

# RELEVANT IRS & ACCOUNTING REGULATIONS

## Internal Revenue Code

- **Eligibility**

- 401(a)(17) – Compensation Limit
- 414(q)(1)(B) – Highly Compensated Employee
- 415 – Contribution and Benefit Limits

- **Plan design**

- 416 – “Top Heavy” Compensation
- 409A – Nonqualified retirement and deferred compensation plans
- 162 – Executive Bonus Plans

- **Use of life insurance for plan funding**

- 7702 – Definition of Life Insurance
- 7702A – Modified Endowment Contract
- 101(j) - COLI Best Practices
- 264 – Amounts Paid in Connection with

- **Insurance**

- 55 – Alternative Minimum Tax

- 817 – Variable Contracts

- 1091 – Wash Sales

## GAAP Accounting

- ASC 323 Investments – Equity Method
- ASC 325 Other Investments – Life Insurance
- ASC 450 Contingencies
- ASC 850 Related Party Disclosures
- ASC 220 Comprehensive Income
- ASC 715 Compensation – Retirement Benefits
- ASC 740 Income Taxes
- ASC 965 Plan Accounting – Health & Welfare
- ASC 850 Related Party Disclosures

- **Statutory Accounting**

- SSAP 21 – Amount Realized Under Life Insurance
- NAIC Risk Based Capital