

AMENDED FILING EXPLANATION

Amended filing due to the omission of the quarterly footnotes of the third quarter.



QUARTERLY STATEMENT

As of September 30, 2012
of the Condition and Affairs of the

U.S. FINANCIAL LIFE INSURANCE COMPANY

NAIC Group Code.....0968, 968
(Current Period) (Prior Period)

NAIC Company Code..... 84530

Employer's ID Number..... 38-2046096

Organized under the Laws of Ohio

State of Domicile or Port of Entry Ohio

Country of Domicile US

Incorporated/Organized..... September 30, 1974

Commenced Business..... September 30, 1974

Statutory Home Office

4000 Smith Road, Suite 300..... Cincinnati OH 45209
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office

1290 Avenue of the Americas..... New York NY 10104
(Street and Number) (City or Town, State and Zip Code)

212-554-1234
(Area Code) (Telephone Number)

Mail Address

525 Washington Boulevard - 35th Floor..... Jersey City NJ 07310
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records

525 Washington Boulevard - 35th Floor..... Jersey City NJ 07310
(Street and Number) (City or Town, State and Zip Code)

201-743-5132
(Area Code) (Telephone Number)

Internet Web Site Address

www.usfli.com

Statutory Statement Contact

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201-743-5006
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Anders Björn Malmström	Chairman of the Board	2. Charles Angelo Marino	President, Chief Executive Officer and Chief Financial Officer
3. Joshua Ethan Braverman #	Executive Vice President and Treasurer	4. Andrea Marie Nitzan	Executive Vice President and Chief Accounting Officer

OTHER

William Casill	Senior Vice President and Actuary	Keith Elliott Floman	Senior Vice President and Appointed Actuary
Adrienne Aimee Johnson	Senior Vice President and Chief Auditor	Anne Marie Katcher	Senior Vice President and Actuary
Allen Joel Zabusky	Senior Vice President and Controller	Eugene Anthony Capobianco	Vice President
Denise Tedeschi	Assistant Vice President and Secretary		

DIRECTORS OR TRUSTEES

Joshua Ethan Braverman #	Nicholas Burritt Lane	Anders Björn Malmström	Charles Angelo Marino
Andrew John McMahon			

State of.....
County of.....

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
Allen Joel Zabusky	Keith Elliott Floman	Denise Tedeschi
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
Senior Vice President and Controller	Senior Vice President and Appointed Actuary	Assistant Vice President and Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This _____ day of _____

a. Is this an original filing?

b. If no:

1. State the amendment number

2. Date filed

3. Number of pages attached

Yes [] No [X]

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12/18/2012

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NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

There have been no significant changes since the annual statement filing.

- A. The accompanying financial statements of U.S. Financial Life Insurance Company (“the Company”) are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department (“SAP”).

The Ohio Insurance Department recognizes only SAP for determining and reporting the financial condition and results of operation of an insurance company, in order to determine its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners (“NAIC SAP”) *Accounting and Procedures* manual has been adopted as a component of prescribed or permitted practices by the State of Ohio. There are no material differences between accounting practices prescribed or permitted by NAIC SAP and by the State of Ohio.

Note 2 - Accounting Changes and Corrections of Errors

In November 2011, the NAIC adopted SSAP No.101, Income Taxes, a replacement of SSAP No. 10R and SSAP No.10 with an adoption date effective January 1, 2012. Implementation of this guidance did not have a material impact on the Company’s financial statements.

Note 3 - Business Combinations and Goodwill

No significant change.

Note 4 - Discontinued Operations

No significant change.

Note 5 – Investments

- A.– C. and E. – G. No significant change.

- D. Loan-backed Securities

The table below summarizes the amount of the Company's investment in loan-backed securities:

Assets	Admitted Value as of September 30, 2012	Fair Value as of September 30, 2012
Loan-backed securities	4,250,930	4,399,728

- (1) Prepayment assumptions for loan-backed bonds and structured securities were obtained from broker-dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment. The retrospective adjustment method is predominately used to value securities; the prospective adjustment method was used to value issues in default and issues that have a variable interest rate.
- (2) and (3) There are no loan-backed securities with a recognized other than temporary impairment as of September 30, 2012.
- (4) Impaired (fair value is less than amortized cost) loan-backed securities for which an other than temporary impairment has not been recognized as a realized loss as of September 30, 2012 are as follows:

	1 Unrealized Losses	2 Fair Value
Securities in continuous unrealized loss position < 12 months	-	-
Securities in continuous unrealized loss position ≥ 12 months	-	-

- (5) The Company's management, with the assistance of its investment advisors, monitors the investment performance of its portfolio. This review process culminates with a quarterly review of certain assets by the Company's Investments Under Surveillance Committee that evaluates whether any investments are other than temporarily impaired. The review considers an analysis of individual credit metrics of each insurer as well as industry fundamentals and the outlook for the future. Based on the analysis, a determination is made as to the ability of the issuer to service its debt obligation on an ongoing basis. If this ability is deemed to be impaired, then the appropriate provisions are taken.
- (6) The Company does not hold any loan-backed securities that have not been evaluated for impairment in accordance with SSAP #27.

NOTES TO FINANCIAL STATEMENTS

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

Note 7 - Investment Income

No significant change.

Note 8 - Derivative Instruments

No significant change.

Note 9 - Income Taxes

No significant change.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant change.

Note 11 - Debt

No significant change.

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

No significant change.

Note 13 - Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

No significant change.

Note 14 - Contingencies

No significant change.

Note 15 - Leases

No significant change.

Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant change.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A.and B. No significant change.

C. Wash Sales

The Company did not sell any securities during the quarter ended September 30, 2012, which were reacquired within 30 days of the sale date.

Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant change.

Note 20 - Fair Value

D. Fair Value Measurements at Reporting Date

The Company has no invested assets that were required to be reported at fair value as of September 30, 2012.

Note 21 - Other Items

No significant change.

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

No significant change.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

There are no material changes in the provision for incurred loss and loss adjustment expenses attributable to insured events of prior years.

Note 26 - Intercompany Pooling Arrangements

No significant change.

Note 27 - Structured Settlements

No significant change.

Note 28 - Health Care Receivables

No significant change.

Note 29 - Participating Policies

No significant change.

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - Reserves for Life Contracts and Annuity Contracts

No significant change.

Note 32 - Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 33 - Premiums and Annuity Considerations Deferred and Uncollected

No significant change.

Note 34 - Separate Accounts

No significant change.

Note 35 - Loss/Claim Adjustment Expenses

No significant change.