securian FINANCIAL®

Understanding your IRS Form 1099-INT

Commonly asked questions

What is a Form 1099-INT?

Form 1099-INT is a tax statement summarizing taxable interest paid on a life insurance claim during the previous calendar year.

Why am I receiving this form?

You are receiving this form as our records indicate you were a recipient of taxable interest of $10.00 or more (threshold may vary based on policy) paid on a life insurance claim benefit in the previous calendar year.

This is not related to any life insurance or other financial products that you may own – strictly proceeds you received as beneficiary of a life insurance policy.

What do I need to do with this form?

You must include the interest amount as income on your tax return for the year it was received. Please keep this form with your tax records and consult a tax professional as needed.

What if there is an error on my 1099 or my address is incorrect?

Please call the phone number listed on the bottom front of

your Form 1099-INT to speak directly with a customer service representative to verify the error and promptly correct it.

Can I view my Form 1099-INT online?

Securian Financial does not currently offer this option to payees.

Where can I find additional information regarding Form 1099-INT tax reporting?

Visit the IRS website at www.irs.gov, call the IRS at 1-800-829-1040, or consult a tax professional.

This information is a general discussion of the relevant federal tax laws provided to promote ideas that may benefit a taxpayer. It is not intended for, nor can it be used by any taxpayer for the purpose of avoiding federal tax penalties. Taxpayers should seek the advice of their own advisors regarding any tax and legal issues specific to their situation.

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