

SECURITIES AND EXCHANGE COMMISSION

FORM 486BPOS

Post-effective amendments to filing filed pursuant to Securities Act Rule 486(b)

Filing Date: **1994-04-21**
SEC Accession No. **0000820027-94-000191**

([HTML Version](#) on secdatabase.com)

FILER

IDS LIFE ACCOUNT F

CIK: **353965** | State of Incorpor.: **MN** | Fiscal Year End: **1231**
Type: **486BPOS** | Act: **33** | File No.: **033-04173** | Film No.: **94523742**

Business Address
*IDS TWR 10
MINNEAPOLIS MN 55440
6123723794*

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Post-Effective Amendment No. 12 (File No. 33-4173) X

and/or

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940

(File No. 811-3217) Amendment No. 14 X

IDS LIFE ACCOUNT F
 IDS LIFE ACCOUNT IZ
 IDS LIFE ACCOUNT JZ
 IDS LIFE ACCOUNT G
 IDS LIFE ACCOUNT H
 IDS LIFE ACCOUNT N

(Exact Name of Registrant)

IDS Life Insurance Company

(Name of Depositor)

IDS Tower 10, Minneapolis, MN 55440-0010

(Address of Depositor's Principal Executive Offices) (Zip Code)

Depositor's Telephone Number, including Area Code (612) 671-3678

Mary Ellyn Minenko, IDS Tower 10, Minneapolis, MN 55440-0010

(Name and Address of Agent for Service)

It is proposed that this filing will become effective:

- X immediately upon filing pursuant to paragraph (b) of Rule 486
 on April 29, 1994, pursuant to paragraph (b) of Rule 486
 60 days after filing pursuant to paragraph (a) of Rule 486
 on (date) pursuant to paragraph (a) of Rule 486

The Registrant has registered an indefinite number or amount of securities under the Securities Act of 1933 pursuant to Section 24-f of the Investment Company Act of 1940. Registrant's Rule 24f-2 Notice for its most recent fiscal year was filed on or about February 25, 1994.

PAGE 2

<TABLE>

<CAPTION>

CROSS REFERENCE SHEET

Cross reference sheet showing location in the prospectus of the information called for by the items enumerated in Part A and B of Form N-4.

Negative answers omitted from prospectus are so indicated.

PART A		PART B	
Item No.	Page Number in Prospectus	Item No.	Page Number in Statement of Additional Information
<C>	<C>	<C>	<C>
1	3	15	34
2	5-6	16	35
3 (a)	8-9	17 (a)	NA
(b)	6-8	(b)	NA
		(c)	31-32*
4 (a)	9-10	18 (a)	NA
(b)	9-10	(b)	NA
(c)	9-11	(c)	42
5 (a)	3,31	(d)	NA
(b)	12	(e)	NA
(c)	12-14	(f)	42

(d)	3,14		
(e)	31	19(a)	42
(f)	NA	(b)	17-18*
6(a)	17-18	20(a)	42
(b)	17-18	(b)	42
(c)	18	(c)	42
(d)	NA	(d)	NA
(e)	14		
(f)	NA	21(a)	37-39
		(b)	37-39
7(a)	14		
(b)	12,20-21	22	39-40
(c)	13,18		
(d)	3	23(a)	43
		(b)	51
8(a)	26-27		
(b)	15		
(c)	27		
(d)	26-27		
(e)	28		
(f)	28		
9(a)	25-26		
(b)	25-26		
10(a)	14-16,19-20		
(b)	19-20		
(c)	14-16,19-20		
(d)	NA		
11(a)	23-25		
(b)	25		
(c)	23-24		
(d)	16		
(e)	6-7		
12(a)	28-31		
(b)	6		
(c)	NA		
13	NA		
14	32		

*Designates page number in the prospectus, which is hereby incorporated by reference in this Statement of Additional Information.

/TABLE

PAGE 3

IDS Life Flexible Annuity

Prospectus

April 29, 1994

The Flexible Annuity is an individual deferred fixed/variable annuity contract offered by IDS Life Insurance Company (IDS Life), a subsidiary of IDS Financial Corporation (IDS). Purchase payments may be allocated among different accounts, providing variable and/or fixed returns and payouts. The annuity is available for qualified and nonqualified retirement plans.

IDS Life Accounts F, IZ, JZ, G, H and N

Sold by: IDS Life Insurance Company, IDS Tower 10 Minneapolis, MN 55440-0010, Telephone: 612-671-3131.

THIS PROSPECTUS CONTAINS THE INFORMATION ABOUT THE VARIABLE ACCOUNTS THAT YOU SHOULD KNOW BEFORE INVESTING. Refer to "The variable accounts" in this prospectus.

THE PROSPECTUS IS ACCOMPANIED OR PRECEDED BY THE RETIREMENT ANNUITY MUTUAL FUND PROSPECTUS FOR IDS LIFE AGGRESSIVE GROWTH FUND, IDS LIFE INTERNATIONAL EQUITY FUND, IDS LIFE CAPITAL RESOURCE FUND, IDS LIFE MANAGED FUND, INC., IDS LIFE SPECIAL INCOME FUND, INC. AND IDS LIFE MONEYSHARE FUND, INC. PLEASE KEEP THESE PROSPECTUSES FOR FUTURE REFERENCE.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, OR ANY STATE SECURITIES COMMISSION, NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

IDS LIFE IS NOT A BANK, AND THE SECURITIES IT OFFERS ARE NOT DEPOSITS OR OBLIGATIONS OF, OR GUARANTEED OR ENDORSED BY ANY BANK NOR ARE THEY INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE FEDERAL RESERVE BOARD OR ANY OTHER AGENCY.

A Statement of Additional Information (SAI) dated April 29, 1994 (incorporated by reference into this prospectus) has been filed with the Securities and Exchange Commission (SEC), and is available without charge by contacting IDS Life at the telephone number above or by completing and sending the order form on the last page of this prospectus. The table of contents of the SAI is on the last page of this prospectus.

PAGE 4

Contents

Key terms.....
The Flexible Annuity in brief.....
Expense summary.....
Condensed financial information.....
Financial statements.....
Performance information.....
The variable accounts.....
The funds.....
 Aggressive Growth Fund.....
 International Equity Fund.....
 Capital Resource Fund.....
 Managed Fund.....
 Special Income Fund.....
 Moneyshare Fund.....
The fixed account.....
Buying your annuity.....
 Setting the retirement date.....
 Beneficiary.....
 Two ways to make purchase payments.....
Charges.....
 Contract administrative charge.....
 Mortality and expense risk fee.....
 Surrender charge.....
 Premium taxes.....
Valuing your investment.....
 Number of units.....
 Accumulation unit value.....
 Net investment factor.....
 Factors that affect variable account
 accumulation units.....
Making the most of your annuity.....
 Automated dollar-cost averaging.....
 Transferring money between accounts.....
 Transfer policies.....
 Three ways to request a transfer or a surrender.....
Surrendering your contract.....
 Surrender policies.....
 Receiving payment when you request a surrender.....
TSA Special surrender provisions.....
Changing ownership.....
Benefits in case of death.....
The annuity payout period.....
 Annuity payout plans.....
 Death after annuity payouts begin.....
 Transfers between accounts after annuity
 payouts begin.....
Taxes.....
Voting rights.....
About IDS Life.....
Regular and special reports.....
Table of contents of the Statement of Additional
Information.....

PAGE 5

Key terms

These terms can help you understand details about your annuity.

Annuity - A contract purchased from an insurance company that offers tax-deferred growth of the contract owner's investment until earnings are withdrawn, and that can be tailored to meet the specific needs of the individual during retirement.

Accumulation unit - A measure of the value of each variable account before annuity payouts begin.

Annuitant - The person on whose life or life expectancy the payouts are based.

Annuity payouts - An amount paid at regular intervals under one of several plans available to the owner and/or any other payee. This amount may be paid on a variable or fixed basis.

Annuity unit - A measure of the value of each variable account used to calculate the annuity payouts you receive.

Beneficiary - The person designated to receive annuity benefits in case of the owner's or annuitant's death.

Close of business - When the New York Stock Exchange (NYSE) closes, normally 4 p.m. Central time.

Code - Internal Revenue Code of 1986, as amended.

Contract value - The total value of your annuity before any applicable surrender charge and any contract administrative charge have been deducted.

Contract year - A period of 12 months, starting on the effective date of your contract and on each anniversary of the effective date.

Fixed account - An account to which you may allocate purchase payments. Amounts allocated to this account earn interest at rates that are declared periodically by IDS Life.

IDS Life - In this prospectus, "we," "us," "our" and "IDS Life" refer to IDS Life Insurance Company.

Mutual funds (funds) - Six IDS Life Retirement Annuity mutual funds, each with a different investment objective. (See "The funds.") You may allocate your purchase payments into variable accounts investing in shares of any or all of these funds.

PAGE 6

Owner (you, your) - The person who controls the annuity (decides on investment allocations, transfers, payout options, etc.). Usually, but not always, the owner is also the annuitant. The owner is responsible for taxes, regardless of whether he or she receives the annuity's benefits.

Purchase payments - Payments made to IDS Life for an annuity.

Qualified annuity - An annuity purchased for a retirement plan that is subject to applicable federal law and any rules of the plan itself. These plans include:

- o Individual Retirement Annuities (IRAs)
- o Simplified Employee Pension Plans (SEPs)
- o Section 401(k) plans
- o Custodial and trustee pension and profit-sharing plans
- o Tax-Sheltered Annuities (TSAs)
- o Section 457 plans.

All other annuities are considered nonqualified annuities.

Retirement date - The date when annuity payouts are scheduled to begin. This date is first established when you start your contract. You can change it in the future.

Surrender charge - A deferred sales charge that may be applied if you surrender your annuity before the retirement date.

Surrender value - The amount you are entitled to receive if you surrender your annuity. It is the contract value minus any applicable surrender charge and contract administrative charge.

Valuation date - Any normal business day, Monday through Friday, that the NYSE is open. The value of each variable account is calculated at the close of business on each valuation date.

Variable accounts - Six separate accounts to which you may allocate purchase payments; each invests in shares of one mutual fund. (See "The variable accounts.") The value of your investment in each variable account changes with the performance of the particular fund.

The Flexible Annuity in brief

Purpose: The Flexible Annuity is designed to allow you to build up funds for retirement. You do this by making one or more investments (purchase payments) that may earn returns that increase the value of the annuity. Beginning at a specified future date (the

retirement date), the annuity provides lifetime or other forms of payouts to you or to anyone you designate.

Ten-day free look: You may return your annuity to your financial planner or our Minneapolis office within 10 days after it is delivered to you and receive a full refund of the contract value. No charges will be deducted. However, you bear the investment risk

PAGE 7

from the time of purchase until return of the contract; the refund amount may be more or less than the payment you made. (Exceptions: If the law so requires, all of your purchase payment will be refunded.)

Accounts: You may allocate your purchase payments among any or all of:

- o six variable accounts, each of which invests in mutual funds with a particular investment objective. The value of each variable account varies with the performance of the particular fund. We cannot guarantee that the value at the retirement date will equal or exceed the total of purchase payments allocated to the variable accounts. (p.)
- o one fixed account, which earns interest at rates that are adjusted periodically by IDS Life. (p.)

Buying the annuity: Your IDS personal financial planner will help you complete and submit an application. Applications are subject to acceptance at our Minneapolis office. You may buy a nonqualified annuity or a qualified annuity including an IRA. Payment may be made either in a lump sum or installments:

- o Minimum purchase payment - \$2,000 (\$1,000 for qualified annuities) unless you pay in installments by means of a bank authorization or under a group billing arrangement such as a payroll deduction.
- o Minimum installment payment - \$50 monthly; \$23.08 biweekly payroll deductions.
- o Maximum first-year payment(s) - \$50,000 to \$1,000,000 depending on your age.
- o Maximum payment for each subsequent year - \$50,000. (p.)

Charges: Your Flexible Annuity is subject to a \$6 quarterly (\$24 annual) contract administrative charge, a 1% mortality and expense risk charge, a 7% surrender charge on purchase payments up to six contract years old, and any applicable state premium taxes. (p.)

Transfers: Subject to certain restrictions you may redistribute your money among accounts without charge at any time until annuity payouts begin, and once per contract year among the variable accounts thereafter. You may establish automated transfers among the fixed and variable account(s). (p.)

Surrenders: You may surrender all or part of your contract value at any time before the retirement date. You also may establish automated partial surrenders. Surrenders may be subject to charges and tax penalties and may have other tax consequences; also, certain restrictions apply. (p.)

Changing ownership: You may change ownership of a nonqualified annuity by written instruction, however, such changes of nonqualified annuities may have federal income tax consequences. Certain restrictions apply concerning change of ownership of a qualified annuity. (p.)

PAGE 8

Payment in case of death: If you or the annuitant dies before annuity payouts begin, we will pay the beneficiary an amount at least equal to the contract value. (p.)

Annuity payouts: The contract value of your investment can be applied to an annuity payout plan that begins on the retirement date. You may choose from a variety of plans to make sure that payouts continue as long as they are needed. If you purchased a qualified annuity, the payout schedule must meet requirements of the qualified plan. Payouts may be made on a fixed or variable basis, or both. Total monthly payouts include amounts from each variable account and the fixed account. (p.)

Taxes: Generally, your annuity grows tax-deferred until you surrender it or begin to receive payouts. (Under certain circumstances, IRS penalty taxes may apply.) Even if you direct payouts to someone else, you will still be taxed on the income if you are the owner. Certain state and local governments impose

premium taxes. (p.)

Expense summary

The purpose of this summary is to help you understand the various costs and expenses associated with the Flexible Annuity.

You pay no sales charge when you purchase the Flexible Annuity. All costs that you bear directly or indirectly for the variable accounts and underlying mutual funds are shown below. Some expenses may vary as explained under "Contract charges."

Direct charges. These are deducted directly from the contract value. They include:

Surrender charge: 7% of purchase payments up to six contract years old; no charge on earnings and purchase payments six years old or more.

Annual contract administrative charge: \$24 (\$6 per quarter).

Indirect charges. The variable account pays these expenses out of its assets. They are reflected in the variable account's daily accumulation unit value and are not charged directly to your account. They include:

Mortality and expense risk fee: 1% per year, deducted from the variable account as a percentage of the average daily net assets of the underlying fund.

Operating expenses of underlying mutual funds: management fees and other expenses deducted as a percentage of average net assets as follows: *

PAGE 9

<TABLE><CAPTION>

<S>	Aggressive Growth <C>	International Equity <C>	Capital Resource <C>	Managed <C>	Special Income <C>	Moneyshare <C>
Management fees	.65%	.89%	.65%	.65%	.65%	.54%
Other expenses	.07%	.14%	.04%	.04%	.04%	.05%
Total**	.72%	1.03%	.69%	.69%	.69%	.59%

</TABLE>

* Premium taxes imposed by some state and local governments are not reflected in this table.

** Annualized operating expenses of underlying mutual funds at Dec. 31, 1993.

Example:* You would pay the following expenses on a \$1,000 investment, assuming 5% annual return and surrender at the end of each time period:

<TABLE><CAPTION>

<S>	Aggressive Growth <C>	International Equity <C>	Capital Resource <C>	Managed <C>	Special Income <C>	Moneyshare <C>
1 year	\$ 89.02	\$ 92.20	\$ 88.72	\$ 88.72	\$ 88.72	\$ 87.69
3 years	128.86	138.47	127.92	127.92	127.92	124.81
5 years	171.20	187.35	169.62	169.62	169.62	164.36
10 years	219.02	251.95	215.84	215.84	215.84	204.98

You would pay the following expenses on the same investment assuming no surrender:

1 year	\$ 19.02	\$ 22.00	\$ 18.72	\$ 18.72	\$ 18.72	\$ 17.69
3 years	58.86	68.47	57.92	57.92	57.92	54.81
5 years	101.20	117.35	99.62	99.62	99.62	94.30
10 years	219.07	251.95	215.84	215.84	215.84	215.84

</TABLE>

This example should not be considered a representation of past or future expenses. Actual expenses may be more or less than those shown.

* In this example, the \$24 annual contract administrative charge is approximated as a .136% charge based on our average contract size.

Condensed financial information (unaudited)

The following tables give per-unit information about the financial history of each variable account.

<TABLE><CAPTION>

<S>	Years Ended Dec. 31,									
	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984
<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Account F (Investing in shares of Capital Resource Fund)										
Accumulation unit value at beginning of period	\$4.82	\$4.67	\$3.22	\$3.23	\$2.57	\$2.31	\$2.07	\$1.92	\$1.52	\$1.61
Accumulation unit value at end of period	\$4.93	\$4.82	\$4.67	\$3.22	\$3.23	\$2.57	\$2.31	\$2.07	\$1.92	\$1.52
Number of accumulation units outstanding at end of period (000 omitted)	488,632	402,977	309,984	242,767	204,645	186,639	180,907	148,626	112,2981	73,572
Ratio of operating expense to average net assets	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

PAGE 10

Account IZ2 (Investing in shares of International Equity Fund)										
Accumulation unit value at beginning of period	\$0.98	\$1.00	-	-	-	-	-	-	-	-
Accumulation unit value at end of period	\$1.29	\$0.98	-	-	-	-	-	-	-	-
Number of accumulation units outstanding at end of period (000 omitted)	405,536	69,874	-	-	-	-	-	-	-	-
Ratio of operating expense to average net assets	1.00%	1.00%	-	-	-	-	-	-	-	-

Account JZ3 (Investing in shares of Aggressive Growth Fund)										
Accumulation unit value at beginning of period	\$1.08	\$1.00	-	-	-	-	-	-	-	-
Accumulation unit value at end of period	\$1.21	\$1.08	-	-	-	-	-	-	-	-
Number of accumulation units outstanding at end of period (000 omitted)	347,336	115,574	-	-	-	-	-	-	-	-
Ratio of operating expense to average net assets	1.00%	1.00%	-	-	-	-	-	-	-	-

Account G (Investing in shares of Special Income Fund)										
Accumulation unit value at beginning of period	\$3.48	\$3.21	\$2.76	\$2.67	\$2.48	\$2.27	\$2.27	\$1.93	\$1.59	\$1.42
Accumulation unit value at end of period	\$3.99	\$3.48	\$3.21	\$2.76	\$2.67	\$2.48	\$2.27	\$2.27	\$1.93	\$1.59
Number of accumulation units outstanding at end of period (000 omitted)	405,429	330,000	270,858	236,926	222,248	175,878	170,241	156,811	93,0544	49,052
Ratio of operating expense to average net assets	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

1Account F includes 17,665,211 accumulation units issued in the merger of Account C into Account F on Dec. 13, 1985.

2Account IZ commenced operations on Jan. 13, 1992.

3Account JZ commenced operations on Jan. 13, 1992.

4Account G includes 23,659,421 accumulation units issued in the merger of Account D into Account G on Dec. 13, 1985.

	Years Ended Dec. 31,									
	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984
Account H (Investing in shares of Moneyshare Fund)										
Accumulation unit value at beginning of period	\$2.09	\$2.04	\$1.95	\$1.82	\$1.69	\$1.59	\$1.51	\$1.43	\$1.34	\$1.22
Accumulation unit value at end of period	\$2.12	\$2.09	\$2.04	\$1.95	\$1.82	\$1.69	\$1.59	\$1.51	\$1.43	\$1.34
Number of accumulation units outstanding at end of period (000 omitted)	74,935	102,277	126,489	139,005	108,690	63,005	51,578	38,126	42,7475	29,247
Ratio of operating expense to average net assets	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Simple yield ⁶	1.89%	1.76%	3.26%	6.25%	6.81%	7.30%	5.72%	4.14%	6.39%	7.51%
Compound yield ⁶	1.90%	1.77%	3.31%	6.44%	7.04%	7.57%	5.88%	4.22%	6.59%	7.79%

Account N7 (Investing in shares of Managed Fund)										
Accumulation unit value at beginning of period	\$1.98	\$1.86	\$1.45	\$1.42	\$1.14	\$1.06	\$1.01	\$1.00	-	-
Accumulation unit value at end of period	\$2.21	\$1.98	\$1.86	\$1.45	\$1.42	\$1.14	\$1.06	\$1.01	-	-
Number of accumulation units outstanding at end of period										

(000 omitted)	910,254	650,797	496,554	400,961	331,315	325,918	321,395	101,678	-	-
Ratio of operating expense to average net assets	1.00%	1.00%	1.00	1.00%	1.00%	1.00%	1.00%	1.00%	-	-

5Account H includes 17,002,551 accumulation units issued in the merger of Account E into Account H on Dec. 13, 1985.

