	526						
Foreign investment property: Deposit balances	527						
Foreign investment property: Bonds, debentures, or other indebtedness	528						
Foreign investment property: Amounts due or accrued	529						
Foreign investment property: Other property acquired to earn GIR (specify)	530						
<b>Deduct:</b> Foreign investment property: related expenses (enter as a positive number)	531						
Foreign investment property: <b>Subtotal</b> (lines 519 to 531)	532						
<b>Total investment property</b> (line 507 <b>plus</b> line 518 <b>plus</b> 532)	533						

Note 1: Non-investment property deemed to be designated by regulation 2401(6) is not included in Part 8. Report income from these properties in Part 4, at line 255.



<b>Part 9 — Mean Canadian investment fund — Regulations 2400(1) and 2412</b>			
<b>Life insurer resident in Canada</b>			
	Line	1 Prior year	2 Current year
Liability component amount A <b>minus</b> amount B (line 602 <b>minus</b> line 603)	601		
Liability component: A = CRL in excess of appropriations of surplus included in CRL (Part 7, column 2, line 464)	602		
Liability component: B = Canadian outstanding premiums and policy loans	603		
Equity component; The greater amount of X from line 605 and Y from line 612	604		
<b>Total X = C + ((D - E + F) x (G/H))</b>	605		
C = 8% of liability component on line 601	606		
D = Deferred realized net gains or deferred realized net losses expressed as a negative number	607		
E = Investments in capital stock and debt of affiliated financial institutions	608		
F = Debt in respect of the acquisition of asset from amount E	609		
G = Weighted Canadian liabilities from Part 7, line 476, column 5	610		
H = Weighted total liabilities from Part 7, line 476, column 3	611		
<b>Total Y = (I - J + K + L) x (M / N)</b>	612		
I = Insurance business assets	613		
J = Insurance business liabilities	614		
K = General provisions and allowances for impairment of investment property	615		
L = Deferred realized net gains or deferred realized net losses expressed as a negative number	616		
M = Weighted Canadian liabilities from Part 7, line 476, column 5	617		
N = Weighted total liabilities from Part 7, line 476 column 3	618		
Canadian Investment fund at the end of the year, <b>total</b> of the liability and equity components (line 601 plus line 604)	619		
50% of the total of line 619 column 1 and column 2	620		
Cash-flow adjustment for the year	621		
<b>Total: Mean Canadian investment fund for the year (line 620 plus line 621)</b>	622		

<b>Part 10 — Mean Canadian investment fund — Regulations 2400(1) and 2412</b>			
<b>Non-resident insurer</b>			
	Line	1 Prior year	2 Current year
Liability component: Canadian reserve liabilities from Part 7, line 469, column 2	701		
<b>Less:</b> Canadian outstanding premiums, policy loans and reinsurance recoverables, enter a positive number	702		
<b>Less:</b> Deferred acquisition expenses in respect of P&C business carried on in Canada, enter a positive number	703		
<b>Excess, if any</b>	704		
8% of liability component on line 704	706		
Canadian deferred realized net gains or deferred realized net losses expressed as a negative number	707		
<b>Amount AA: Total (706 plus line 707)</b>	708		
Surplus funds derived from operations at the end of the preceding year	709		
Amount on line 707 to the extent not included on line 709	710		
Amounts under subparagraph 219(4)(a)(i.1) at the end of the preceding year (note 1)	711		
Amounts under subparagraph 219(4)(a)(ii), (iii), (iv), and (v) at the end of the year (note 1)	712		
<b>Amount BB: Excess if any (line 709, plus line 710, plus line 711, minus line 712)</b>	713		
Attributed surplus for the year	714		
Line 707, if no election made under subparagraph (b)(i) of the definition of attributed surplus	715		
<b>Amount CC: Total (line 714 plus line 715)</b>	716		
Equity component: the greater amount of amount AA, amount BB, or amount CC.	705		
Canadian investment fund at the end of the year, total of liability and equity components line 704 <b>plus</b> line 705 (line 705 is located above line 717)	717		
50% of the total of line 717, column 1 <b>plus</b> line 717, column 2	718		
Cash-flow adjustment for the year	719		
<b>Mean Canadian investment fund for the year (line 718 plus line 719)</b>	720		
Note 1: If an election is filed under subsection 219(4) or 219(5.2)			