6Net of annual contract administrative charge and mortality and expense risk fee.

7Account N commenced operations on April 30, 1986.

</TABLE>

PAGE 11
Financial statements

The SAI dated April 29, 1994, contains:

- o complete audited financial statements of the variable accounts including:
 - - statements of net assets as of Dec. 31, 1993;
 - - statements of operations for the year ended Dec. 31, 1993; and
 - - statements of changes in net assets for the years ended Dec. 31, 1993 and Dec. 31, 1992 (for Accounts IZ and JZ, the period from Jan. 13, 1992 when they commenced operations, to Dec. 31, 1992).
- o complete audited financial statements for IDS Life including:
 - - consolidated balance sheets as of Dec. 31, 1993 and Dec. 31, 1992; and
 - - related consolidated statements of income and cash flows for each of three years in the period ended Dec. 31, 1993.

Performance information

Performance information for the variable accounts may appear from time to time in advertisements or sales literature. In all cases, such information reflects the performance of a hypothetical investment in a particular account during a particular time period. Calculations are performed as follows:

Simple yield - Account H (investing in Moneyshare Fund): Income over a given seven-day period (not counting any change in the capital value of the investment) is annualized (multiplied by 52) by assuming that the same income is received for 52 weeks. This annual income is then stated as an annual percentage return on the investment.

Compound yield - Account H: Calculated like simple yield, except that, when annualized, the income is assumed to be reinvested. Compounding of reinvested returns increases the yield as compared to a simple yield.

Yield - all other accounts: Net investment income (income less expenses) per accumulation unit during a given 30-day period is divided by the value of the unit on the last day of the period. The result is converted to an annual percentage.

Average annual total return: Expressed as an average annual compounded rate of return of a hypothetical investment over a period of one, five and 10 years (or up to the life of the account if it is less than 10 years old). This figure reflects deduction of all applicable charges, including the contract administrative charge, mortality and expense risk fee and surrender charge, assuming a surrender at the end of the illustrated period. Optional total return quotations may be made that do not reflect a surrender charge deduction (assuming no surrender).

PAGE 12
Aggregate total return: Represents the cumulative change in value of an investment for a given period (reflecting change in an account's accumulation unit value). The calculation assumes reinvestment of investment earnings. Aggregate total return may be shown by means of schedules, charts or graphs.

Performance information should be considered in light of the investment objectives and policies, characteristics and quality of the fund in which the account invests, and the market conditions during the given time period. Such information is not intended to indicate future performance. Because advertised yields and total return figures include all charges attributable to the annuity, which has the effect of decreasing advertised performance, account performance should not be compared to that of mutual funds that sell their shares directly to the public. (See the SAI for a further description of methods used to determine yield and total return for the accounts.)

If you would like additional information about actual performance, contact your financial planner.

The variable accounts

Purchase payments can be allocated to any or all of the variable accounts that invest in shares of the following funds:

	IDS Life Account	Established
Aggressive Growth Fund	JZ	Sept. 20, 1991
International Equity Fund	IZ	Sept. 20, 1991
Capital Resource Fund	F	May 13, 1981
Managed Fund	N	April 12, 1985
Special Income Fund	G	May 13, 1981
Moneyshare Fund	H	May 13, 1981

Each variable account meets the definition of a separate account under federal securities laws. Income, capital gains and capital losses of each account are credited or charged to that account alone. No variable account will be charged with liabilities of any other account or of our general business.

All variable accounts were established under Minnesota law and are registered together as a single unit investment trust under the Investment Company Act of 1940 (the 1940 Act). This registration does not involve any supervision of our management or investment practices and policies by the SEC.

The funds

Aggressive Growth Fund

Objective: capital appreciation. Invests primarily in common stock of small- and medium-size companies. The fund also may invest in warrants or debt securities or in large well-established companies when the portfolio manager believes such investments offer the best opportunity for capital appreciation.

PAGE 13

International Equity Fund

Objective: capital appreciation. Invests primarily in common stock of foreign issuers and foreign securities convertible into common stock. The fund also may invest in certain international bonds if the portfolio manager believes they have a greater potential for capital appreciation than equities.

Capital Resource Fund

Objective: capital appreciation. Invests primarily in U.S. common stocks listed on national securities exchanges and other securities convertible into common stock, diversified over many different companies in a variety of industries.

Managed Fund

Objective: maximum total investment return. Invests primarily in U.S. common stocks listed on national securities exchanges, securities convertible into common stock, warrants, fixed income securities (primarily high-quality corporate bonds) and money market instruments. The fund invests in many different companies in a variety of industries.

Special Income Fund

Objective: to provide a high level of current income while conserving the value of the investment for the longest time period. Invests primarily in high-quality, lower-risk corporate bonds issued by many different companies in a variety of industries, and in government bonds.

Moneyshare Fund

Objective: maximum current income consistent with liquidity and conservation of capital. Invests in high-quality money market securities with remaining maturities of 13 months or less. The fund also will maintain a dollar-weighted average portfolio maturity not exceeding 90 days. The fund attempts to maintain a constant net asset value of \$1 per share.

The Internal Revenue Service (IRS) has issued final regulations relating to the diversification requirements under Section 817(h) of the Code. Each mutual fund intends to comply with these requirements.

The U.S. Treasury and the IRS have indicated they may provide additional guidance concerning how many variable accounts may be offered and how many exchanges among variable accounts may be allowed before the owner is considered to have investment control, and thus is currently taxed on income earned within variable account assets. We do not know at this time what the additional

guidance will be or when action will be taken. We reserve the right to modify the contract, as necessary, to ensure that the owner will not be subject to current taxation as the owner of the variable account assets.

We intend to comply with all federal tax laws to ensure that the contract continues to qualify as an annuity for federal income tax purposes. We reserve the right to modify the contract as necessary to comply with any new tax laws.

PAGE 14

We are the investment adviser for each of the funds. We cannot guarantee that the funds will meet their investment objectives. Please read the Retirement Annuity Mutual Fund prospectus for complete information on investment risks, deductions, expenses and other facts you should know before investing. It is available by contacting IDS Life at the address or telephone number on the front of this publication, or from your financial planner.

The fixed account

Purchase payments can also be allocated to the fixed account. The cash value of the fixed account increases as interest is credited to the account. Purchase payments and transfers to the fixed account become part of the general account of IDS Life, the company's main portfolio of investments. Interest is credited daily and compounded annually. We may change the interest rates from time to time.

Because of exemptive and exclusionary provisions, interests in the fixed account have not been registered under the Securities Act of 1933 (1933 Act), nor is the fixed account registered as an investment company under the 1940 Act. Accordingly, neither the fixed account nor any interests in it are generally subject to the provisions of the 1933 or 1940 Acts, and we have been advised that the staff of the SEC has not reviewed the disclosures in this prospectus that relate to the fixed account. Disclosures regarding the fixed account, however, may be subject to certain generally applicable provisions of the federal securities laws relating to the accuracy and completeness of statements made in prospectuses.

Buying your annuity

Your financial planner will help you prepare and submit your application, and send it along with your initial purchase payment to our Minneapolis office. As the owner, you have all rights and may receive all benefits under the contract. Annuities cannot be owned in joint tenancy. You cannot buy an annuity or be an annuitant if you are 91 or older. (In Pennsylvania, the annuitant must be under age 79.)

When you apply, you can select:

- o the account(s) in which you want to invest;
- o how you want to make purchase payments;
- o the date you want to start receiving annuity payouts (the retirement date); and
- o a beneficiary.

If your application is complete, we will process it and apply your purchase payment to your account(s) within two days after we receive it. If your application is accepted, we will send you a contract. If we cannot accept your application within five days, we will decline it and return your payment. We will credit additional purchase payments to your account(s) at the next close of business.

PAGE 15

Setting the retirement date

Annuity payouts will be scheduled to begin on the retirement date. This date can be aligned with your actual retirement from a job, or it can be a different future date, depending on your needs and goals and on certain restrictions. You can also change the date, provided you send us written instructions at least 30 days before annuity payouts begin.

For nonqualified annuities, the retirement date must be:

- o no earlier than the 60th day after the contract's effective date; and
- o no later than the annuitant's 85th birthday (or before the 10th contract anniversary, if purchased after age 75).

For qualified annuities, to avoid IRS penalty taxes, the retirement date generally must be:

- o on or after the annuitant reaches age 59 1/2; and
- o by April 1 of the year following the calendar year when the annuitant reaches age 70 1/2.

If you are taking the minimum IRA or TSA distributions as required by the Code from another tax-qualified investment, or in the form of partial surrenders from this annuity, annuity payouts can start as late as the annuitant's 85th birthday or the 10th contract anniversary.

Certain restrictions on retirement dates apply to participants in the Texas Optional Retirement Program. (See "Special surrender provisions".)

Beneficiary

If death benefits become payable before the retirement date, your named beneficiary will receive all or part of the contract value. If there is no named beneficiary, then you or your estate will be the beneficiary. (See "Payment in case of death" for more about beneficiaries.)

Minimum purchase payment

If single payment:

Nonqualified: \$2,000
Qualified: \$1,000

If installment payments:

\$50 monthly; \$23.08 biweekly

Installments must total at least \$600 in the first year.*

PAGE 16

*If you make no purchase payments for 24 months, and your previous payments total \$600 or less, we have the right to give you 30 days' written notice and pay you the total value of your contract in a lump sum. This right does not apply to contracts sold to New Jersey residents.

Minimum additional purchase payment(s): \$50; \$23.08 biweekly

Maximum first-year payment(s):

This maximum is based on your age or age of the annuitant (whomever is older) on the effective date of the contract.

Up to age 75	\$1 million
76 to 85	\$500,000
86 to 90	\$50,000

Maximum payment for each subsequent year: \$50,000**

**These limits apply in total to all IDS Life annuities you own. We reserve the right to increase maximum limits or reduce age limits. For qualified annuities the qualified plan's limits on annual contribution also apply.

Two ways to make purchase payments

1 By letter

Send your check along with your name and account number to:

Regular mail:

IDS Life Insurance Company
Box 74
Minneapolis, MN 55440-0074

Express mail:

IDS Life Insurance Company
733 Marquette Avenue
Minneapolis, MN 55402

2 By scheduled payment plan

Your financial planner can help you set up:

- o an automatic payroll deduction, salary reduction, or other group billing arrangement; or
- o a bank authorization.

PAGE 17
Charges

Contract administrative charge

This fee is for establishing and maintaining your records. We deduct \$6 from the contract value at the end of each contract quarter (each three-month period measured from the effective date of your contract). This equates to an annual charge: \$24.

If you surrender your contract, the quarterly charge will be deducted at the time of surrender. The quarterly charge cannot be increased and does not apply after annuity payouts begin.

Mortality and expense risk fee

This fee is to cover the mortality risk and expense risk and is applied daily to the variable accounts and reflected in the unit values of the accounts. Annually it totals 1% of their average daily net assets. Approximately two-thirds of this amount is for our assumption of mortality risk, and one-third is for our assumption of expense risk. This fee does not apply to the fixed account.

Mortality risk arises because of our guarantee to make annuity payouts according to the terms of the contract, no matter how long a specific annuitant lives and no matter how long the entire group of IDS Life annuitants live. If, as a group, IDS Life annuitants outlive the life expectancy we have assumed in our actuarial tables, then we must take money from our general assets to meet our obligations. If, as a group, IDS Life annuitants do not live as long as expected, we could profit from the mortality risk fee.

Expense risk arises because the contract administrative charge cannot be increased and may not cover our expenses. Any deficit would have to be made up from our general assets. We could profit from the expense risk fee if the annual contract administrative charge is more than sufficient to meet expenses.

We do not plan to profit from the contract administrative charge. However, we hope to profit from the mortality and expense risk fee. We may use any profits realized from this fee for any proper corporate purpose, including, among others, payment of distribution (selling) expenses. We do not expect that the surrender charge, discussed in the following paragraphs, will cover sales and distribution expenses.

Surrender charge

If you surrender part or all of your contract, you may be subject to a surrender charge. The surrender amount you request is determined by drawing from your total contract value in the following order:

1. First we surrender any contract earnings (contract value minus all purchase payments received and not previously surrendered). There is no surrender charge on contract earnings.
2. Next, if necessary, we surrender purchase payments six contract years old or more and not previously surrendered. There is no surrender charge on these old purchase payments.

PAGE 18

3. Finally, if necessary, we surrender purchase payments up to six contract years old and not previously surrendered. A surrender charge of 7% applies to any amount surrendered from these new purchase payments.

The surrender charge is calculated so that the total amount surrendered, minus any surrender charge, equals the amount you request:

- o for a total surrender, the surrender charge equals the amount withdrawn from new purchase payments times 7%; and
- o for a partial surrender, the surrender charge equals the amount withdrawn from new purchase payments divided by 0.93 times 7%;

Example of surrender charge on new purchase payments:

you request.....\$1,000 partial surrender = \$1,075.27
.93

Total amount surrendered.....\$1,075.27
 X 0.07
Total surrender charge.....\$ 75.27

There are no surrender charges for:

- o amounts surrendered after the later of the annuitant reaching the age of 65, or the 10th contract anniversary (except in Washington and Oregon);
- o contracts settled using an annuity payout plan; and
- o death benefits.

Other information on charges: IDS makes certain custodial services available to some custodial and trustee pension and profit sharing plans and 401(k) plans funded by IDS Life annuities. Fees for these services start at \$30 per calendar year per participant. A termination fee for owners under 59 1/2 will be charged (fee waived in case of death or disability).

Possible group reductions: In some cases (for example an employer making the annuity available to employees) lower sales and administrative expenses may be incurred due to the size of the group, the average contribution and the use of group enrollment procedures. In such cases, we may be able to reduce or eliminate the contract administrative and surrender charges. However, we expect this to occur infrequently.

Premium taxes

Certain state and local governments impose premium taxes which may reach to 3.5%. These taxes are dependent upon the state of residence or the state in which the contract was sold. In some cases, premium taxes are deducted from your purchase payments before they are allocated. In other cases, the deduction is made when you surrender your contract or when annuity payouts begin.

PAGE 19

Valuing your investment

Here is how your accounts are valued:

Fixed account: The amounts allocated to the fixed account are valued directly in dollars and equal the sum of your purchase payments plus interest earned, less any amounts surrendered or transferred.

Variable accounts: Amounts allocated to the variable accounts are converted into accumulation units. Each time you make a purchase payment or transfer amounts into one of the variable accounts, a certain number of accumulation units are credited to your contract for that account. Conversely, each time you take a partial surrender, transfer amounts out of a variable account, or are assessed a contract administrative charge, a certain number of accumulation units are subtracted from your contract.

The accumulation units are the true measure of investment value in each account during the accumulation period. They are related to, but not the same as, the net asset value of the underlying fund. The dollar value of each accumulation unit can rise or fall daily depending on the performance of the underlying mutual fund and on certain fund expenses. Here is how unit values are calculated:

Number of units

To calculate the number of accumulation units for a particular account, we divide your investment, after deduction of any premium taxes, by the current accumulation unit value.

Accumulation unit value

The current accumulation unit value for each variable account equals the last value times the account's current net investment factor.

Net investment factor

- o Determined each business day by adding the underlying mutual fund's current net asset value per share plus per-share amount of any current dividend or capital gain distribution; then
- o dividing that sum by the previous net asset value per share; and
- o subtracting the percentage factor representing the mortality and expense risk fee from the result.

Because the net asset value of the underlying mutual fund may fluctuate and the accumulation unit value may increase or decrease. You bear this investment risk in a variable account.

Factors that affect variable account accumulation units

Accumulation units may change in two ways; in number and in value. Here are the factors that influence those changes:

The number of accumulation units you own may fluctuate due to:

- o additional purchase payments allocated to the variable accounts;
- o transfers into or out of the variable account(s);

PAGE 20

- o partial surrenders;
- o surrender charges; and/or
- o contract administrative charges.

Accumulation unit values may fluctuate due to:

- o changes in underlying mutual fund(s) net asset value;
- o dividends distributed to the variable account(s);
- o capital gains or losses of underlying mutual funds;
- o mutual fund operating expenses; and/or
- o mortality and expense risk fees.

Making the most of your annuity

Automated dollar-cost averaging

You can use automated transfers to take advantage of dollar-cost averaging (investing a fixed amount at regular intervals). For example, you might have a set amount transferred monthly from a relatively conservative variable account to a more aggressive one, or to several others.

This systematic approach can help you benefit from fluctuations in accumulation unit values caused by fluctuations in the market value(s) of the underlying mutual fund(s). Since you invest the same amount each period, you automatically acquire more units when the market value falls, fewer units when it rises. The potential effect is to lower your average cost per unit and increase your long-term return. For specific features contact your financial planner.

How dollar-cost averaging works

Month	Amount invested	Accumulation unit value	Number of units purchased
Jan	\$100	\$20	5.00
Feb	100	16	6.25
Mar	100	9	11.11
Apr	100	5	20.00
May	100	7	14.29
June	100	10	10.00
July	100	15	6.67
Aug	100	20	5.00
Sept	100	17	5.88
Oct	100	12	8.33

(footnotes to table) By investing an equal number of dollars each month...

(arrow in table pointing to April) you automatically buy more units when the per unit market price is low

(arrow in table pointing to August) and fewer units when the per unit market price is high.

You have paid an average price of only \$10.81 per unit over the 10 months, while the average market price actually was \$13.10.

PAGE 21

Dollar-cost averaging does not guarantee that any variable account will gain in value, nor will it protect against a decline in value if market prices fall. However, if you can continue to invest regularly throughout changing market conditions, it can be an effective strategy to help meet your long term goals.

Transferring money between accounts

You may transfer money from any one account, including the fixed account, to another before the annuity payouts begin. If we receive your request before the close of business, we will process it that day. Requests received after the close of business will be processed the next business day. There is no charge for transfers. Before making a transfer, you should consider the risks involved in switching investments.

We may suspend or modify transfer privileges at any time. Certain restrictions apply to transfers involving the fixed account. (For

information on transfers after annuity payouts begin, see "The annuity payout period.")

Transfer policies

- o You may transfer contract values between the variable accounts, or from the variable account(s) to the fixed account at any time. However, if you have made a transfer from the fixed account to the variable account(s), you may not make a transfer from any variable account back to the fixed account until the next contract anniversary.
- o You may transfer contract values from the fixed account to the variable account(s) once a year during a 31-day transfer period starting on each contract anniversary (except for automated transfers, which can be set up for transfer periods of your choosing subject to certain minimums.)
- o If we receive your transfer request within 30 days before the contract anniversary date, the transfer from the fixed account to the variable account(s) will be effective on the anniversary.
- o If we receive your request on or within 30 days after the contract anniversary date, the transfer from the fixed account to the variable account(s) will be effective on the day we receive it.
- o We will not accept requests for transfers from the fixed account at any other time.
- o No transfers may be made to or from the fixed account once annuity payouts begin.

Three ways to request a transfer or a surrender

1 By letter

Send your name, account number, Social Security Number or Taxpayer Identification Number and signed request for a transfer or surrender to:

PAGE 22

Regular mail:

IDS Life Insurance Company
IDS Tower 10
Minneapolis, MN 55440-0010

Express mail:

IDS Life Insurance Company
733 Marquette Avenue
Minneapolis MN 55402

Minimum amount

Mail transfers: \$250 or entire account balance
Mail surrenders: \$250 or entire account balance

Maximum amount

Mail transfers: None (up to contract value)
Mail surrenders: None (up to contract value)

2 By phone

Call between 7 a.m. and 6 p.m. Central time:

1-800-437-0602 (toll free) or
(612) 671-4738 (Minneapolis/St. Paul area)

TTY service for the hearing impaired:

1-800-285-8846 (toll free)

Minimum amount

Phone transfers: \$250 or entire account balance
Phone surrenders: \$250 or entire account balance

Maximum amount

Phone transfers: None (up to contract value)
Phone surrenders: \$50,000

We answer phone requests promptly, but you may experience delays when the call volume is unusually high. If you are unable to get through, use the mail procedure as an alternative.

We will honor any telephone transfer or surrender request believed to be authentic and will use reasonable procedures to confirm that

they are. This includes asking identifying questions and tape recording calls. A telephone surrender will not be allowed within 30 days of a phoned-in address change. As long as the procedures are followed, neither IDS Life nor its affiliates will be liable for any loss resulting from fraudulent requests.

Telephone transfers or surrenders are automatically available. You may request that telephone transfers or surrenders not be authorized from your account by writing IDS Life.

3 By automated transfers and automated partial surrenders

- o Your financial planner can help you set up automated transfers among your accounts or partial surrenders from the accounts.

PAGE 23

You can start or stop this service by written request or other method acceptable to IDS Life. You must allow 30 days for IDS Life to change any instructions that are currently in place.

- o Automated transfers from the fixed to variable account(s) may not exceed an amount that, if continued, would deplete the fixed account within 12 months.
- o Automated transfers and automated partial surrenders are subject to all of the contract provisions and terms, including transfer of contract values between accounts. Automated surrenders may be restricted by applicable law under some contracts.
- o You may not make additional purchase payments if automated partial surrenders are in effect.
- o Automated partial surrenders may result in IRS taxes and penalties on all or part of the amount surrendered.

Minimum amount

Automated transfers or surrenders: \$50

Maximum amount

Automated transfers or surrenders: None (except for automated transfers from the fixed account)

Surrendering your contract

As owner, you may surrender all or part of your contract at any time before annuity payouts begin by sending a written request or calling IDS Life. For total surrenders we will compute the value of your contract at the close of business after we receive your request. We may ask you to return the contract. You may have to pay surrender charges (see "Surrender charge") and IRS taxes and penalties (see "Taxes"). No surrenders may be made after annuity payouts begin.

Surrender policies

If you have a balance in more than one account and request a partial surrender, we will withdraw money from all your accounts in the same proportion as your value in each account correlates to your total contract value, unless you request otherwise.

Receiving payment when you request a surrender

By regular or express mail:

- o Payable to owner.
- o Normally mailed to address of record within seven days after receiving your request. However, we may postpone the payment if:
 - the surrender amount includes a purchase payment check that has not cleared;
 - the NYSE is closed, except for normal holiday and weekend closings;

PAGE 24

- trading on the NYSE is restricted, according to SEC rules;
- an emergency, as defined by SEC rules, makes it impractical to sell securities or value the net assets of the accounts;
- or
- the SEC permits us to delay payment for the protection of security holders.

TSA Special surrender provisions

Participants in Tax-Sheltered Annuities: The Code imposes certain restrictions on your right as owner to receive early distributions from a TSA:

- o Distributions attributable to salary reduction contributions made after Dec. 31, 1988, plus the earnings on them, or to transfers or rollovers of such amounts from other contracts, may be made from the TSA only if:
 - you have attained age 59 1/2;
 - you have become disabled as defined in the Code;
 - you have separated from the service of the employer who purchased the annuity; or
 - the distribution is made to your beneficiary because of your death.
- o If you encounter a financial hardship (within the meaning of the Code), you may receive a distribution of all contract values attributable to salary reduction contributions made after Dec. 31, 1988, but not the earnings on them.
- o Even though a distribution may be permitted under the above rules, it still may be subject to IRS taxes and penalties. (See "Taxes.")
- o The above restrictions on the right to receive a distribution do not affect the availability of the amount credited to the contract as of Dec. 31, 1988. The restrictions do not apply to transfers or exchanges of contract value within the annuity, or to another registered variable annuity contract or investment vehicle available through the employer.
- o If the contract has a loan provision, the right to receive a loan from your fixed account continues to exist and is described in detail in your contract. You may borrow from the contract value allocated to the fixed account.
- o For certain types of contributions under a TSA contract to be excluded from taxable income, the employer must comply with certain nondiscrimination requirements. You should consult your employer to determine whether the nondiscrimination rules apply to you.

Participation in the Portland Public Schools TSA program: IDS Life will guarantee that your fixed account surrender value will not be less than the purchase payments paid, less any amounts previously surrendered, provided:

PAGE 25

- o all purchase payments under the contract have been allocated only to the fixed account; and
- o there have been no transfers of fixed account contract values to any variable account. If payments are allocated to a variable account or monies are transferred from the fixed account to a variable account, the guarantee does not apply.

Participants in the Texas Optional Retirement Program: You cannot receive any distribution before retirement unless you become totally disabled or end your employment at a Texas college or university. This restriction affects your right to:

- o surrender all or part of your annuity at any time; and
- o move up your retirement date.

If you are in the program for only one year, the portion of the purchase payments made by the state of Texas will be refunded to the state with no surrender charge. These restrictions are based on an opinion of the Texas Attorney General interpreting Texas law.

Changing ownership

You may change ownership of your non-qualified annuity at any time by filing a change of ownership with us at our Minneapolis office. The change will become binding upon us when we receive and record it. We take no responsibility for the validity of the change.

If you have a non-qualified annuity, you may lose your tax advantages by transferring, assigning or pledging any part of it. (See "Taxes".)

If you have a qualified annuity, you may not sell, assign, transfer, discount or pledge your contract as collateral for a loan, or as security for the performance of an obligation or for any other purpose to any person except IDS Life. However, if the owner is a trust or custodian, or an employer acting in a similar

capacity, ownership of a contract may be transferred to the annuitant.

Benefits in case of death

If you or the annuitant dies (or, for qualified annuities, if the annuitant dies) before annuity payouts begin, we will pay the beneficiary as follows.

For contracts issued in all states except Oregon, Texas and Washington:

If death occurs before the annuitant's 75th birthday, the beneficiary receives the greatest of:

- o the contract value;
- o the contract value as of the most recent 6th contract anniversary, minus any surrenders since that anniversary; or
- o purchase payments, minus any surrenders.

PAGE 26

If death occurs on or after the annuitant's 75th birthday, the beneficiary receives the greater of:

- o the contract value; or
- o the contract value as of the most recent 6th contract anniversary, minus any surrenders since that anniversary.

For contracts issued in Oregon, Texas and Washington:

If death occurs before the annuitant's 75th birthday, the beneficiary receives the greater of:

- o purchase payments minus any surrenders; or
- o the contract value.

If death occurs on or after the annuitant's 75th birthday, the beneficiary receives the contract value.

If your spouse is sole beneficiary under a non-qualified annuity and you die before the retirement date, your spouse may keep the annuity as owner. To do this your spouse must, within 60 days after we receive proof of death, give us written instructions to keep the contract in force.

Under a qualified annuity, if the annuitant dies before reaching age 70 1/2 and before the retirement date, and the spouse is the only beneficiary, the spouse may keep the annuity in force until the date on which the annuitant would have reached age 70 1/2. To do this, the spouse must give us written instructions within 60 days after we receive proof of death.

Payments: We will pay the beneficiary in a single sum unless you have given us other written instructions, or the beneficiary may receive payouts under any annuity payout plan available under this contract if:

- o the beneficiary asks us in writing within 60 days after we receive proof of death;
- o payouts begin no later than one year after death; and
- o the payout period does not extend beyond the beneficiary's life or life expectancy.

When paying the beneficiary, we will determine the contract's value at the next close of business after our death claim requirements are fulfilled. Interest, if any, will be paid from the date of death at a rate no less than required by law. We will mail payment to the beneficiary within seven days after our death claim requirements are fulfilled. (See "Taxes.")

The annuity payout period

As owner of the contract, you have the right to decide how and to whom annuity payouts will be made starting at the retirement date. You may select one of the annuity payout plans outlined below, or we will mutually agree on other payout arrangements. The amount available for payouts under the plan you select is the contract value on your retirement date. No surrender charges are deducted under the payout plans listed below.

PAGE 27

You also decide whether annuity payouts are to be made on a fixed or variable basis, or a combination of fixed and variable. Amounts of fixed and variable payouts depend on:

- o the annuity payout plan you select;
- o the annuitant's age and, in most cases, sex;
- o the annuity table in the contract;

- o the amounts you allocated to the account(s) at settlement.

In addition, for variable payouts only, amounts depend on the investment performance of the account(s) you select. These payouts will vary from month to month because the performance of the underlying mutual funds will fluctuate. (In the case of fixed annuities, payouts remain the same from month to month.)

Annuity payout plans

You may choose any one of these annuity payout plans by giving us written instructions at least 30 days before contract values are to be used to purchase the payout plan:

- o Plan A - Life annuity - no refund: Monthly payouts are made until the annuitant's death. Payouts end with the last payout before the annuitant's death; no further payouts will be made. This means that if the annuitant dies after only one monthly payout has been made, no more payouts will be made.

- o Plan B - Life annuity with five, 10 or 15 years certain: Monthly payouts are made for a guaranteed payout period of five, 10 or 15 years that the annuitant elects. This election will determine the length of the payout period to the beneficiary if the annuitant should die before the elected period has expired. The guaranteed payout period is calculated from the retirement date. If the annuitant outlives the elected guaranteed payout period, payouts will continue until the annuitant's death.

- o Plan C - Life annuity - installment refund: Monthly payouts are made until the annuitant's death, with our guarantee that payouts will continue for some period of time. Payouts will be made for at least the number of months determined by dividing the amount applied under this option by the first monthly payout, whether or not the annuitant is living.

- o Plan D - Joint and last survivor life annuity - no refund: Monthly payouts are made to the annuitant and a joint annuitant while both are living. If either annuitant dies, monthly payouts continue at the full amount until the death of the surviving annuitant. Payouts end with the death of the second annuitant.

- o Plan E - Payouts for a specified period (available as a fixed payout only): Monthly payouts are made for a specific payout period of 10 to 30 years chosen by the annuitant. Payouts will be made only for the number of years specified whether the annuitant is living or not. Depending on the time period selected, it is foreseeable that an annuitant can outlive the payout period selected. In addition, a 10% IRS penalty tax could apply under this payout plan. (See "Taxes".)

PAGE 28

Restrictions for some qualified plans: If you purchased a qualified annuity, you must select a payout plan that provides for payouts:

- o over the life of the annuitant;
- o over the joint lives of the annuitant and a designated beneficiary;
- o for a period not exceeding the life expectancy of the annuitant; or
- o for a period not exceeding the joint life expectancies of the annuitant and a designated beneficiary.

If we do not receive instructions: You must give us written instructions for the annuity payouts at least 30 days before the annuitant's retirement date. If you do not, we will make payouts under Plan B, with 120 monthly payouts guaranteed.

If monthly payouts would be less than \$20: We will calculate the amount of monthly payouts at the time the contract value is used to purchase a payout plan. If the calculations show that monthly payouts would be less than \$20, we have the right to pay the contract value to the owner in a lump sum.

Death after annuity payouts begin

If you or the annuitant dies after annuity payouts begin, any amount payable to the beneficiary will be provided in the annuity payout plan in effect.

Transfers between accounts after annuity payouts begin

After the annuity payouts begin, you may transfer the value of your annuity from one variable account to another once each contract year. You must send us written instructions to do this. We will make the transfer at the next close of business after we receive

your instructions.

Taxes

Generally, under current law, any increase in your contract value is taxable to you only when you receive a payout or surrender. (However, see detailed discussion below.) Any portion of the annuity payouts and any surrenders you request that represent ordinary income are normally taxable. You will receive a 1099 tax information form for any year in which a taxable distribution was made.

Annuity payouts under nonqualified annuities: A portion of each payout will be ordinary income and subject to tax, and a portion of each payout will be considered a return of part of your investment and will not be taxed. All amounts received after your investment in the annuity is fully recovered will be subject to tax.

Tax law requires that all nonqualified deferred annuity contracts issued by the same company to the same owner during a calendar year are to be taxed as a single, unified contract when distributions are taken from any one of such contracts.

PAGE 29

Annuity payouts under qualified annuities: Under a qualified annuity, the entire payout generally will be includable as ordinary income and subject to tax except to the extent that contributions were made with after-tax dollars. If you or your employer invested in your contract with pre-tax dollars as part of a qualified retirement plan, such amounts are not considered to be part of your investment in the contract and will be taxed when paid to you.

Surrenders: If you surrender part or all of your contract before your annuity payouts begin, your surrender payment will be taxed to the extent that the value of your contract immediately before the surrender exceeds your investment. You also may have to pay a 10% IRS penalty for surrenders before reaching age 59 1/2. For qualified annuities, other penalties may apply if you surrender your annuity before your plan specifies that you can receive payouts.

Death benefits to beneficiaries: The death benefit under an annuity is not tax-exempt. Any amount received by the beneficiary that represents previously deferred earnings within the contract, is taxable as ordinary income to the beneficiary in the year(s) he or she receives the payments.

Annuities owned by corporations, partnerships or trusts: Any annual increase in the value of annuities held by such entities generally will be treated as ordinary income received during that year. This provision is effective for purchase payments made after Feb. 28, 1986. However, if the trust was set up for the benefit of a natural person only, the income will continue to be tax-deferred.

Penalties: If you receive amounts from your contract before reaching age 59 1/2, you may have to pay a 10% IRS penalty on the amount includable in your ordinary income. However, this penalty will not apply to any amount received by you or your beneficiary:

- o because of your death;
- o because you become disabled (as defined in the Code);
- o if the distribution is part of a series of substantially equal periodic payments, made at least annually, over your life or life expectancy (or joint lives or life expectancies of you and your beneficiary); or
- o if it is allocable to an investment before Aug. 14, 1982 (except for qualified annuities).

For a qualified annuity, other penalties or exceptions may apply if you surrender your annuity before your plan specifies that payouts can be made.

Withholding, generally: If you receive all or part of the contract value from an annuity, withholding may be imposed against the taxable income portion of the payment. Any withholding that is done represents a prepayment of your tax due for the year. You take credit for such amounts on the annual tax return that you file.

If the payment is part of an annuity payout plan, the amount of withholding generally is computed using payroll tables. You can provide us with a statement of how many exemptions to use in

PAGE 30

calculating the withholding. As long as you've provided us with a

valid Social Security Number or Taxpayer Identification Number, you can elect not to have any withholding occur.

If the distribution is any other type of payment (such as a partial or full surrender) withholding is computed using 10% of the taxable portion. Similar to above, as long as you've provided us with a valid Social Security Number or Taxpayer Identification Number, you can elect not to have this withholding occur.

Some states also impose withholding requirements similar to the federal withholding described above. If this should be the case, any payment from which federal withholding is deducted may also have state withholding deducted. The withholding requirements may differ if payment is being made to a non-U.S. citizen or if the payment is being delivered outside the United States.

Withholding from qualified annuities: If you receive directly all or part of the contract value from a qualified annuity (except an IRA), mandatory 20% income tax withholding generally will be imposed at the time the payment is made. This mandatory withholding is in place of the elective withholding discussed above. This mandatory withholding will not be imposed if:

- o instead of receiving the distribution check, you elect to have the distribution rolled over directly to an IRA or another eligible plan;
- o the payment is one in a series of substantially equal periodic payouts, made at least annually, over your life or life expectancy (or the joint lives or life expectancies of you and your designated beneficiary) or over a specified period of 10 years or more; or
- o the payment is a minimum distribution required under the Code.

Payments made to a surviving spouse instead of being directly rolled over to an IRA may also be subject to mandatory 20% income tax withholding.

State withholding also may be imposed on taxable distributions.

Transfer of ownership of a nonqualified annuity: If you make such a transfer without receiving adequate consideration, the transfer is considered a gift, and also may be considered a surrender for federal income tax purposes. If the gift is a currently taxable event, the amount of deferred earnings at the time of the transfer will be taxed to the original owner, who also may be subject to a 10% IRS penalty as discussed earlier. In this case, the new owner's investment in the annuity will be the value of the annuity at the time of the transfer.

Collateral assignment of a nonqualified annuity: If you collaterally assign or pledge your contract, earnings on purchase payments you made after Aug. 13, 1982 will be taxed to you like a surrender.

Important: Our discussion of federal tax laws is based upon our understanding of these laws as they are currently interpreted. Federal tax laws or current interpretations of them may change.

PAGE 31

For this reason and because tax consequences are complex and highly individual and cannot always be anticipated, you should consult a tax adviser if you have any questions about taxation of your contract.

Tax Qualifications

The contract is intended to qualify as an annuity for federal income tax purposes. To that end, the provisions of the contract are to be interpreted to ensure or maintain such tax qualification, notwithstanding any other provisions of the contract. We reserve the right to amend the contract to reflect any clarifications that may be needed or are appropriate to maintain such qualification or to conform the contract to any applicable changes in the tax qualification requirements. We will send you a copy of any such amendments.

Voting rights

As contract owner with investments in the variable account(s), you may vote on important mutual fund policies until annuity payouts begin. Once they begin, the person receiving them has voting rights. We will vote fund shares according to the instructions of the person with voting rights.

Before annuity payouts begin, the number of votes you have is determined by applying your percentage interest in each variable account to the total number of votes allowed to the account.

After annuity payouts begin, the number of votes you have is equal to:

- o the reserve held in each account for your contract, divided by
- o the net asset value of one share of the applicable underlying mutual fund.

As we make annuity payouts, the reserve for the contract decreases; therefore, the number of votes also will decrease.

We calculate votes separately for each account not more than 60 days before a shareholders' meeting. Notice of these meetings, proxy materials and a statement of the number of votes to which the voter is entitled, will be sent.

We will vote shares for which we have not received instructions in the same proportion as the votes for which we have received instructions. We also will vote the shares for which we have voting rights in the same proportion as the votes for which we have received instructions.

About IDS Life

The Flexible Annuity is issued by IDS Life, a wholly owned subsidiary of IDS, which itself is a wholly owned subsidiary of the American Express Company (American Express), a financial services company headquartered in New York City.

PAGE 32

IDS Life is a stock life insurance company organized in 1957 under the laws of the State of Minnesota and located at IDS Tower 10, Minneapolis, MN 55440-0010. IDS Life conducts a conventional life insurance business in the District of Columbia and all states except New York.

The IDS family of companies offers not only insurance and annuities, but also mutual funds, investment certificates and a broad range of financial management services.

As a subsidiary of IDS, IDS Life is part of a 100-year tradition of excellent service and responsible financial management. Today, the IDS group of companies owns or manages assets of more than \$100 billion.

IDS Financial Services Inc., serves individuals and businesses through its nationwide network of more than 175 offices and more than 7600 planners.

Other subsidiaries provide investment management and related services for pension, profit-sharing, employee savings and endowment funds of businesses and institutions.

Regular and special reports

Services

To help you track and evaluate the performance of your annuity, IDS Life provides:

Quarterly statements showing the value of your investment.

Annual reports containing required information on the annuity and its underlying investments.

A personalized annuity progress report detailing the cumulative return since the contract was purchased and the average annual rate of return on your investments. This report, which is unique in the industry, is available upon request from your financial planner.

Table of contents of the Statement of Additional Information

IDS Preferred Retirement Account.....	
Performance information.....	
Rating agencies.....	
Principal underwriter.....	
Independent auditors.....	
Prospectus.....	
Financial statements -	
IDS Life Accounts F, IZ, JZ, G, H and N.....	
IDS Life Insurance Company.....	

Please check the appropriate box to receive a copy of the Statement

of Additional Information for:

PAGE 33

_____ IDS Life Flexible Annuity

_____ IDS Life Retirement Annuity Mutual Funds

Please return this request to:

IDS Life Insurance Company
IDS Tower 10
Minneapolis, MN 55440-0010

Your name _____

Address _____

City _____ State _____ Zip _____

PAGE 34

STATEMENT OF ADDITIONAL INFORMATION

for

FLEXIBLE ANNUITY

IDS LIFE ACCOUNTS F, IZ, JZ, G, H and N

April 29, 1994

IDS Life Accounts F, IZ, JZ, G, H and N are separate accounts established and maintained by IDS Life Insurance Company (IDS Life).

This Statement of Additional Information, dated April 29, 1994, is not a prospectus. It should be read together with the Accounts' prospectus, dated April 29, 1994, which may be obtained from your IDS financial planner, or by writing or calling IDS Life at the address or telephone number below.

IDS Life Insurance Company
P10/199
P.O. Box 74
Minneapolis, MN 55440-0074
612-671-3131

PAGE 35

TABLE OF CONTENTS

IDS Preferred Retirement Account.....p. 3

Performance Information.....p. 4

Calculating Annuity Payouts.....p. 6

Rating Agencies.....p. 8

Principal Underwriter.....p. 9

Independent Auditors.....p. 9

Prospectus.....p. 9

Financial Statements

PAGE 36

IDS PREFERRED RETIREMENT ACCOUNT

The Flexible Annuity may be used to fund the IDS Preferred Retirement Account (PRA) as a way to build tax-deferred retirement income. The PRA can be used to supplement, or as an alternative to, a non-deductible IRA or other retirement plan.