## Part 11 — Designation tests Regulations 2400(1), 2401(2) and 2401(4)

	Line	1 Prior year	2 Current year	3 Mean
<b>Canadian reserve liability test—life insurance business in Canada (lines 801 to 804)</b>				
Canadian reserve liabilities (CRL)	801			
<b>Deduct:</b> Canadian outstanding premiums (enter a positive amount)	802			
<b>Deduct:</b> Policy loans in respect of Canadian business (enter a positive amount)	803			
<b>Excess</b> , if any	804			
<b>Canadian reserve liability test—Accident and sickness insurance business in Canada (lines 805 to 808)</b>				
Canadian reserve liabilities (CRL)	805			
<b>Deduct:</b> Canadian outstanding premiums (enter a positive amount)	806			
<b>Deduct:</b> Reinsurance recoverable in respect of Canadian business (enter a positive amount)	807			
<b>Excess</b> , if any—paragraph 2401(2)(b)	808			
<b>Canadian reserve liability test—Other insurance businesses in Canada (lines 809 to 814)</b>				
Canadian reserve liabilities (CRL)	809			
<b>Deduct:</b> Premiums receivable in respect of Canadian business (to the extent included in CRL) (enter a positive amount)	810			
<b>Deduct:</b> Deferred acquisition expenses in respect of Canadian business (to the extent included in CRL) (enter a positive amount)	811			
<b>Deduct:</b> Reinsurance recoverable in respect of Canadian business (enter a positive amount)	812			
<b>Excess</b> , if any—paragraph 2401(2)(c)	813			
Minimum value for the year of property required to be designated (line 804 plus line 808 plus line 813)	814			
<b>Equity Limit Test—Life Insurer Resident in Canada (lines 815 to 818)</b>				
Value for the year of all equity property	815			
Equity limit for the year (line 815 <b>multiplied</b> by amount G <b>divided</b> by amount H from Part 9)	816			
Value for the year of Canadian equity property designated for the year	817			
Line 816 <b>minus</b> line 817 (amount must not be less than zero)	818			
<b>Equity limit test—non-resident life insurer (lines 819 to 833)</b>				
Value for the year of all equity property, if election filed under subparagraph (b)(i) of the definition of attributed surplus.	819			
Ratio of weighted Canadian liabilities to weighted total liabilities (amount G <b>divided</b> by amount H from Part 9)	820			
Line 819 <b>multiplied</b> by line 820	821			
8% of mean Canadian investment fund (Part 10, line 720)	822			
The greater amount of line 821 and line 822.	823			
8% of the mean Canadian investment fund (Part 10, line 720) If no election filed under subparagraph (b)(i) of the definition of attributed surplus.	824			
CRL ( <a href="#">note 1</a> )	825			
<b>Deduct:</b> Premiums receivable to the extent included in CRL ( <a href="#">note 1</a> ) (enter a positive amount)	826			
<b>Deduct:</b> Deferred acquisition costs to the extent included in CRL ( <a href="#">note 1</a> ) (enter a positive amount)	827			
<b>Excess</b> , if any	828			
25% of line 828	829			
25% of property and casualty surplus for the year	830			
Equity limit for the year (line 823 or 824 column 2 <b>plus</b> line 829 column 3 <b>plus</b> line 830 column 2)	831			
Value for the year of Canadian equity property designated for the year	832			
Line 831 <b>minus</b> line 832 (amount must not be less than zero)	833			

Note 1: Lines 825 to 827 are to be calculated on the assumption that the insurer carried on only a P&C business during the year.

## Part 12 — Minimum revenue test Regulation 2411

	Line	1 Total investment revenue (note 2)	2 Total value of property (note 3)	3 Average yield per category (column 1 <b>divided</b> by column 2)	4 Value of property designated (note 4)	5 Minimum requirement per category (column 3 <b>multiplied</b> by column 4)
<b>Method 1</b>						
Method 1: Canadian equity property	901					
Method 1: other Canadian investment property	902					
Method 1: foreign investment property	903					
<b>Method 2</b>						
Method 2: Canadian equity property (note 1)	904					
Method 2: other Canadian investment property	905					
Method 2: foreign investment property (note 5)	906					
<b>Total</b> minimum required investment revenue (lines 901 <b>plus</b> 902 <b>plus</b> 903 or lines 904 <b>plus</b> 905 <b>plus</b> 906)	907					
<b>Deduct:</b> Total investment revenue from designated investment property (note 6)						
<b>Deduct:</b> Amount of cumulative excess account claimed for the tax year						
Additional inclusion per paragraph 138(9)(b), if positive (enter amount on Part 4, at line 256) (note 7)						
<b>Cumulative excess amount</b>						
Cumulative excess amount at end of the preceding tax year						
<b>Deduct:</b> Amount claimed for the tax year						
<b>Deduct:</b> Amount expired after seven tax years						
<b>Add:</b> Current tax year excess amount						
Cumulative excess account at end of the current tax year (note 8)						

## Analysis of balance of account by year of origin

Year of origin	Amount
Total	

Note 1: Method 2 may be used if the value for the year of designated foreign investment property is not greater than 5% of the mean CIF and the insurer so elects.

Note 2: Amounts from Part 8, column 6, lines 507, 518 and 532.

Note 3: Amounts from Part 8, column 5, lines 507, 518 and 532 less the value of amounts due or accrued from lines 505, 516 and 529 respectively.

Note 4: Amounts from Part 8, column 1, lines 507, 518 and 532 less the value of amounts due or accrued from lines 505, 516 and 529 respectively.

Note 5: Apply the average yield for other Canadian investment property to the value of designated foreign investment property.

Note 6: Amount from Part 8, column 2, line 533.

Note 7: If line 910 is a negative amount, add this amount to the current tax year excess amount at line 923.

Note 8: Line 924 is the total of line 920 **minus** line 921, **minus** line 922, **plus** line 923.