The advantages of the IDS Preferred Retirement Account over a non-deductible IRA are shown below:

	IDS Preferred Retirement Account	Non-deductible IRA
Maximum amount you can contribute	\$1 million initially, then \$50,000 per year (spouse can have own plan and also contribute \$50,000, whether or not employed)	\$2,000 per year (only \$250 for non-working spouse)
Highest age you can contribute	The later of age 85 or the 10th contract anniversary	70 1/2 years old
Types of income you can contribute	Any type: wages, investment income, gifts, inheritance, etc.	Generally limited to income from employment
Records you must keep	None required, but IDS furnishes you regular reports for your files	You must keep all records yourself
Reports you must file with the IRS	None	You must report all contributions and withdrawals each year
Age at which you must begin withdrawals	The later of age 85 or the 10th contract anniversary	70 1/2 years old

PAGE 37

PERFORMANCE INFORMATION

Calculation of yield for Account H

IDS Life Account H, which invests in IDS Life Moneyshare Fund, Inc., calculates an annualized simple yield and a compound yield based on a seven-day period.

The simple yield is calculated by determining the net change in the value of a hypothetical account having the balance of one accumulation unit at the beginning of the seven-day period. (The net change does not include capital change, but does include a pro rata share of the annual contract charges, including the annual contract administrative charge and the mortality and expense risk fee.) The net change in the account value is divided by the value of the account at the beginning of the period to obtain the return for the period. That return is then multiplied by 365/7 to obtain an annualized figure. The value of the hypothetical account includes the amount of any declared dividends, the value of any shares purchased with any dividend paid during the period and any dividends declared for such shares. The variable account's (account) yield does not include any realized or unrealized gains or losses, nor does it include the effect of any applicable surrender charge.

The account calculates its compound yield according to the following formula:

$$\text{Compound Yield} = [(\text{return for seven-day period} + 1)^{\frac{365}{7}}] - 1$$

On Dec. 31, 1993, the account's annualized yield was 1.89% and its compound yield was 1.90%.

The rate of return, or yield, on the account's accumulation unit may fluctuate daily and does not provide a basis for determining future yields. Investors must consider, when comparing an investment in Account H with fixed annuities, that fixed annuities often provide an agreed-to or guaranteed fixed yield for a stated period of time, whereas the variable account's yield fluctuates. In comparing the yield of Account H to a money market fund, you should consider the different services that the annuity provides.

Calculation of yield for non-money market accounts

For an account other than the money market account, quotations of yield will be based on all investment income earned during a particular 30-day period, less expenses accrued during the period (net investment income) and will be computed by dividing net investment income per accumulation unit by the value of an accumulation unit on the last day of the period, according to the following formula:

$$YIELD = \frac{2[(a-b + 1)6 - 1]}{cd}$$

PAGE 38

where: a = dividends and investment income earned during the period.
b = expenses accrued for the period (net of reimbursements).
c = the average daily number of accumulation units outstanding during the period that were entitled to receive dividends.
d = the maximum offering price per accumulation unit on the last day of the period.

Yield on the account is earned from the increase in the net asset value of shares of the fund in which the account invests and from dividends declared and paid by the fund, which are automatically invested in shares of the fund.

Calculation of average annual total return

Quotations of average annual total return for an account will be expressed in terms of the average annual compounded rate of return of a hypothetical investment in the annuity contract over a period of one, five and 10 years (or, if less, up to the life of the account), calculated according to the following formula:

$$P(1+T)^n = ERV$$

where: P = a hypothetical initial payment of \$1,000.
T = average annual total return.
n = number of years.
ERV = Ending Redeemable Value of a hypothetical \$1,000 payment made at the beginning of the one, five, or ten year (or other) period at the end of the one, five, or ten year (or other) period (or fractional portion thereof).

Account total return figures reflect the deduction of the contract administrative charge and mortality and expense risk fee. Performance figures will be shown with the deduction of the applicable surrender charge; in addition, performance figures may be shown without the deduction of a surrender charge. The Securities and Exchange Commission requires that an assumption be made that the contract owner surrenders the entire contract at the end of the one, five and ten year periods (or, if less, up to the life of the account) for which performance is required to be calculated.

Aggregate Total Return

Aggregate total return represents the cumulative change in the net asset value of shares of the fund in which the account invests over a specified period of time and is computed by the following formula:

$$\frac{ERV - P}{P}$$

PAGE 39

where: P = a hypothetical initial payment of \$1,000.
ERV = Ending Redeemable Value of a hypothetical \$1,000 payment made at the beginning of the one, five,

or ten year (or other) period at the end of the one, five, or ten year (or other) period (or fractional portion thereof).

Performance of the accounts may be quoted or compared to rankings, yields, or returns as published or prepared by independent rating or statistical services or publishers or publications such as The Bank Rate Monitor National Index, Barron's, Business Week, Donoghue's Money Market Fund Report, Financial Services Week, Financial Times, Financial World, Forbes, Fortune, Global Investor, Institutional Investor, Investor's Daily, Kiplinger's Personal Finance, Lipper Analytical Services, Money, Mutual Fund Forecaster, Newsweek, The New York Times, Personal Investor, Stanger Report, Sylvia Porter's Personal Finance, USA Today, U.S. News and World Report, The Wall Street Journal and Wiesenberger Investment Companies Service.

CALCULATING ANNUITY PAYOUTS

The Variable Account

The following calculations are done separately for each of the variable accounts. The separate monthly payouts, added together, make up your total variable annuity payout.

Initial Payout: To compute your first monthly payment, we:

- o determine the dollar value of your annuity as of the valuation date seven days before the retirement date and then deduct any applicable premium tax.
- o apply the result to the annuity table contained in the contract or another table at least as favorable. The annuity table shows the amount of the first monthly payment for each \$1,000 of value which depends on factors built into the table, as described below.

Annuity Units: The value of your account is then converted to annuity units. To compute the number credited to you, we divide the first monthly payment by the annuity unit value (see below) on the valuation date on (or next day preceding) the seventh calendar day before the retirement date. The number of units in your account is fixed. The value of the units fluctuate with the performance of the underlying mutual fund.

Subsequent Payouts: To compute later payouts, we multiply:

- o the annuity unit value on the valuation date on or immediately preceding the seventh calendar day before the payout is due; by
- o the fixed number of annuity units credited to you.

PAGE 40

Annuity Table: The table shows the amount of the first monthly payment for each \$1,000 of contract value according to the age and, when applicable, the sex of the annuitant. (Where required by law, we will use a unisex table of settlement rates.) The table assumes that the contract value is invested at the beginning of the annuity payout period and earns a 5% rate of return, which is reinvested and helps to support future payouts.

Substitution of 3.5% Table: If you ask us at least 30 days before the retirement date, we will substitute an annuity table based on an assumed 3.5% investment rate for the 5% table in the contract. The assumed investment rate affects both the amount of the first payout and the extent to which subsequent payouts increase or decrease. Using the 5% table results in a higher initial payment, but later payouts will increase more slowly when annuity unit values are rising and decrease more rapidly when they are declining.

Annuity Unit Values: This value was originally set at \$1 for each variable account. To calculate later values we multiply the last annuity value by the product of:

- o the net investment factor; and
- o the neutralizing factor. The purpose of the neutralizing factor is to offset the effect of the assumed investment rate built into the annuity table. With an assumed investment rate of 5%, the neutralizing factor is 0.999866 for a one day valuation period.

Net Investment Factor:

- o Determined each business day by adding the underlying mutual fund's current net asset value per share plus per share amount of any current dividend or capital gain distribution; then
- o dividing that sum by the previous net asset value per share; and
- o subtracting the percentage factor representing the mortality and expense risk fee from the result.

Because the net asset value of the underlying mutual fund may

fluctuate, the net investment factor may be greater or less than one, and the accumulation unit value may increase or decrease. You bear this investment risk in a variable account.

The Fixed Account

Your fixed annuity payout amounts are guaranteed. Once calculated, your payout will remain the same and never change. To calculate your annuity payouts we:

- o take the value of your fixed account at the retirement date or the date you have selected to begin receiving your annuity payouts; then
- o using an annuity table we apply the value according to the annuity payout plan you select; and
- o the annuity payout table we use will be the one in effect at the time you choose to begin your annuity payouts. The table will be equal to or greater than the table in your contract.

PAGE 41 RATING AGENCIES

The following chart provides information on the relevance of ratings* given to IDS Life by independent rating agencies that evaluate the financial soundness of insurance companies. IDS Life has one of the most liquid and highest quality balance sheets of the largest insurance companies in the industry.**

Rating Agency	Rating	Relevance of Rating
A.M. Best	A+ (Superior)	Reflects A.M. Best's opinion regarding IDS Life's strong distribution network, favorable overall balance sheet profile, consistently improving profitability, adequate level of capitalization and asset liability management expertise.
Duff & Phelps	AAA	Reflects Duff & Phelps' opinion regarding IDS Life's consistently excellent profitability record, stable operating leverage, leadership position in chosen markets and effective use of asset/liability management techniques.
Moody's	Aa2	Reflects Moody's opinion regarding IDS Life's leadership position in financial planning, strong asset/liability management and good capitalization. IDS Life has a strong market focus, and it greatly emphasizes quality service.

A.M. Best rates over 1,600 insurance companies on a 15 level scale with letters ranging from A++ to F to "NA" ratings based on a company's financial strength and claims paying ability.

Duff & Phelps rates over 125 companies for claims-paying ability with 19 rating categories from AAA to CCC-.

Moody's rates over 80 companies for financial strength with 19 rating categories ranging from Aaa to C.

* Ratings relate to IDS Life's ability to fulfill its obligations under its contracts and not to the management or performance of the separate accounts.

** Measured by comparing the 15 largest life insurance companies' investments in below investment grade (junk) bonds, mortgages and real estate as a percentage of those companies' total assets.

PAGE 42 PRINCIPAL UNDERWRITER

The principal underwriter for the accounts is IDS Life which offers the variable annuities on a continuous basis.

Surrender charges received by IDS Life for 1993, 1992 and 1991, aggregated \$4,408,562, \$3,649,836 and \$3,264,084, respectively. Commissions paid by IDS Life for 1993, 1992 and 1991, aggregated \$16,783,495, \$10,334,092 and \$5,205,239, respectively. The

surrender charges were applied toward payment of commissions.

INDEPENDENT AUDITORS

The Financial Statements of the accounts and of IDS Life appearing in this Statement of Additional Information, have been audited by Ernst & Young, independent auditors, 1400 Pillsbury Center, Minneapolis, MN 55402, to the extent indicated in their reports. Ernst & Young are experts in accounting and auditing.

PROSPECTUS

The prospectus dated April 29, 1994, is hereby incorporated in this Statement of Additional Information by reference.

PAGE 43
Annual Financial Information

Report of Independent Auditors
The Board of Directors IDS Life Insurance Company

We have audited the accompanying individual and combined statements of net assets of IDS Life Accounts F, IZ, JZ, G, H and N as of December 31, 1993, and the related statements of operations for the year then ended, and the statements of changes in net assets for each of the two years in the period then ended except for IDS Life Accounts IZ and JZ which are for the period January 13, 1992 (commencement of operations) to December 31, 1993. These financial statements are the responsibility of the management of IDS Life Insurance Company. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation by the underlying affiliated mutual funds of securities owned at December 31, 1993. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the individual and combined financial position of IDS Life Accounts F, IZ, JZ, G, H and N at December 31, 1993, and the individual and combined results of their operations and changes in their net assets for the periods described in the first paragraph, in conformity with generally accepted accounting principles.

ERNST & YOUNG
Minneapolis, Minnesota
March 18, 1994

PAGE 44
<TABLE>
<CAPTION>
Statements of Net Assets

Assets	Segregated Asset Account						H	N	Dec. 31, 1993 Combined Retirement Annuity
	F	IZ	JZ	G					
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Investments in shares of mutual funds, at market value:									
IDS Life Capital Resource Fund -- 94,837,426 shares at net asset value of \$25.43 per share (cost \$1,991,400,812).....	\$2,411,267,719	\$	--	\$	--	\$	--	\$	-- \$2,411,267,719
IDS Life International Equity Fund -- 41,509,370 shares at net asset value of \$12.57 per share (cost \$461,031,235).....	--	521,910,962	--	--	--	--	--	--	521,910,962
IDS Life Aggressive Growth Fund, -- 34,278,328 shares at net asset value of \$12.29 per share (cost									

\$368,702,502).....	--	--	421,606,329	--	--	--	421,606,329
IDS Life Special Income Fund, -- 135,075,730 shares at net asset value of \$11.99 per share (cost \$1,523,131,704)..	--	--	--	1,619,234,023	--	--	1,619,234,023
IDS Life Moneyshare Fund, Inc. -- 158,870,219 shares at net asset value of \$1.00 per share (cost \$158,857,627)....	--	--	--	--	158,857,816	--	158,857,816
IDS Life Managed Fund, Inc. -- 138,944,946 shares at net asset value of \$14.46 per share (cost \$1,754,012,931).....	--	--	--	--	--	2,009,505,150	2,009,505,150
Dividends receivable...	2,411,267,719	521,910,962	421,606,329	1,619,234,023	158,857,816	2,009,505,150	7,142,381,999
Accounts receivable from IDS Life for contract purchase payments.....	1,521,330	2,089,111	1,456,511	2,879,798	482,090	2,241,108	10,669,948
Receivable from mutual funds for share redemptions.....	136,660	9,372	4,216	286,798	294,805	290	732,141
Total assets.....	2,412,925,709	524,009,445	423,067,056	1,631,526,729	160,001,557	2,011,746,548	7,163,277,044
Liabilities							
Payable to IDS Life for: Mortality and expense risk fee.....	2,033,249	417,035	341,862	1,358,210	133,998	1,679,007	5,963,361
Contract terminations..	136,660	9,372	4,216	286,798	294,805	290	732,141
Payable to mutual funds for investments purchased.....	1,521,330	2,089,111	1,456,511	10,647,698	714,938	2,241,108	18,670,696
Total liabilities.....	3,691,239	2,515,518	1,802,589	12,292,706	1,143,741	3,920,405	25,366,198
Net assets applicable to contracts in accumulation period....	2,406,633,155	521,347,188	420,534,021	1,618,401,149	158,648,082	2,007,151,790	7,132,715,385
Net assets applicable to contracts in payment period (Note 5).....	2,601,315	146,739	730,446	832,874	209,734	674,353	5,195,461
Total net assets.....	\$2,409,234,470	\$521,493,927	\$421,264,467	\$1,619,234,023	\$158,857,816	\$2,007,826,143	\$7,137,910,846
Accumulation units outstanding.....	488,632,295	405,535,877	347,336,270	405,428,501	74,934,517	910,254,254	
Net asset value per accumulation unit.....	\$4.93	\$1.29	\$1.21	\$3.99	\$2.12	\$2.21	

See accompanying notes to financial statements.

</TABLE>

PAGE 45

<TABLE>

<CAPTION>

Statements of Operations

Year ended Dec. 31, 1993

Investment income:	Segregated Asset Account						Combined Retirement Annuity
	F	IZ	JZ	G	H	N	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Dividend income from mutual funds.....	\$126,032,695	\$ 7,728,149	\$ 461,885	\$ 99,351,189	\$ 4,794,084	\$ 99,239,239	\$337,607,241
Mortality and expense risk fee (Note 3).....	21,195,575	2,231,776	2,497,382	13,940,846	1,817,471	16,469,332	58,152,382
Investment income (loss) -- net.....	104,837,120	5,496,373	(2,035,497)	85,410,343	2,976,613	82,769,907	279,454,859
Realized and Unrealized Gain (Loss) on Investments -- net							
Realized gain (loss) on sales of investments in mutual funds:							
Proceeds from sales.....	10,418,477	173,462	73,718	33,166,404	70,623,484	--	114,455,545
Cost of investments sold.....	8,691,756	173,891	64,577	31,429,796	70,623,127	--	110,983,147
Net realized gain (loss) on investments.....	1,726,721	(429)	9,141	1,736,608	357	--	3,472,398
Net change in unrealized appreciation or depreciation of investments.....	(37,650,583)	61,178,701	39,404,999	95,406,120	(1,023)	87,484,868	245,823,082
Net gain (loss) on investments.....	(35,923,862)	61,178,272	39,414,140	97,142,728	(666)	87,484,868	249,295,480
Net increase from							

operations..... \$ 68,913,258 \$66,674,645 \$37,378,643 \$182,553,071 \$ 2,975,947 \$170,254,775 \$528,750,339

See accompanying notes to financial statements.

</TABLE>

PAGE 46

<TABLE>

<CAPTION>

Statements of Changes in Net Assets

Year ended Dec.31, 1993

Operations <S>	Segregated Asset Account							Combined Retirement Annuity <C>
	F	IZ	JZ	G	H	N		
Investment income (loss) -- net.....	\$ 104,837,120	\$ 5,496,373	(\$ 2,035,497)	\$ 85,410,343	\$ 2,976,613	\$ 82,769,907	\$ 279,454,859	
Net realized gain (loss) on investments...	1,726,721	(429)	9,141	1,736,608	357	--	3,472,398	
Net change in unrealized appreciation or depreciation of investments.....	(37,650,583)	61,178,701	39,404,999	95,406,120	(1,023)	87,484,868	245,823,082	
Net increase from operations.....	68,913,258	66,674,645	37,378,643	182,553,071	2,975,947	170,254,775	528,750,339	

Contract Transactions

Variable annuity contract purchase payments.....	330,981,853	160,547,955	124,277,716	466,011,798	70,267,853	382,661,419	1,534,748,594
Net transfers*.....	134,056,694	229,679,989	139,206,625	(129,912,208)	(116,421,311)	210,725,612	467,335,401
Loan repayments.....	4,553,364	434,912	549,319	1,585,070	340,014	2,550,478	10,013,157
Annuity payments.....	(125,502)	(2,998)	(26,439)	(49,683)	(15,350)	(57,871)	(277,843)
Contract charges (Note 3).....	(3,519,430)	(315,610)	(441,927)	(1,727,247)	(232,943)	(2,388,727)	(8,625,884)
Contract terminations: Surrender benefits.....	(58,637,955)	(3,483,175)	(4,541,055)	(39,415,894)	(10,201,392)	(39,703,861)	(155,983,332)
Death benefits.....	(7,598,094)	(382,391)	(510,497)	(7,426,206)	(1,132,267)	(6,836,999)	(23,886,454)
Increase (decrease) from contract transactions...	399,710,930	386,478,682	258,513,742	289,065,630	(57,395,396)	546,950,051	1,823,323,639
Net assets at beginning of year.....	1,940,610,282	68,340,600	125,372,082	1,147,615,322	213,277,265	1,290,621,317	4,785,836,868
Net assets at end of year.....	\$2,409,234,470	\$521,493,927	\$ 421,264,467	\$1,619,234,023	\$158,857,816	\$2,007,826,143	\$7,137,910,846

Accumulation Unit Activity

Units outstanding at beginning of year.....	402,977,447	69,874,129	115,574,391	330,000,476	102,276,956	650,797,089
Contract purchase payments.....	71,151,021	139,260,645	111,983,807	122,331,094	33,585,205	182,420,082
Net transfers*.....	28,700,204	200,006,390	124,582,489	(34,086,653)	(55,447,607)	100,014,180
Transfers for policy loans.....	974,940	383,588	495,860	417,082	161,745	1,213,283
Contract charges.....	(762,431)	(278,873)	(401,877)	(460,280)	(112,836)	(1,148,105)
Contract terminations: Surrender benefits.....	(12,665,962)	(3,361,172)	(4,418,007)	(10,711,698)	(4,976,299)	(19,632,960)
Death benefits.....	(1,742,924)	(348,830)	(480,393)	(2,061,520)	(552,647)	(3,409,315)
Units outstanding at end of year.....	488,632,295	405,535,877	347,336,270	405,428,501	74,934,517	910,254,254

*Includes transfer activity from (to) other Accounts and transfers (from) to IDS Life for conversion from (to) Fixed Account.

See accompanying notes to financial statements.

</TABLE>

PAGE 47

<TABLE>

<CAPTION>

Statements of Changes in Net Assets

Year ended Dec. 31, 1992

Operations <S>	Segregated Asset Account							Combined Retirement Annuity <C>
	F	IZ**	JZ**	G	H	N		
Investment income (loss) -- net.....	\$ 62,121,933	\$ 363,607	\$ (404,603)	\$ 71,053,958	\$ 5,419,237	\$ 70,542,812	\$ 209,096,944	
Net realized gain (loss) on investments.....	820,127	(1,614)	15,318	13,778	319	51,381	899,309	
Net change in unrealized appreciation or depreciation of investments.....	8,102,003	(298,974)	13,498,828	9,615,183	(320)	6,686,625	37,603,345	
Net increase from operations.....	71,044,063	63,019	13,109,543	80,682,919	5,419,236	77,280,818	247,599,598	

Contract Transactions							
Variable annuity							
contract purchase							
payments.....	301,729,494	32,417,536	52,979,790	300,743,943	94,833,237	228,843,086	1,011,547,086
Net transfers*.....	165,276,623	36,140,728	59,837,347	(70,686,134)	(132,238,987)	90,701,414	149,030,991
Loan repayments.....	3,643,321	127,993	181,808	1,412,858	310,334	1,951,613	7,627,927
Annuity payments.....	(83,723)	(667)	(9,057)	(34,133)	(16,308)	(29,245)	(173,133)
Contract charges							
(Note 3).....	(2,983,949)	(49,441)	(99,259)	(1,503,657)	(323,814)	(1,837,345)	(6,797,465)
Contract terminations:							
Surrender benefits.....	(41,098,551)	(316,740)	(536,353)	(26,626,047)	(11,245,662)	(26,555,646)	(106,378,999)
Death benefits.....	(5,237,503)	(41,828)	(91,737)	(6,755,704)	(1,434,225)	(4,665,355)	(18,226,352)
Increase (decrease) from contract transactions...	421,245,712	68,277,581	112,262,539	196,551,126	(50,115,425)	288,408,522	1,036,630,055
Net assets at beginning of period.....	1,448,320,507	--	--	870,381,277	257,973,454	924,931,977	3,501,607,215
Net assets at end of period.....	\$1,940,610,282	\$68,340,600	\$125,372,082	\$1,147,615,322	\$213,277,265	\$1,290,621,317	\$4,785,836,868

Accumulation Unit Activity

Units outstanding at beginning of period.....							
	309,984,128	--	--	270,858,142	126,489,114	496,554,222	
Contract purchase							
payments.....	66,980,300	33,247,637	54,874,829	90,369,007	46,320,252	123,004,274	
Net transfers*.....	36,426,995	36,980,682	61,605,435	(20,790,672)	(64,055,536)	48,304,655	
Transfers for policy							
loans.....	808,337	131,312	192,301	422,608	150,122	1,044,642	
Contract charges.....	(669,013)	(51,414)	(105,232)	(456,724)	(159,690)	(995,835)	
Contract terminations:							
Surrender benefits.....	(9,296,411)	(390,634)	(899,463)	(8,320,218)	(5,695,771)	(14,383,004)	
Death benefits.....	(1,256,889)	(43,454)	(93,479)	(2,081,667)	(771,535)	(2,731,865)	
Units outstanding at end of period.....	402,977,447	69,874,129	115,574,391	330,000,476	102,276,956	650,797,089	

*Includes transfer activity from (to) other Accounts and transfers (from) to IDS Life for conversion from (to) Fixed Account.

**For the period from Jan. 13, 1992 (commencement of operations) to Dec. 31, 1992.

See accompanying notes to financial statements.

</TABLE>

PAGE 48

Notes to Financial Statements

1. Organization

IDS Life Accounts F, G, H and N were established as segregated asset accounts of IDS Life Insurance Company (IDS Life) under Minnesota law and are registered collectively as a single unit investment trust under the Investment Company Act of 1940. Accounts F, G and H were established on May 13, 1981. Account N was established on April 22, 1985 and commenced operations on April 30, 1986. Accounts IZ and JZ were established as segregated asset accounts on Sept. 20, 1991 and commenced operations on Jan. 13, 1992. IDS Life Accounts F, IZ, JZ, G, H and N are collectively referred to as "the Accounts."

The assets of each Account are held for the exclusive benefit of the Retirement Annuity contract owners and are not chargeable with liabilities arising out of the business conducted by any other Account or by IDS Life. Contract owners allocate their variable purchase payments to one or more of the six segregated asset accounts. Such funds are then invested in shares of six mutual funds organized by IDS Life as the investment vehicles for variable annuity contracts issued by IDS Life and by IDS Life Insurance Company of New York.

IDS Life Capital Resource Fund, Inc., IDS Life Special Income Fund, Inc. and IDS Life Moneyshare Fund, Inc. commenced operations Oct. 13, 1981. IDS Life Managed Fund, Inc. commenced operations April 30, 1986. These mutual funds are registered under the Investment Company Act of 1940 as diversified, open-end management investment companies. Funds allocated to IDS Life Account F are invested in the shares of IDS Life Capital Resource Fund; IDS Life Account IZ invests in the shares of IDS Life International Equity Fund; IDS Life Account JZ invests in the shares of IDS Life Aggressive Growth Fund; IDS Life Account G invests in the shares of IDS Life Special Income Fund, Inc.; IDS Life Account H invests in the shares of IDS Life Moneyshare Fund, Inc. and IDS Life Account N invests in the shares of IDS Life Managed Fund, Inc.

IDS Life serves as manager, investment adviser and distributor for the Accounts and the underlying six mutual funds.

2. Summary of Significant Accounting Policies

Investments in Mutual Funds

Investments in shares of the mutual funds are stated at market value, which is the net asset value per share as determined by the respective funds. Investment transactions are accounted for on the date the shares are purchased and sold. The cost of investments sold and redeemed is determined on the average cost method. Dividend distributions received from the mutual funds are reinvested, net of any expenses payable to IDS Life, in additional shares of the mutual funds and are recorded as income by the Accounts on the ex-dividend date.

PAGE 49

2. Summary of Significant Accounting Policies (continued)

Unrealized appreciation or depreciation of investments in the accompanying financial statements represents the Accounts' share of the mutual funds' undistributed net investment income, undistributed realized gain or loss and the unrealized appreciation or depreciation on their investment securities.

Federal Income Taxes

IDS Life is taxed as a life insurance company. The Accounts are treated as part of IDS Life for federal income tax purposes. Under existing tax law, no income taxes are payable with respect to any income of the Accounts.

3. Mortality and Expense Risk Fee and Contract Charges

IDS Life makes contractual assurances to the Accounts that possible future adverse changes in administrative expenses and mortality experience of the annuitants and beneficiaries will not affect the Accounts. The mortality and expense risk fee paid to IDS Life is computed daily and is equal, on an annual basis, to 1 percent of the average daily net assets of the Accounts.

An annual charge of \$20 is deducted from the contract value of each Variable Retirement Annuity contract. An annual charge of \$30 is deducted from the contract value of each Combination Retirement Annuity contract. An annual charge of \$500 is deducted from the contract value of each Group Variable Annuity contract. An annual charge of \$30 is deducted from the certificate value of each Employee Benefit Annuity certificate. A quarterly charge of \$6 is deducted from the contract value of each Flexible Annuity contract. The annual charges are deducted at contract year end and the quarterly charges are deducted at contract quarter end, during the accumulation period, for administrative services provided to the Accounts by IDS Life.

A contingent deferred sales charge (surrender charge or withdrawal charge) will be imposed upon:

- a) certain Variable Retirement Annuity contract surrenders during the first seven years,
- b) Combination Retirement Annuity contract surrenders during the first seven, eight or eleven years, depending on type of contract,
- c) Group Variable Annuity contract withdrawals during the first seven years,
- d) Employee Benefit Annuity certificate surrenders during the first eleven years, and
- e) Flexible Annuity contract surrenders of amounts other than those representing earnings or those representing purchase payments more than six years old.

PAGE 50

3. Mortality and Expense Risk Fee and Contract Charges (continued)

Charges by IDS Life for surrenders are not available on an individual segregated asset account basis. Charges for all segregated asset accounts amounted to \$4,408,562 in 1993 and \$3,649,836 in 1992. Such charges are not an expense of the Accounts. They are deducted from contract surrender benefits paid by IDS Life.

4. Investment Transactions

The Accounts' purchases of mutual fund shares (net of charges),

including reinvestment of dividend distributions, were as follows:

<TABLE>
<CAPTION>

Account <C>	Investment <C>	Year Ended Dec. 31,	
		1993 <C>	1992 <C>
F	IDS Life Capital Resource Fund.....	\$ 515,379,012	\$ 487,014,194
IZ	IDS Life International Equity Fund.....	392,511,644	68,879,537
JZ	IDS Life Aggressive Growth Fund.....	256,797,588	112,268,445
G	IDS Life Special Income Fund.....	407,642,377	291,204,744
H	IDS Life Moneyshare Fund, Inc.....	16,204,701	38,649,028
N	IDS Life Managed Fund, Inc.....	630,321,175	359,605,519
		\$2,218,856,497	\$1,357,621,467

</TABLE>

5. Annuity Contracts in Payment Period

Net assets and annuity units relating to contracts in the payment period as of Dec. 31, 1993, are as follows:

<TABLE>
<CAPTION>

<S>	F <C>	IZ <C>	JZ <C>	G <C>	H <C>	N <C>
Net assets applicable to contracts in payment period.....	\$2,601,315	\$146,739	\$730,446	\$832,874	\$209,734	\$674,353
Annuity units in payment period....	7,448	225	1,880	3,943	1,106	3,856

</TABLE>

PAGE 51
Annual Financial Information

Report of Independent Auditors

The Board of Directors
IDS Life Insurance Company

We have audited the accompanying consolidated balance sheets of IDS Life Insurance Company (a wholly owned subsidiary of IDS Financial Corporation) as of December 31, 1993 and 1992, and the related consolidated statement of income and cash flows for each of the three years in the period ended December 31, 1993. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of IDS Life Insurance Company at December 31, 1993 and 1992, and the consolidated results of its operations and its cash flows for each of the three years in the period ended December 31, 1993, in conformity with generally accepted accounting principles.

Ernst & Young
Minneapolis, Minnesota
February 3, 1994

PAGE 52
IDS Life Financial Information

The Financial statements shown below are those of the insurance company and not those of the Funds or the Accounts. They are included in the prospectus for the purpose of informing investors as to the financial condition of the insurance company and its ability to carry out its obligations under the variable annuity contracts.

IDS Life Insurance Company
<TABLE>
<CAPTION>

<S>	<C>	<C>
Investments:		
Fixed maturities (Fair value: 1993, \$20,425,979; 1992, \$17,896,374)	\$19,392,424	\$17,185,879
Mortgage loans on real estate (Fair value: 1993, \$2,125,686; 1992, \$1,785,970)	2,055,450	1,688,490
Policy loans	350,501	320,016
Other investments	56,307	51,955
Total investments	21,854,682	19,246,340
Cash and cash equivalents	146,281	73,563
Receivables:		
Reinsurance	55,298	-
Amounts due from brokers	5,719	20,202
Other accounts receivable	21,459	20,095
Premiums due	1,329	1,361
Total receivables	83,805	41,658
Accrued investment income	307,177	285,120
Deferred policy acquisition costs	1,652,384	1,440,875
Other assets	21,730	18,672
Assets held in segregated asset accounts, primarily common stocks at market	8,991,694	6,189,545
Total assets	\$33,057,753	\$27,295,773
Liabilities and Stockholder's Equity		
Liabilities:		
Fixed annuities - future policy benefits	\$18,492,135	\$16,342,419
Universal life-type insurance - future policy benefits	2,753,455	2,567,687
Traditional life-type insurance - future policy benefits	210,205	210,886
Disability income, health and long-term care insurance - future policy benefits	185,272	104,896
Policy claims and other policyholders' funds	44,516	49,899
Deferred federal income taxes	43,620	87,913
Amounts due to brokers	351,486	258,654
Other liabilities	292,024	235,509
Liabilities related to segregated asset accounts	8,991,694	6,189,545
Total liabilities	31,364,407	26,047,408
Stockholder's equity:		
Capital stock, \$30 per value per share; 100,000 shares authorized, issued and outstanding	3,000	3,000
Additional paid-in capital	222,000	22,000
Net unrealized appreciation on equity securities	114	214
Retained earnings	1,468,232	1,223,151
Total stockholder's equity	1,693,346	1,248,365
Total liabilities and stockholder's equity	\$33,057,753	\$27,295,773
Commitments and contingencies (Note 6)		

See accompanying notes to consolidated financial statements.
</TABLE>

PAGE 53

<TABLE>
<CAPTION>

Consolidated Statement of Income

<S>	Years ended Dec. 31,		
	1993	1992	1991
	(Thousands)		
<S>	<C>	<C>	<C>
Revenues:			
Premiums:			
Traditional life insurance	\$ 48,137	\$ 49,719	\$ 49,706
Disability income and long-term care insurance	79,108	64,660	52,632
	127,245	114,379	102,338
Policyholder and contractholder charges	184,205	156,368	137,202
Management and other fees	120,139	84,591	61,142
Net investment income	1,783,219	1,616,821	1,422,866
Net loss on investments	(6,737)	(3,710)	(5,837)
Total revenues	2,208,071	1,968,449	1,717,711
Benefits and expenses:			
Death and other benefits - traditional life insurance	32,136	34,139	30,170
Death and other benefits - universal life-type insurance and investment contracts	49,692	42,174	38,529
Death and other benefits - disability income, health and long-term care insurance	13,148	10,701	8,242

Increase (decrease) in liabilities for future policy benefits - traditional life insurance	(4,513)	(5,788)	(6,425)
Increase (decrease) in liabilities for future policy benefits - disability income, health and long-term care insurance	32,528	27,172	19,700
Interest credited on universal life-type insurance and investment contracts	1,218,647	1,188,379	1,098,281
Amortization of deferred policy acquisition costs	211,733	140,159	116,078
Other insurance and operating expenses	241,974	215,692	153,669
Total benefits and expenses	1,795,345	1,652,628	1,458,244
Income before income taxes	412,726	315,821	259,467
Income taxes	142,647	104,651	77,430
Net income	\$ 270,079	\$ 211,170	\$ 182,037

See accompanying notes to consolidated financial statements.
</TABLE>

PAGE 54

<TABLE>

<CAPTION>

Consolidated Statements of Cash Flows

	1993	Years ended Dec. 31, 1992 1991 (Thousands)	
<S>	<C>	<C>	<C>
Cash flows from operating activities:			
Net income	\$ 270,079	\$ 211,170	\$ 182,037
Adjustments to reconcile net income to net cash provided by operating activities:			
Issuance - policy loans, excluding universal life-type insurance	(35,886)	(32,881)	(29,309)
Repayment - policy loans, excluding universal life-type insurance	29,557	26,750	19,928
Change in reinsurance receivable	(55,298)	-	-
Change in other accounts receivable	(1,364)	(4,772)	(1,558)
Change in accrued investment income	(22,057)	(15,853)	(26,022)
Change in deferred policy acquisition costs, net	(211,509)	(229,252)	(175,442)
Change in liabilities for future policy benefits for traditional life, disability income, health and long-term care insurance	79,695	21,384	13,275
Change in policy claims and other policyholders' funds	(5,383)	(1,347)	11,801
Change in deferred federal income taxes	(44,237)	(30,385)	(29,207)
Change in other liabilities	56,515	88,997	45,323
Amortization of premium (accretion of discount), net	(27,438)	(4,289)	19,726
Net loss on investments	6,737	3,710	5,837
Premiums related to universal life-type insurance	397,883	312,621	264,504
Surrenders and death benefits related to universal life-type insurance	(255,133)	(166,162)	(109,307)
Interest credited to account balances related to universal life-type insurance	156,885	161,873	160,585
Policyholder and contractholder charges, non-cash	(115,140)	(100,975)	(96,211)
Other, net	(1,907)	(10,647)	2,258
Net cash provided by operating activities	\$ 221,999	\$ 229,942	\$ 258,218
Cash flows from investing activities:			
Acquisition of investments, excluding policy loans	\$ (7,102,546)	\$ (7,001,348)	\$ (5,518,481)
Maturities, sinking fund payments and calls of investments, excluding policy loans	3,931,819	2,700,479	838,589
Sale of investments, excluding policy loans	613,571	1,073,950	2,274,401
Change in amounts due from brokers	14,483	289,335	(134,312)
Change in amounts due to brokers	92,832	42,182	72,382
Net cash used in investing activities	(2,449,841)	(2,895,402)	(2,467,421)
Cash flows from financing activities:			
Considerations received related to investment contracts	2,843,668	2,821,069	2,316,333
Surrenders and death benefits related to investment contracts	(1,765,869)	(1,168,633)	(871,808)
Interest credited to account balances related to investment contracts	1,071,917	1,026,506	937,696
Issuance - universal life-type insurance policy loans	(70,304)	(72,007)	(76,010)
Repayment - universal life-type insurance policy loans	46,148	40,351	31,860
Capital contribution from parent	200,000	-	-
Cash dividend to parent	(25,000)	(20,000)	(20,000)
Net cash provided by financing activities	2,300,560	2,627,286	2,318,071
Net increase (decrease) in cash and cash equivalents	72,718	(38,174)	108,868
Cash and cash equivalents at beginning of year	73,563	111,737	2,869
Cash and cash equivalents at end of year	\$ 146,281	\$ 73,563	\$ 111,737

See accompanying notes to consolidated financial statements.
</TABLE>

PAGE 55

Notes to Consolidated Financial Statements (\$ Thousands)
Dec. 31, 1993, 1992, 1991

1. Summary of significant accounting policies

Nature of business

IDS Life Insurance Company (the Company) is engaged in the insurance and annuity business. The Company sells various forms of fixed and variable individual life insurance, group life insurance, individual and group disability income insurance, long-term care insurance, and single and installment premium fixed and variable annuities.

Basis of presentation

The Company is a wholly owned subsidiary of IDS Financial Corporation (IDS), which is a wholly owned subsidiary of American Express Company. The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, IDS Life Insurance Company of New York and American Enterprise Life Insurance Company. All material intercompany accounts and transactions have been eliminated in consolidation.

The accompanying consolidated financial statements have been prepared in conformity with generally accepted accounting principles which vary in certain respects from reporting practices prescribed or permitted by state insurance regulatory authorities. Also, the consolidated financial statements are presented on a historical cost basis without adjustment of the net assets attributable to the 1984 acquisition of IDS by American Express Company.

Investments

Investments in fixed maturities are carried at cost, adjusted where appropriate for amortization of premiums and accretion of discounts. Mortgage loans on real estate are carried principally at the unpaid principal balances of the related loans. Policy loans are carried at the aggregate of the unpaid loan balances which do not exceed the cash surrender values of the related policies. Other investments include interest rate caps, real estate and equity securities. When evidence indicates a decline, which is other than temporary, in the underlying value or earning power of individual investments, such investments are written down to the estimated realizable value by a charge to income. Equity securities are carried at market value and the related net unrealized appreciation or depreciation is reported as a credit or charge to stockholder's equity.

The Company has the ability and the intent to recover the costs of these investments by holding them for the foreseeable future. The ability to hold investments to scheduled maturity dates is dependent on, among other things, annuity contract owners maintaining their annuity contracts in force.

PAGE 56

1. Summary of significant accounting policies (continued)

The Company will implement, effective January 1, 1994, Statement of Financial Accounting Standards No. 115, "Accounting for Certain Investments in Debt and Equity Securities." Under the new rules, debt securities that the Company has both the positive intent and ability to hold to maturity will be carried at amortized cost. Debt securities that the Company does not have the positive intent and ability to hold to maturity and all marketable equity securities will be classified as available-for-sale and carried at fair value. Unrealized gains and losses on securities classified as available-for-sale will be carried as a separate component of stockholder's equity. The effect of the new rules will be to increase stockholder's equity by approximately \$181 million, net of taxes, as of January 1, 1994, but the new rules will have no material impact on the Company's results of operations.

Realized investment gain or loss is determined on an identified cost basis.

Interest rate cap contracts are purchased to reduce the Company's exposure to rising interest rates which would increase the cost of future policy benefits for interest sensitive products. Costs are amortized over the lives of the agreements and benefits are recognized when realized.

Prepayments are anticipated on certain investments in mortgage-backed securities in determining the constant effective yield used to recognize interest income. Prepayment estimates are based on information received from brokers who deal in mortgage-backed securities.

Statement of cash flows

The Company considers investments with a maturity at the date of

their acquisition of three months or less to be cash equivalents. These securities are carried principally at amortized cost which approximates fair value.

Supplementary information to the consolidated statement of cash flows for the years ended Dec. 31 is summarized as follows:

	1993	1992	1991
Cash paid during the year for:			
Income taxes	\$188,204	\$140,445	\$111,809
Interest on borrowings	2,661	1,265	108

Recognition of profits on annuity contracts and insurance policies
The Company issues single premium deferred annuity contracts that provide for a service fee (surrender charge) at annually decreasing rates upon withdrawal of the annuity accumulation value by the contract owner. No sales fee is deducted from the contract considerations received on these contracts ("no load" annuities). Single premium deferred annuities issued prior to 1980 had a sales

PAGE 57

1. Summary of significant accounting policies (continued)

fee and no surrender charge. All of the Company's single premium deferred annuity contracts provide for crediting the contract owners' accumulations at specified rates of interest. Such rates are revised by the Company from time to time based on changes in the market investment yield rates for fixed-income securities.

Profits on single premium deferred annuities and installment annuities are recognized by the Company over the lives of the contracts and represent the excess of investment income earned from investment of contract considerations over interest credited to contract owners and other expenses.

The retrospective deposit method is used in accounting for universal life-type insurance. This method recognizes profits over the lives of the policies in proportion to the estimated gross profits expected to be realized.

Premiums on traditional life, disability income, health and long-term care insurance policies are recognized as revenue when collected or due, and related benefits and expenses are associated with premium revenue in a manner that results in recognition of profits over the lives of the insurance policies. This association is accomplished by means of the provision for future policy benefits and the deferral and subsequent amortization of policy acquisition costs.

Deferred policy acquisition costs

The costs of acquiring new business, principally sales compensation, policy issue costs, underwriting and certain sales expenses, have been deferred on insurance and annuity contracts. The deferred acquisition costs for single premium deferred annuities and installment annuities are amortized based upon surrender charge revenue and a portion of the excess of investment income earned from investment of the contract considerations over the interest credited to contract owners. The costs for universal life-type insurance are amortized over the lives of the policies as a percentage of the estimated gross profits expected to be realized on the policies. For traditional life, disability income, health and long-term care insurance policies, the costs are amortized over an appropriate period in proportion to premium revenue.

Liabilities for future policy benefits

Liabilities for universal life-type insurance, single premium deferred annuities and installment annuities are accumulation values.

Liabilities for fixed annuities in a benefit status are based on the Progressive Annuity Table with interest at 5 percent, the 1971 Individual Annuity Table with interest at 7 percent or 8.25 percent, or the 1983a Table with various interest rates ranging from 5.5 percent to 9.5 percent, depending on year of issue.

PAGE 58

1. Summary of significant accounting policies (continued)

Liabilities for future benefits on traditional life insurance have been computed principally by the net level premium method, based on anticipated rates of mortality (approximating the 1965-1970 Select and Ultimate Basic Table for policies issued after 1980 and the 1955-1960 Select and Ultimate Basic Table for policies issued prior

to 1981), policy persistency derived from Company experience data (first year rates ranging from approximately 70 percent to 90 percent and increasing rates thereafter), and estimated future investment yields of 4 percent for policies issued before 1974 and 5.25 percent for policies issued from 1974 to 1980. Cash value plans issued in 1980 and later assume future investment rates that grade from 9.5 percent to 5 percent over 20 years. Term insurance issued from 1981 to 1984 assumes an 8 percent level investment rate and term insurance issued after 1984 assumes investment rates that grade from 10 percent to 6 percent over 20 years.

Liabilities for future disability income policy benefits have been computed principally by the net level premium method, based on the 1964 Commissioners Disability Table with the 1958 Commissioners Standard Ordinary Mortality Table at 3 percent interest for 1980 and prior, 8 percent interest for persons disabled from 1981 to 1991 and 6 percent interest for persons disabled after 1991.

Liabilities for future benefits on long-term care insurance have been computed principally by the net level premium method, using morbidity rates based on the 1985 National Nursing Home Survey and mortality rates based on the 1983a Table. The interest rate basis is 9.5 percent grading to 7 percent over ten years for policies issued from 1989 to 1992, 7.75 percent grading to 7 percent over four years for policies issued after 1992, 8 percent for claims incurred in 1989 to 1991 and 6 percent for claims incurred after 1991.

At Dec. 31, 1993 and 1992, the carrying amount and fair value of fixed annuities future policy benefits, after excluding life insurance-related contracts carried at \$913,127 and \$834,909, were \$17,579,008 and \$15,507,510, and \$16,881,747 and \$14,867,066, respectively. The fair value is net of policy loans of \$59,132 and \$51,394 at Dec. 31, 1993 and 1992, respectively. The fair value of these benefits is based on the status of the annuities at Dec. 31, 1993 and 1992. The fair value of deferred annuities is estimated as the carrying amount less any surrender charges and related loans. The fair value for annuities in non-life contingent payout status is estimated as the present value of projected benefit payments at the rate appropriate for contracts issued in 1993 and 1992.

Reinsurance

The maximum amount of life insurance risk retained by the Company on any one life is \$750 of life and waiver of premium benefits plus \$50 of accidental death benefits. The maximum amount of disability income risk retained by the Company on any one life is \$6 of

PAGE 59

1. Summary of significant accounting policies (continued)

monthly benefit for benefit periods longer than three years. The excesses are reinsured with other life insurance companies on a yearly renewable term basis. Graded premium whole life policies and long term care are primarily reinsured on a coinsurance basis.

In 1993 the Company adopted Statement of Financial Accounting Standards (SFAS) No. 113, "Accounting and Reporting for Reinsurance of Short-Duration and Long-Duration Contracts." Under SFAS No. 113, amounts paid or deemed to have been paid for reinsurance contracts are recorded as reinsurance receivables. Prior to 1993, these amounts were recorded as a reduction of the liability for future insurance policy benefits. The cost of reinsurance is accounted for over the period covered by the reinsurance contract.

Federal income taxes

The Company's taxable income is included in the consolidated federal income tax return of American Express Company. The Company provides for income taxes on a separate return basis, except that, under an agreement between IDS and American Express Company, tax benefit is recognized for losses to the extent they can be used on the consolidated tax return. It is the policy of IDS and its subsidiaries that IDS will reimburse a subsidiary for any tax benefit.

Included in other liabilities at Dec. 31, 1993 and 1992 are \$14,709 and \$18,181, respectively, payable to IDS for federal income taxes.

Segregated asset account business

The segregated asset account assets and liabilities represent funds held for the exclusive benefit of the variable annuity and variable life insurance contract owners. The Company receives investment management and mortality and expense assurance fees from the variable annuity and variable life insurance mutual funds and segregated asset accounts. The Company also deducts a monthly cost

of insurance charge and receives a minimum death benefit guarantee fee and issue and administrative fee from the variable life insurance segregated asset accounts.

The Company makes contractual mortality assurances to the variable annuity contract owners that the net assets of the segregated asset accounts will not be affected by future variations in the actual life expectancy experience of the annuitants and the beneficiaries from the mortality assumptions implicit in the annuity contracts. The Company makes periodic fund transfers to, or withdrawals from, the segregated asset accounts for such actuarial adjustments for variable annuities that are in the benefit payment period. The Company guarantees, for the variable life insurance policyholders, the cost of the contractual insurance rate and that the death benefit will never be less than the death benefit at the date of issuance.

PAGE 60

1. Summary of significant accounting policies (continued)

At Dec. 31, 1993 and 1992 the fair value of liabilities related to segregated asset accounts was \$8,305,209 and \$5,727,402, respectively. The fair value of these liabilities at Dec. 31, 1993 and 1992 is estimated as the carrying amount less variable insurance contracts carried at \$346,276 and \$226,946, respectively, and surrender charges, if applicable.

Reclassification

Certain 1992 and 1991 amounts have been reclassified to conform to the 1993 presentation.

2. Investments

Market values of investments in fixed maturities represent quoted market prices and estimated fair values when quoted prices are not available. Estimated fair values are determined by established procedures involving, among other things, review of market indices, price levels of current offerings of comparable issues, price estimates and market data from independent brokers and financial files.

Net gain (loss) on investments for the years ended Dec. 31 is summarized as follows:

<TABLE>

<CAPTION>

	1993	1992	1991
<S>	<C>	<C>	<C>
Fixed maturities	\$ 5,460	\$ 14,474	\$ 22,750
Mortgage loans	(11,422)	(5,004)	(1,064)
Other investments	(6,606)	(8,265)	(5,695)
	(12,568)	1,205	15,991
Net (increase) decrease in allowance for losses	5,831	(4,915)	(21,828)
	\$ (6,737)	\$ (3,710)	\$ (5,837)

Changes in net unrealized appreciation (depreciation) of investments for the years ended Dec. 31 are summarized as follows:

	1993	1992	1991
Fixed maturities	\$323,060	\$ (128,683)	\$861,355
Equity securities	(156)	300	418

</TABLE>

<TABLE>

<CAPTION>

Fair values of and gross unrealized gains and losses on investments in fixed maturities carried at amortized cost at Dec. 31 are as follows:

1993	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<S>	<C>	<C>	<C>	<C>
U.S. Government agency obligations	\$ 63,532	\$ 3,546	\$ 1,377	\$ 65,701
State and municipal obligations	11,072	2,380	-	13,452
Corporate bonds and obligations	9,362,074	768,747	45,706	10,085,115
Mortgage-backed securities	9,978,523	341,067	57,879	10,261,711
	19,415,201	1,115,740	104,962	20,425,979
Less allowance for losses	22,777	-	22,777	-
	\$19,392,424	\$1,115,740	\$ 82,185	\$20,425,979

2. Investments (continued)

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
1992				
U.S. Government agency obligations	\$ 36,753	\$ 3,658	\$ 4	\$ 40,407
State and municipal obligations	11,234	1,542	-	12,776
Corporate bonds and obligations	7,688,190	431,781	104,707	8,015,264
Mortgage-backed securities	9,487,601	377,539	37,213	9,827,927
	17,223,778	814,520	141,924	17,896,374
Less allowance for losses	37,899	-	37,899	-
	\$17,185,879	\$ 814,520	\$104,025	\$17,896,374

The amortized cost and fair value of investments in fixed maturities at Dec. 31, 1993 by contractual maturity are shown below. Expected maturities will differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

	Amortized Cost	Fair Value
Due in one year or less	\$ 89,160	\$ 90,928
Due from one to five years	1,430,756	1,532,298
Due from five to ten years	5,488,955	5,924,580
Due in more than ten years	2,427,807	2,616,462
Mortgage-backed securities	9,978,523	10,261,711
	\$19,415,201	\$20,425,979

</TABLE>

Proceeds from sales of investments in fixed maturities during 1993 and 1992 were \$482,523 and \$996,619, respectively. During 1993 and 1992, gross gains of \$48,499 and \$94,915, respectively, and gross losses of \$43,039 and \$80,441, respectively, were realized on those sales.

At Dec. 31, 1993, the amount of net unrealized appreciation on equity securities included \$160 of gross unrealized appreciation, \$nil of gross unrealized depreciation and deferred tax credits of \$46. At Dec. 31, 1992, the amount of net unrealized appreciation on equity securities included \$328 of gross unrealized appreciation, \$12 of gross unrealized depreciation and deferred tax credits of \$102. The fair value of equity securities was \$1,900 and \$2,005 at Dec. 31, 1993 and 1992, respectively.

Included in other investments at Dec. 31, 1993 are interest rate caps at amortized cost of \$26,923 with a fair value of \$14,201. These interest rate caps carry a notional amount of \$4,400,000 and expire on various dates from 1994 to 1998.

At Dec. 31, 1993, bonds carried at \$4,184 were on deposit with various states as required by law.

2. Investments (continued)

Net investment income for the years ended Dec. 31 is summarized as follows:

<TABLE>
<CAPTION>

<S>	1993 <C>	1992 <C>	1991 <C>
Interest on fixed maturities	\$1,589,802	\$1,449,234	\$1,279,317
Interest on mortgage loans	175,063	148,693	122,723
Other investment income	29,345	24,281	20,005
Interest on cash equivalents	2,137	5,363	8,729
	1,796,347	1,627,571	1,430,774
Less investment expenses	13,128	10,750	7,908
	\$1,783,219	\$1,616,821	\$1,422,866

At Dec. 31, 1993, investments in fixed maturities comprised 89 percent of the Company's total invested assets. These securities are rated by Moody's and Standard & Poor's (S&P), except for approximately \$2.1 billion which is rated by IDS internal analysts using criteria similar to Moody's and S&P. A summary of investments in fixed maturities by rating on Dec. 31 is as follows:

Rating	Dec. 31, 1993	Dec. 31, 1992
Aaa/AAA	\$ 9,959,884	\$ 9,480,345
Aa/AA	258,659	219,370
Aa/A	160,638	109,806
A/A	2,021,177	1,735,750
A/BBB	654,949	447,592

Baa/BBB	3,936,366	3,352,192
Baa/BB	717,606	392,361
Below investment grade	1,705,922	1,486,362
	\$19,415,201	\$17,223,778

</TABLE>

At Dec. 31, 1993, 99 percent of the securities rated Aaa/AAA are GNMA, FNMA and FHLMC mortgage-backed securities. No holdings of any other issuer are greater than 1 percent of the Company's total investments in fixed maturities.

At Dec. 31, 1993, approximately 9.4 percent of the Company's invested assets were mortgage loans on real estate. Summaries of mortgage loans by region of the United States and by type of real estate at Dec. 31, 1993 and 1992 are as follows:

<TABLE>

<CAPTION>

Region	Dec. 31, 1993		Dec. 31, 1992	
	On Balance Sheet	Commitments to Purchase	On Balance Sheet	Commitments to Purchase
<S>	<C>	<C>	<C>	<C>
East North Central	\$ 552,150	\$ 20,933	\$ 484,808	\$ 21,728
West North Central	361,704	16,746	357,388	14,327
South Atlantic	452,679	52,440	320,593	32,022
Middle Atlantic	260,239	41,090	188,294	56,816
New England	155,214	17,620	114,170	24,677
Pacific	120,378	15,492	89,636	5,148
West South Central	43,948	525	46,296	716
East South Central	73,748	-	83,994	10,085
Mountain	70,410	14,594	26,906	8,882
	2,090,470	179,440	1,712,085	174,401
Less allowance for losses	35,020	-	23,595	-
	\$2,055,450	\$179,440	\$1,688,490	\$174,401

PAGE 63

2. Investments (continued)

Property type	Dec. 31, 1993		Dec. 31, 1992	
	On Balance Sheet	Commitments to Purchase	On Balance Sheet	Commitments to Purchase
Apartments	\$ 744,788	\$ 79,153	\$ 541,855	\$ 70,198
Department/retail stores	624,651	65,402	504,331	74,671
Office buildings	234,042	15,583	327,216	12,950
Industrial buildings	217,648	9,279	203,361	15,150
Nursing/retirement homes	83,768	917	56,431	716
Hotels/motels	33,138	-	34,631	716
Medical buildings	30,429	5,954	23,006	-
Residential	78	-	6,618	-
Other	121,928	3,152	14,636	-
	2,090,470	179,440	1,712,085	174,401
Less allowance for losses	35,020	-	23,595	-
	\$2,055,450	\$179,440	\$1,688,490	\$174,401

</TABLE>

Mortgage loan fundings are restricted by state insurance regulatory authorities to 80 percent or less of the market value of the real estate at the time of origination of the loan. The Company holds the mortgage document, which gives the right to take possession of the property if the borrower fails to perform according to the terms of the agreement. The fair value of the mortgage loans is determined by a discounted cash flow analysis using mortgage interest rates currently offered for mortgages of similar maturities. Commitments to purchase mortgages are made in the ordinary course of business. The fair value of the mortgage commitments is \$nil.

3. Income taxes

The Company qualifies as a life insurance company for federal income tax purposes. As such, the Company is subject to the Internal Revenue Code provisions applicable to life insurance companies.

Income tax expense consists of the following:

<TABLE>

<CAPTION>

<S>	1993	1992	1991
	<C>	<C>	<C>
Federal income taxes:			
Current	\$180,558	\$130,998	\$104,292
Deferred	(44,237)	(30,385)	(29,207)
	136,321	100,613	75,085
State income taxes-Current	6,326	4,038	2,345
Income tax expense	\$142,647	\$104,651	\$ 77,430

</TABLE>
 Increases (decreases) to the federal tax provision applicable to pretax income based on the statutory rate are attributable to:

<TABLE>
 <CAPTION>

	1993		1992		1991	
	Provision	Rate	Provision	Rate	Provision	Rate
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Federal income taxes based on the statutory rate	\$144,454	35.0%	\$107,379	34.0%	\$88,219	34.0%
Increases (decreases) are attributable to:						
Tax-excluded interest and dividend income	(11,002)	(2.7)	(8,209)	(2.6)	(9,496)	(3.7)
Other, net	2,869	0.7	1,443	0.4	(3,638)	(1.4)
Federal income taxes	\$136,321	33.0%	\$100,613	31.8%	\$75,085	28.9%

</TABLE>

A portion of life insurance company income earned prior to 1984 was not subject to current taxation but was accumulated, for tax purposes, in a "policyholders' surplus account." At Dec. 31, 1993, the Company had a policyholders' surplus account balance of

PAGE 64
 3. Income taxes (continued)

\$19,032. The policyholders' surplus account is only taxable if dividends to the stockholder exceed the stockholder's surplus account or if the Company is liquidated. Deferred income taxes of \$6,661 have not been established because no distributions of such amounts are contemplated.

Significant components of the Company's deferred tax assets and liabilities as of Dec. 31 are as follows:

<TABLE>
 <CAPTION>

	1993	1992
<S>	<C>	<C>
Deferred tax assets:		
Policy reserves	\$453,436	\$356,712
Life insurance guarantee fund assessment reserve	35,000	21,794
Total deferred tax assets	488,436	378,506
Deferred tax liabilities:		
Deferred policy acquisition costs	509,868	446,579
Investments	10,105	2,435
Other	12,083	17,405
Total deferred tax liabilities	532,056	466,419
Net deferred tax liabilities	\$ 43,620	\$ 87,913

</TABLE>

4. Stockholder's equity

Retained earnings available for distribution as dividends to parent are limited to the Company's surplus as determined in accordance with accounting practices prescribed by state insurance regulatory authorities. Statutory unassigned surplus aggregated \$922,246 as of Dec. 31, 1993 and \$685,103 as of Dec. 31, 1992 (see Note 3 with respect to the income tax effect of certain distributions). In addition, any dividend distributions in 1994 in excess of approximately \$259,063 would require approval of the Department of Commerce of the State of Minnesota.

Statutory net income for 1993, 1992 and 1991 and stockholder's equity as of Dec. 31, 1993, 1992 and 1991 are summarized as follows:

<TABLE>
 <CAPTION>

	1993	1992	1991
<S>	<C>	<C>	<C>
Statutory net income	\$ 275,015	\$180,296	\$200,704
Statutory stockholder's equity	1,157,022	714,942	551,939

</TABLE>

Dividends paid to IDS were \$25,000 in 1993, \$20,000 in 1992 and \$20,000 in 1991.

5. Related party transactions

The Company has loaned funds or agreed to loan funds to IDS under two separate loan agreements. The balance of the first loan was \$75,000 and \$nil at Dec. 31, 1993 and 1992, respectively. This loan can be increased to a maximum of \$100,000 and pays interest at a rate equal to the preceding month's effective new money rate for the Company's permanent investments. It is collateralized by equities valued at \$96,790 at Dec. 31, 1993. The second loan was used to fund the construction of the IDS Operations Center. This loan had an outstanding balance of \$84,588 and \$85,278 at Dec. 31, 1993 and 1992, respectively. The loan is secured by a first lien

5. Related party transactions (continued)

on the IDS Operations Center property and has an interest rate of 9.89 percent. The Company also has a loan to an affiliate which was used to fund construction of the IDS Learning Center. At Dec. 31, 1993 and 1992, the balance outstanding was \$22,573 and \$22,755, respectively. The loan is secured by a first lien on the IDS Learning Center property and has an interest rate of 9.82 percent.

Interest income on the above loans totaled \$11,116, \$10,711 and \$14,783 in 1993, 1992 and 1991, respectively.

The Company purchased a five year secured note from an affiliated company which had an outstanding balance of \$27,222 and \$31,111 at Dec. 31, 1993 and 1992, respectively. The note bears a market interest rate, revised semi-annually, which at Dec. 31, 1993 was 8.42 percent.

The Company has a reinsurance agreement whereby it assumed 100 percent of a block of single premium life insurance business from an affiliated company. The accompanying consolidated balance sheet at Dec. 31, 1993 and 1992 includes \$759,714 and \$746,060, respectively, of future policy benefits related to this agreement.

The accompanying consolidated statement of income includes revenue from policyholder charges of \$21, \$109 and \$243, and expenses of \$4,931, \$5,897 and \$6,445 related to this agreement for 1993, 1992 and 1991, respectively.

The Company has a reinsurance agreement to cede 50 percent of its long-term care insurance business to an affiliated company. The accompanying consolidated balance sheet at Dec. 31, 1993 includes \$44,086 of reinsurance receivables related to this agreement. Liabilities for future policy benefits were reduced by \$27,028 at Dec. 31, 1992 for the effect of this agreement. Premiums ceded amounted to \$16,230, \$12,499 and \$6,365 and reinsurance recovered from reinsurers amounted to \$404, \$250 and \$187 for the years ended Dec. 31, 1993, 1992 and 1991, respectively.

The Company participates in the retirement plan of IDS which covers all permanent employees age 21 and over who have met certain employment requirements. The benefits are based on the number of years the employee participates in the plan, their final average monthly salary, the level of social security benefits the employee is eligible for and the level of vesting the employee has earned in the plan. IDS' policy is to fund retirement plan costs accrued subject to ERISA and federal income tax considerations. The Company's share of the total net periodic pension cost was \$nil in 1993, 1992 and 1991.

The Company also participates in defined contribution pension plans of IDS which cover all employees who have met certain employment requirements. Company contributions to the plans are a percent of either each employee's eligible compensation or basic contributions. Costs of these plans charged to operations in 1993, 1992 and 1991 were \$2,008, \$1,826 and \$1,682, respectively.

5. Related party transactions (continued)

The Company participates in defined benefit health care plans of IDS that provide health care and life insurance benefits to retired employees and retired financial planners. The plans include participant contributions and service-related eligibility requirements. Upon retirement, such employees are considered to have been employees of IDS. IDS expenses these benefits and allocates the expenses to its subsidiaries. Accordingly, costs of such benefits to the Company are included in employee compensation and benefits and cannot be identified on a separate company basis.

Charges by IDS for use of joint facilities and other services aggregated \$243,346, \$204,675 and \$174,500 for 1993, 1992 and 1991, respectively. Certain of these costs are included in deferred policy acquisition costs. In addition, the Company rents its home office space from IDS on an annual renewable basis. Such rentals aggregated \$4,513, \$4,074 and \$3,469 for 1993, 1992 and 1991, respectively.

Certain commission and marketing services expenses are allocated to the Company by its affiliates. The expenses for 1993, 1992 and 1991 were \$127,000, \$110,064 and \$95,367, respectively. Certain of the costs assessed to the Company are included in deferred policy acquisition costs.

6. Commitments and contingencies

At Dec. 31, 1993 and 1992, traditional life insurance and universal life-type insurance in force aggregated \$46,125,515 and \$40,904,345, respectively, of which \$3,038,426 and \$2,937,590 were reinsured at the respective year ends. The Company also reinsures a portion of the risks assumed under disability income policies. Under the agreements, premiums ceded to reinsurers amounted to \$28,276, \$24,222 and \$16,908 and reinsurance recovered from reinsurers amounted to \$3,345, \$6,766 and \$6,447 for the years ended Dec. 31, 1993, 1992 and 1991.

Reinsurance contracts do not relieve the Company from its primary obligation to policyholders.

The Company is a defendant in various lawsuits, none of which, in the opinion of the Company counsel, will result in a material liability.

The Company received the revenue agent's report for the tax years 1984 through 1986 in February 1992, and has settled on all agreed audit issues. The Company will protest the remaining open issues and, while the outcome of the appeal is not known at this time, management does not believe there will be any material impact as a result of this audit.

PAGE 67

7. Lines of credit

The Company has available lines of credit with two banks aggregating \$75,000 at 45 to 80 basis points over the banks' cost of funds or equal to the prime rate, depending on which line of credit agreement is used. Borrowings outstanding under these agreements were \$1,519 and \$nil at Dec. 31, 1993 and 1992, respectively.

8. Segment information

The Company's operations consist of two business segments; first, individual and group life insurance, disability income, health and long-term care insurance, and second, annuity products designed for individuals, pension plans, small businesses and employer-sponsored groups. The consolidated statement of income for the years ended Dec. 31, 1993, 1992 and 1991 and total assets at Dec. 31, 1993, 1992 and 1991 by segment are summarized as follows:

<TABLE>

<CAPTION>

	1993	1992	1991
<S>	<C>	<C>	<C>
Net investment income:			
Life, disability income, health and long-term care insurance	\$ 250,224	\$ 246,676	\$ 233,828
Annuities	1,532,995	1,370,145	1,189,038
	\$ 1,783,219	\$ 1,616,821	\$ 1,422,866
Premiums and other considerations:			
Life, disability income and long-term care insurance	\$ 281,284	\$ 250,386	\$ 220,754
Annuities	143,876	104,952	79,928
	\$ 425,160	\$ 355,338	\$ 300,682
Income before income taxes:			
Life, disability income, health and long-term care insurance	\$ 104,127	\$ 96,215	\$ 90,050
Annuities	315,336	223,316	175,254
Net loss on investments	(6,737)	(3,710)	(5,837)
	\$ 412,726	\$ 315,821	\$ 259,467
Total assets:			
Life, disability income, health and long-term care insurance	\$ 4,810,145	\$ 4,093,778	\$ 3,670,197
Annuities	28,247,608	23,201,995	18,888,612
	\$33,057,753	\$27,295,773	\$22,558,809

</TABLE>

Allocations of net investment income and certain general expenses are based on various assumptions and estimates.

Assets are not individually identifiable by segment and have been allocated principally based on the amount of future policy benefits by segment.

Capital expenditures and depreciation expense are not material, and consequently, are not reported.

PAGE 68

PART C.

Item 24. Financial Statements and Exhibits

(a) Financial Statements included in Part B of this Registration Statement:

IDS Life Accounts F, IZ, JZ, G, H & N:

Report of Independent Auditors dated March 18, 1994.
Statement of Net Assets at Dec. 31, 1993.
Statement of Operations for the year ended Dec. 31, 1993.
Statement of Changes in Net Assets for the years ended
Dec. 31, 1993 and Dec. 31, 1992.
Notes to Financial Statements.

IDS Life Insurance Company:

Report of Independent Auditors dated February 3, 1994.
Consolidated Balance Sheet at Dec. 31, 1993 and 1992;
Consolidated Statement of Income for the years ended Dec.
31, 1993, 1992, and 1991;
Consolidated Statement of Cash Flows for the years ended
Dec. 31, 1993, 1992, and 1991; and
Notes to Consolidated Financial Statements.

Exhibits to Financial Statements included in Part B:

Report of Independent Auditors dated February 3, 1994.

Financial Statement Schedules I, V, VI, VIII and IX as
required by Regulation S-X:

Schedule I - Consolidated Summary of Investments Other
than Investments in Related Parties
Schedule V - Supplementary Insurance Information
Schedule VI - Reinsurance
Schedule VIII - Valuation and Qualifying Accounts
Schedule IX - Short-Term Borrowings

All other schedules to the consolidated financial statements
required by Article 7 of Regulation S-X are not required
under the related instructions or are inapplicable and,
therefore, have been omitted.

(b) Exhibits:

1.1 Resolution of the Executive Committee of the Board of
Directors of IDS Life adopted May 13, 1981, filed
electronically as Exhibit 1.1 to Post-Effective Amendment No.
11 to Registration Statement No. 33-4173 is incorporated
herein by reference.

1.2 Resolution of the Board of Directors of IDS Life establishing
Account N on April 17, 1985, filed electronically as Exhibit
1.2 to Post-Effective Amendment No. 11 to Registration
Statement No. 33-4173 is incorporated herein by reference.

PAGE 69

1.3 Resolution of the Board of Directors of IDS Life establishing
Account IZ and Account JZ on Sept. 20, 1991, filed
electronically as Exhibit 1.3 to Post-Effective Amendment No.
11 to Registration Statement No. 33-4173 is incorporated
herein by reference.

2. Not applicable.

3. Not applicable.

4.1 Copy of Qualified Deferred Annuity Contract (form 30307)
filed electronically as Exhibit 4.1 to Post-Effective
Amendment No. 11 to Registration Statement No. 33-4173 is
incorporated herein by reference.

4.2 Copy of Non-Qualified Deferred Annuity Contract (form 30302D)
filed electronically as Exhibit 4.2 to Post-Effective
Amendment No. 11 to Registration Statement No. 33-4173 is
incorporated herein by reference.

4.3 Copy of Deferred Annuity Contract (IRA) (form 30307) filed
electronically as Exhibit 4.3 to Post-Effective Amendment No.
11 to Registration Statement No. 33-4173 is incorporated
herein by reference.

5 Copy of Application for IDS Flexible Annuity Contract, filed
as Exhibit 5(b) to Registration Statement No. 33-4173 is
incorporated herein by reference.

6.1 Copy of Certificate of Incorporation of IDS Life dated July

24, 1957, filed electronically herewith.

- 6.2 Copy of Amended By-Laws of IDS Life filed electronically herewith.
7. Not applicable.
8. Not applicable.
9. Opinion of counsel and consent to its use as to the legality of the securities being registered was filed with Registrant's 24f-2 Notice on or about February 25, 1994.
10. Consent of Independent Auditors filed electronically herewith.
11. Financial Statement Schedules and Report of Independent Auditors, filed electronically herewith.
12. Not applicable.
13. Not applicable.
- 14.1 Not applicable.
- 14.2 Power of Attorney dated March 31, 1994, filed electronically herewith.

PAGE 70

Item 25. Directors and Officers of the Depositor

<TABLE>

<CAPTION>

Name & Principal Business Address <S>	Positions and Offices with Depositor <C>	Name & Principal Business Address <C>	Positions and Offices with Depositor <C>
Timothy V. Bechtold IDS Tower 10 Minneapolis, MN	Vice President, Ins. Product Development	Ryan R. Larson IDS Tower 10 Minneapolis, MN	Vice President, Annuity Product Development
David J. Berry IDS Tower 10 Minneapolis, MN	Vice President	James A. Mitchell IDS Tower 10 Minneapolis, MN	Director; President and Chief Executive Officer
John L. Burbidge IDS Tower 10 Minneapolis, MN	Vice President	Patricia A. Mitshulis IDS Tower 10 Minneapolis, MN	Vice President, Real Estate Loan Management
Alan R. Dakay IDS Tower 10 Minneapolis, MN	Vice President, Institutional Insurance Marketing	Mary O. Neal IDS Tower 10 Minneapolis, MN	Vice President, Sales Support
William H. Dudley IDS Tower 10 Minneapolis, MN	Vice President	James R. Palmer IDS Tower 10 Minneapolis, MN	Vice President, Taxes
Lorraine R. Hart IDS Tower 10 Minneapolis, MN	Vice President, Investments	ReBecca K. Roloff IDS Tower 10 Minneapolis, MN	Director; Executive Vice President, Operations
David R. Hubers IDS Tower 10 Minneapolis, MN	Director	William A. Smith IDS Tower 10 Minneapolis, MN	Director
Roger P. Husemoller IDS Tower 10 Minneapolis, MN	Vice President, Intercorporate Insurance Operations	Jeffrey E. Stiefler IDS Tower 10 Minneapolis, MN	Chairman of the Board and Director
Thomas J. Kelly IDS Tower 10 Minneapolis, MN	Vice President, Insurance New Business	William A. Stoltzmann IDS Tower 10 Minneapolis, MN	Vice President, General Counsel and Secretary
Richard W. Kling IDS Tower 10 Minneapolis, MN	Director; Executive Vice President, Marketing and Products	Jeffrey Sullivan IDS Tower 10 Minneapolis, MN	Vice President and Medical Director
Paul F. Kolkman IDS Tower 10 Minneapolis, MN	Director; Vice President, Finance	Melinda Urion IDS Tower 10 Minneapolis, MN	Director, Vice President, Controller and Treasurer
		Daniel J. Willis IDS Tower 10 Minneapolis, MN	Vice President, Annuity New Business/ 1035 Services

Christopher Kudrna Director; Vice
 IDS Tower 10 President, Systems
 Minneapolis, MN and Technology
 Development

</TABLE>

Item 26. Persons Controlled by or Under Common Control with the
 Depositor or Registrant

IDS Life Insurance Company is a wholly owned subsidiary
 of IDS Financial Corporation. IDS Financial Corporation
 is a wholly owned subsidiary of American Express Company
 (American Express).

The following list includes the names of major
 subsidiaries of American Express.

Name of Subsidiary	Jurisdiction of Incorporation
--------------------	----------------------------------

I. Travel Related Services

American Express Travel Related Services Company, Inc.	New York
---	----------

II. International Banking Services

American Express Bank Ltd.	Connecticut
----------------------------	-------------

III. Investment Services

Shearson Lehman Brothers Holdings Inc.	Delaware
--	----------

IV. Companies engaged in Investors Diversified
Financial Services

IDS Financial Corporation	Delaware
IDS Certificate Company	Delaware
Investors Syndicate Development Corp.	Nevada
IDS Financial Services Inc.	Delaware
IDS Securities Corporation	Delaware
IDS Bank & Trust	Minnesota
IDS Real Estate Services, Inc.	Delaware
IDS Life Insurance Company	Minnesota
IDS Life Insurance Company of New York	New York
American Enterprise Life Insurance Company	Indiana
IDS International, Inc.	Delaware
IDS Fund Management Limited	U.K.
IDS Insurance Agency of North Carolina Inc.	North Carolina
IDS Insurance Agency of Arkansas Inc.	Arkansas
IDS Insurance Agency of Alabama Inc.	Alabama
IDS Insurance Agency of Massachusetts Inc.	Massachusetts
IDS Insurance Agency of Nevada Inc.	Nevada
IDS Insurance Agency of New Mexico Inc.	New Mexico
IDS Insurance Agency of Utah Inc.	Utah
IDS Insurance Agency of Wyoming Inc.	Wyoming
IDS Advisory Group Inc.	Minnesota
IDS Property Casualty Insurance Company	Wisconsin
IDS Management Corporation	Minnesota
IDS Futures Corporation	Minnesota

Item 26. Persons Controlled by or Under Common Control with the
 Depositor or Registrant (Continued)

Name of Subsidiary	Jurisdiction of Incorporation
--------------------	----------------------------------

IDS Cable Corporation	Minnesota
IDS Realty Corporation	Minnesota
IDS Partnership Services Corporation	Minnesota
IDS Futures III Corporation	Minnesota
IDS Cable II Corporation	Minnesota
American Express Minnesota Foundation	Minnesota
IDS Deposit Corp.	Utah
IDS Sales Support Inc.	Minnesota
IDS Plan Services of California, Inc.	Minnesota
American Enterprise Investment Services, Inc.	Minnesota
IDS Aircraft Services Corporation	Minnesota
IDS Capital Holdings Inc.	Minnesota
Mankato Ventures	

Item 27. Number of Contractowners

On March 31, 1994, there were 352,232 contract owners of qualified Flexible Annuity contracts. There were 153,630 owners of non-qualified contracts.

Item 28. Indemnification

The By-Laws of the depositor provide that it shall indemnify any person who was or is a party or is threatened to be made a party, by reason of the fact that he is or was a director, officer, employee or agent of this Corporation, or is or was serving at the direction of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to any threatened, pending or completed action, suit or proceeding, wherever brought, to the fullest extent permitted by the laws of the State of Minnesota, as now existing or hereafter amended, provided that this Article shall not indemnify or protect any such director, officer, employee or agent against any liability to the Corporation or its security holders to which he would otherwise be subject by reason of willful misfeasance, bad faith, or gross negligence, in the performance of his duties or by reason of his reckless disregard of his obligations and duties.

Insofar as indemnification for liability arising under the Securities Act of 1933 may be permitted to director, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by

PAGE 74

the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

Item 29. Principal Underwriters

- (a) IDS Life is the principal underwriter for IDS Life Accounts F, IZ, JZ, G, H and N, IDS Life Variable Annuity Fund A, IDS Life Variable Annuity Fund B, IDS Life Account RE, IDS Life Account MGA and IDS Life Account SLB.
- (b) This table is the same as our response to Item 25 of this Registration Statement.

<TABLE>
<CAPTION>

(c)

Name of Principal Underwriter	Net Underwriting Discounts and Commissions	Compensation on Redemption	Brokerage Commissions	Other Compensation
<S>	<C>	<C>	<C>	<C>
IDS Life	None	\$4,408,562	None	None

</TABLE>

Item 30. Location of Accounts and Records

IDS Life Insurance Company
IDS Tower 10
Minneapolis, MN

Item 31. Management Services

Not applicable.

Item 32. Undertakings

- (a) (b) & (c) These undertakings were filed with the Registrant's initial Registration Statements, File No. 33-4173 and 811-3217.

(d) Registrant represents that it is relying upon the no-action assurance given to the American Council of Life Insurance (pub. avail. Nov. 28, 1989). Further, Registrant represents that it has complied with the provisions of paragraphs (1)-(4) of that no-action letter.

PAGE 75

SIGNATURES

As required by the Securities Act of 1933 and the Investment Company Act of 1940, IDS Life Insurance Company, on behalf of the Registrant certifies that it meets the requirements of Securities Act Rule 486(b) for effectiveness of this Registration Statement and has caused this Registration Statement to be signed on its behalf in the City of Minneapolis, and State of Minnesota, on the 21st day of April, 1994.

IDS LIFE ACCOUNT F
IDS LIFE ACCOUNT IZ
IDS LIFE ACCOUNT JZ
IDS LIFE ACCOUNT G
IDS LIFE ACCOUNT H
IDS LIFE ACCOUNT N
(Registrant)

By IDS Life Insurance Company
(Sponsor)

By /s/ James A. Mitchell*
James A. Mitchell
President

As required by the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on the 21st day of April, 1994.

Signature	Title
/s/ James A. Mitchell* James A. Mitchell	Chairman of the Board and Chief Executive Officer
/s/ Richard W. Kling* Richard W. Kling	Director and President
/s/ Louis C. Fornetti* Louis C. Fornetti	Director
/s/ David R. Hubers* David R. Hubers	Director
/s/ Paul F. Kolkman* Paul F. Kolkman	Director and Executive Vice President
/s/ Peter A. Lefferts* Peter A. Lefferts	Director and Executive Vice President, Marketing
/s/ Janis E. Miller* Janis E. Miller	Director and Executive Vice President, Variable Assets
/s/ Barry J. Murphy* Barry J. Murphy	Director and Executive Vice President, Client Service

PAGE 76

Signature	Title
/s/ Stuart A. Sedlacek* Stuart A. Sedlacek	Director and Executive Vice President, Assured Assets
/s/ Melinda S. Urion* Melinda S. Urion	Director, Executive Vice President and Controller

*Signed pursuant to Power of Attorney dated March 31, 1994, filed electronically herewith.

Mary Ellyn Minenko

This Registration Statement is comprised of the following papers and documents:

The Cover Page.

Cross-reference sheet.

Part A.

The prospectus.

Part B.

Statement of Additional Information.

Financial Statements.

Part C.

Other Information.

The signatures.

Exhibits.

PAGE 1

EXHIBIT INDEX

- 6.1 Copy of Certificate of Incorporation of IDS Life.
- 6.2 Copy of Amended By-Laws of IDS Life.
- 10 Consent of Independent Auditors.
- 11 Financial Statement Schedules and Report of Independent Auditors.
- 14.2 Power of Attorney dated March 31, 1994.

CERTIFICATE OF INCORPORATION
OF
IDS LIFE INSURANCE COMPANY

We, the undersigned, for the purpose of forming an insurance corporation under and pursuant to the provisions of the Minnesota Statutes, Chapter 300 relating thereto, and of any amendments thereof, do hereby associate ourselves as a body corporate and do hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of this Corporation shall be IDS Life Insurance Company.

ARTICLE II

The purposes of and general nature of its business shall be:

- (a) To engage in the general business of a life insurance company, and to effect all forms, types, variations and combinations of life insurance, endowment or annuity contracts or policies, on a group or individual basis, for the payment of money in a single sum or in installments upon the contingencies of death, disability or survivorship. To provide in such policies or contracts supplemental thereto, for additional benefits in the event of the death of the insured by accidental means, total and permanent [sic] disability of the insured, or specific dismemberment or disablement suffered by the insured.
- (b) To engage in the general business of an accident and health insurance company, for the purpose of effecting insurance against loss or damage by the sickness, bodily injury or death by accident of the assured or his dependents, on a group or individual basis; to effect all forms, types, variations and combinations of policies or contracts of insurance providing for indemnities in the event of death, sickness or disability.
- (c) To effect contracts of reinsurance or co-insurance

of any individual or group risk underwritten by this Corporation, to reinsure risks of this Corporation or any part thereof with any other company or to reinsure the whole of or any portion of the risks of any other company.

(d) To effect all other contracts of insurance authorized by clauses (4) and (5) (a) of subdivision 1 of Section 60.29 of Minnesota Statutes.

PAGE 2

(e) To have one or more offices and to conduct business in this state or elsewhere.

(f) To acquire, hold and dispose of shares of stock, notes, bonds or other evidences of indebtedness or securities of any other corporation or corporations.

(g) To transact all business and to do all other things necessary or incidental to the foregoing purposes.

ARTICLE III

The duration of this Corporation shall be perpetual.

ARTICLE IV

The principal place of transacting the business of this Corporation shall be the City of Minneapolis, State of Minnesota.

ARTICLE V

2/9/72
10/18/85

The capital stock of this Corporation shall consist of One Hundred Thousand (100,000) shares of stock with a par value of Thirty Dollars (\$30.00) per share. The amount of stated capital of this Corporation shall be Three Million Dollars (\$3,000,000).

ARTICLE VI

(1) The general management of this Corporation shall be vested in a Board of Directors.

(2) The names and post office addresses of the members of the first Board of Directors are respectively as follows:

Joseph M. Fitzsimmons

800 Investors Building

	Minneapolis 2, Minnesota
John W. McCartin	800 Investors Building Minneapolis 2, Minnesota
Virgil C. Sullivan	800 Investors Building Minneapolis 2, Minnesota
A. Edward Archibald	800 Investors Building Minneapolis 2, Minnesota
Harold E. Miller, M.D.	1531 Medical Arts Building Minneapolis 2, Minnesota

Said named Directors shall serve as such until the first annual meeting of the shareholders of the Corporation and until their successors have been duly elected and qualified.

PAGE 3

ARTICLE VII

The first Board of Directors of this Corporation shall have full power and authority to make and adopt By-Laws for the government of this Corporation and its affairs as they may deem advisable or necessary and as shall not be inconsistent with the provisions of these Articles. The By-Laws may be amended or altered by the shareholders at any regular or special meeting called therefor.

ARTICLE VIII

These Articles of Incorporation may be amended by the affirmative vote of the holders of a majority of the voting power of the capital stock.

ARTICLE IX

The first meeting of the Corporation shall be a meeting of the Incorporators and Subscribers to the capital stock of the Corporation. Three days' written notice of such meeting shall be given unless there is a written Waiver of Notice.

ARTICLE X

The names and post office addresses of the Incorporators are as follows:

Lloyd J. Muehlberg	800 Investors Building Minneapolis 2, Minnesota
--------------------	--

Joseph F. Grinnell

800 Investors Building
Minneapolis 2, Minnesota

Edward M. Burke

800 Investors Building
Minneapolis 2, Minnesota

IN TESTIMONY WHEREOF we have set our hands this 23rd day of July, 1957.

IN PRESENCE OF:

Lloyd J. Muehlberg

M. Gould

Joseph F. Grinnell

D. Fairchild

Edward M. Burke

State of Minnesota)
) SS.
County of Hennepin)

On this 23rd day of July, 1957, before me, a Notary Public, personally appeared Lloyd J. Muehlberg, Joseph F. Grinnell, and Edward M. Burke, to me known to be the persons named in and who executed the foregoing instrument, and they acknowledged to me that they executed the same as their free act and deed and for the uses and purposes therein expressed.

PAGE 4

(Notarial seal)

Helen M. Bochnak
Helen M. Bochnak
Notary Public, Hennepin County, Minn.
My Commission Expired Nov. 12, 1958

APPROVAL OF COMMISSIONER OF INSURANCE

The foregoing Certificate of Incorporation of Investors Syndicate Life Insurance and Annuity Company is hereby approved this 24th day of July, 1957.

Cyril C. Sheehan
Commissioner of Insurance
State of Minnesota
J.O.M.

AMENDED BY-LAWS OF IDS LIFE INSURANCE COMPANY

ARTICLE I

OFFICES

Section 1. The principal place of transacting the business of this Corporation shall be in the City of Minneapolis, State of Minnesota.

Section 2. The Corporation may also have offices at such other places, within or without the State, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

STOCKHOLDERS' MEETINGS

Section 1. All meetings of stockholders for the election of Directors shall be held at the principal office of the Corporation in the City of Minneapolis, Minnesota. Meetings of stockholders for any other purpose may be held at such place, within or without the State of Minnesota, and at such time as may be designated in the call and notice thereof.

Section 2. The annual meeting of stockholders for the election of Directors and the transaction of such other business as may properly come before the meeting shall be held on the Wednesday following the first Tuesday on or after the nineteenth day of April in each year, at 10:30 o'clock A.M. Election of Directors shall be by plurality vote.

Section 3. In the event the stockholders shall fail to hold an annual meeting at the time specified therefor in Section 2 of this Article, or the Directors are not elected thereat, Directors may be elected at a special meeting held for that purpose upon call and notice as hereinafter provided for a special meeting of stockholders.

Section 4. Special meetings of stockholders may be called for any purpose or purposes at any time by the President, the Secretary, the Board of Directors, any two or more members of the Board of Directors or in the manner hereinafter provided by one or more stockholders holding not less than one-tenth of the issued and outstanding stock entitled to vote. Upon request in writing by registered mail or delivered in person to the President, any Vice President, or Secretary, by any person or persons entitled to call

a meeting of stockholders, such officer shall forthwith cause notice to be given to the stockholders entitled to vote at a special meeting of stockholders to be held at such time and place as such officer shall fix, not less than ten pr more than sixty days after the receipt of such request. Any such request shall state the purpose or purposes of the proposed meeting.

PAGE 2

Section 5. Written notice of each meeting of stockholders, stating the time and place, and in case of a special meeting the purpose thereof, shall be served upon or mailed to each stockholder of record entitled to vote thereat at such address as appears on the stock register of the Corporation, at least ten days before such meeting.

Section 6. Notice of the time, place and purpose of any meeting of shareholders, whether required by statute, by the Articles of Incorporation or by these By-Laws, may be waived in writing by any stockholder. Such waiver may be given before or after the meeting, and shall be filed with the Secretary or entered upon the records of the meeting.

Section 7. Business transacted at all special meetings shall be confined to the objects stated in the call.

Section 8. The presence, at any meeting of stockholders, in person or by proxy of the holders of a majority of the stock entitled to vote thereat shall constitute a quorum for the transaction of business, except as otherwise provided by statute. If, however, a quorum shall not be present at any meeting of the stockholders, the stockholders present in person or by proxy shall have power to adjourn the meeting from time to time, until a quorum shall be present. If any meeting of stockholders be adjourned to another time or place, whether for lack of quorum or otherwise, no notice as to such adjourned meeting need be given other than by an announcement, giving the time and place thereof, at the meeting at which the adjournment is taken. At such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally noticed. The stockholders present at a duly called or held meeting at which a quorum is present may continue to transact business until final adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

Section 9. At each meeting of the stockholders, every stockholder of record at the date fixed by the Board of Directors as the record date for the determination of the persons entitled to vote at a meeting of stockholders, or, if no date has been fixed, then at the date of the meeting, shall be entitled at such meeting to one vote for each share having voting power standing in his name

on the books of the Corporation. A stockholder may cast his vote or votes in person or by proxy. The appointment of a proxy shall be in writing filed with the Secretary at or before the meeting.

ARTICLE III

BOARD OF DIRECTORS

Section 1. The number of directors which shall constitute the whole Board shall not be less than three nor more than fourteen, as the stockholders may from time to time determine. The President of the Corporation shall be a Director. Directors shall be elected at the annual meeting of the stockholders of the Corporation, except that if the number of directors is increased at any time other than at an annual meeting of stockholders, an

PAGE 3

additional Director or Directors to fill the places on the Board created by any such increase may be elected at a special meeting of stockholders called for that purpose. Each Director shall be elected to serve until the next annual meeting of the stockholders and until his successor shall be elected and shall quality.

Section 2. Vacancies in the Board of Directors, not to exceed one-third of the members of the Board in any one year, shall be filled by the remaining members of the Board, though less than a quorum, and each person so elected shall be a Director until his successor is elected by the stockholders who may make such election at their next annual meeting or at any special meeting called for that purpose. A vacancy in the Board of Directors, which cannot be filled by the remaining members of the Board, shall be filled by the stockholders at any special meeting called for that purpose.

Section 3. The Board of Directors shall have the general management, control and supervision of all business and affairs of the Corporation, and shall fix and change, as it may from time to time determine, by majority vote, the compensation to be paid Directors, officers and agents of the Corporation, and do all such lawful acts and things as are not by statue [sic] or by the Articles of Incorporation or by the By-Laws directed or required to be exercised or done by the stockholders.

ARTICLE IV

EXECUTIVE COMMITTEE

Section 1. The Board of Directors may, by affirmative action of the entire Board, designate two or more of their number, one of which shall be the President, to constitute an Executive Committee, which, to the extent determined by affirmative action of the entire Board, shall have and exercise the authority of the

Board in the management of the business or the Corporation. Any such Executive Committee shall act only in the interval between meetings of the Board, and shall be subject at all times to the control and direction of the Board. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board.

ARTICLE V

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. The annual meeting of the Board of Directors of the Corporation shall be held at its principal office in the City of Minneapolis, Minnesota, as soon as practicable after the final adjournment of the annual meeting of the stockholders in each year, and no notice of such meeting shall be necessary to the newly elected Directors in order to legally constitute the meeting provided a quorum shall be present; except, however, that such meeting may be held at such other place, whether in this state or elsewhere, as a majority of the Board of Directors may have previously determined.

PAGE 4

Section 2. Regular meetings of the Board of Directors may be held without notice at such time and place either within or without the State of Minnesota, as shall from time to time have been previously determined by the Board.

Section 3. Special meetings of the Board may be called by the President on two days notice to each Director, either personally or by mail or telegram; special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of two Directors. Any Directors may, in writing, either before or after the meeting, waive notice thereof; and, without notice, any Director by his attendance at and participation in the action taken at the meeting shall be deemed to have waived notice.

Section 4. At all meetings of the Board of Directors, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business; and the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If a quorum shall not be present at any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time, until a quorum shall be present. No notice of an adjourned meeting, whether for lack of quorum or otherwise, need be given other than by announcement, giving the time and place thereof, at the meeting at which the adjournment is taken.

Section 5. Any action, which might be taken at a meeting of the Board of Directors, may be taken without a meeting if done in writing signed by all of the Directors.

ARTICLE VI

NOTICES

Section 1. Whenever under the provisions of statutes or of the Articles of Incorporation or of the By-Laws, notice is required to be given to any Directors or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to such Director or stockholder at such address as appears on the stock register or books of this Corporation, or, in default of address appearing in the stock register of the Corporation or any known address, to such Director or stockholder at the Main Post Office in the City of Minneapolis, Minnesota, and such notice shall be deemed to be given at the time when the same shall thus be mailed.

ARTICLE VII

OFFICERS

Section 1. The officers of the Corporation shall be a Chairman of the Board, a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Treasurer, a Secretary, a Medical Director, and such Assistant Treasurers, Assistant Secretaries, and such other officers as the

PAGE 5

Board of Directors may deem necessary. All officers of the Corporation shall exercise such powers and perform such duties and shall be set forth in these By-Laws and as shall be determined from time to time by the Board of Directors or by the President. Any two of the offices, except those of President and Vice President, Treasurer and Assistant Treasurer, and Secretary and Assistant Secretary may be held by the same person.

Section 2. The Board of Directors, at its annual meeting, shall elect a Chairman of the Board, a President, a Secretary, a Treasurer, a Medical Director and such Executive Vice Presidents or Senior Vice Presidents as the Board shall determine. Only the Chairman of the Board and the President need be a member of the Board. The President, or his designee, may appoint any other officers permitted by Section 1 of this Article.

Section 3. The officers of the Corporation shall, except in the event of death, resignation, or removal by the Board of Directors, hold office until their successors are chosen and

quality in their stead. Any officer elected by the Board of Directors may be removed at any time by the Board of Directors with or without cause; such removal, however, shall be without prejudice to the contract rights, if any, of the person so removed. When a vacancy for any reason occurs among the officers, the Board of Directors shall have the power to elect a successor to fill such vacancy for the unexpired term.

Section 4. Chairman of the Board. The Chairman of the Board shall preside at all meetings of the stockholders and of the Board of Directors, and will perform such other duties as are assigned to him by the Board of Directors.

Section 5. President. The President shall be the chief executive officer of the Corporation. He shall have general and active supervision and direction over the business affairs of the Corporation and over its several officers, subject to the control of the Board of Directors whose policies he shall execute. He shall see that all lawful orders and resolutions of the Board of Directors and of the Executive Committee are carried into effect and he shall make or cause to be made timely and appropriate reports to the Board of Directors of all matters which in the interest of the Corporation are required to be brought to their notice. He shall be a member of the Executive Committee and shall preside at its meetings and he shall ex officio be a member of all standing committees or other committees as may be from time to time constituted or appointed by the Board of Directors.

Section 6. Secretary. The Secretary shall attend all meetings of the Board of Directors and of the stockholders and record their proceedings in a book to be kept for that purpose, and shall perform like duties for the Executive Committee when required. In case the Secretary shall be absent from any meeting, the Chairman of the meeting may appoint a temporary secretary to act at such meeting. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board of Directors. He shall have the custody of

PAGE 6

the stock register, minute books and the seal of the Corporation, and shall make such reports and perform such other duties as are incident to this office or are properly required of him by the Board of Directors.

Section 7. Treasurer. The Treasurer, unless otherwise ordered by the Board of Directors, shall have the custody of all the funds and securities of the Corporation, and shall deposit all monies and valuables in the name of and to the credit of the Corporation in such banks or depositories as the Board of Directors may designate, and shall keep regular books of account, and shall have custody of the books and records incident to his office and

such as the Board of Directors may direct, and he shall have such other powers and shall perform such other duties as are incident to his office or which are properly required of him by the Board of Directors.

Section 8. Medical Director. The Medical Director shall, under the direction of the Board of Directors, appoint all medical examiners for this Corporation and shall have such other powers and shall perform such other duties as are incident to his office or which are properly required of him by the Board of Directors. In his absence or inability to act, an assistant, designated by the Executive Committee, may act for and in his stead.

Section 9. The powers and duties of all other officers shall be such as are usual in like corporations under the direction and control of the Board of Directors.

ARTICLE VIII

CLOSING OF TRANSFER BOOKS AND FIXING OF RECORD DATE

Section 1. The Board of Directors may fix a time, not less than twenty nor more than forty days preceding the date of any meeting of stockholders, as a record date for the determination of the stockholders entitled to notice of any to vote at such meeting, and in such case by stockholders of record on the date so fixed, or their legal representatives, shall be entitled to notice of and to vote at such meeting, notwithstanding any transfer of any shares on the books of the Corporation after any record date so fixed. The Board of Directors may close the books of the Corporation against transfers of shares during the whole or any part of such period.

Section 2. The Board of Directors may fix a time not exceeding forty days preceding the date fixed for the payment of any dividend or distribution, or the date for the allotment of rights, or, subject to contract rights with respect thereto, the date when any change or conversion or exchange of shares shall be made or go into effect, as a record date for the determination of the stockholders entitled to receive payment of any such dividend, distribution or allotment of rights or to exercise rights in respect to any such change, conversion or exchange of shares, and in such case only stockholders of record on the date so fixed shall be entitled to receive payment of such dividend, distribution or allotment of rights or to exercise such rights of change,

PAGE 7

conversion or exchange of shares, as the case may be, notwithstanding any transfer of any shares on the books of the Corporation after any record date fixed as aforesaid. The Board of Directors may close the books of the Corporation against the

transfer of shares during the whole or any part of such period.

ARTICLE IX

MISCELLANEOUS

Section 1. The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof, and, accordingly, shall not be found to recognize any equitable or other claim to or interest in such share on the part of any other person, whether or not it shall have express or other notice thereof, except as expressly provided by the laws of the State of Minnesota.

Section 2. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party, by reason of the fact that he is or was a Manager of Variable Annuity Funds A and B, director, officer, employee or agent of this Corporation, or is or was serving at the direction of the Corporation as a Manager of Variable Annuity Funds A and B, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to any threatened, pending or completed action, suit or proceeding, wherever brought, to the fullest extent permitted by the laws of the State of Minnesota, as now existing or hereafter amended, provided that this Article shall not indemnify or protect any such Manager of Variable Annuity Funds A and B, director, officer, employee or agent against any liability to the Corporation or its security holders to which he would otherwise be subject by reason of willful misfeasance, bad faith, or gross negligence, in the performance of his duties or by reason of his reckless disregard of his obligations and duties.

ARTICLE X

LOST STOCK CERTIFICATES

Section 1. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been destroyed or lost upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost or destroyed, and the Board of Directors, when authorizing such issue of a new certificate or certificates, may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or give the Corporation a bond in such sum as it may direct, to indemnify the Corporation against any claim arising from the issues of such new certificate.

ARTICLE XI

POLICIES, CONTRACTS AND CONVEYANCES

Section 1. Subject to the provisions of Section 2 of the Article, the President or any Vice President may with the Secretary or any Assistant Secretary, sign, cause the corporate seal to be affixed thereto when necessary, acknowledge and deliver all conveyances, contracts, deeds, notes, mortgages, satisfactions, leases, assignments, licenses, transfers, powers of attorney, certificates for shares of stock, and all other similar and dissimilar instruments.

The Board of Directors may by resolution authorize any officer or officers alone or with another officer or officers, to sign, or counter-sign, cause the corporate seal to be affixed thereto when necessary, acknowledge and deliver any written instrument, or class of written instruments, for and on behalf of this Corporation.

Section 2. All insurance, annuity or endowment policies or contracts issued by this Corporation and all reinsurance agreements of this Corporation shall be signed by the President or a Vice President and the Secretary or an Assistant Secretary. The signature of any of said officers, on the foregoing or any other instrument may be a facsimile signature, if the same is countersigned by an officer or employee duly authorized by the Board of Directors or Executive Committee of this Corporation to counter-sign the same.

Section 3. All checks, demands for money, and notes of the Corporation shall be signed by such officer or officers or such other person or persons as may from time to time be authorized by the Board of Directors.

ARTICLE XII

AMENDMENTS OF BY-LAWS

Section 1. These By-Laws may be altered at any regular meeting of the stockholders, or at any special meeting of the stockholders at which a quorum is present or represented, provided notice of the proposed alternation is contained in the notice of such meeting, by the affirmative vote of the holders of a majority of the shares issued and outstanding and entitled to vote at such meeting and present or represented thereat.

Consent of Independent Auditors

We consent to the reference to our firm under the caption "Independent Auditors" and to the use of our reports dated February 3, 1994 on the consolidated financial statements and financial statement schedules of IDS Life Insurance Company and our report dated March 18, 1994 on the financial statements of IDS Life Accounts F, IZ, JZ, G, H and N for Flexible Annuities to be offered by IDS Life Insurance Company, in Post-Effective Amendment No. 12 to the Registration Statement (Form N-4 No. 33-4173) being filed under the Securities Act of 1933 and the Investment Company Act of 1940.

Ernst & Young
Minneapolis, Minnesota
April 21, 1994

Report of Independent Auditors

The Board of Directors
IDS Life Insurance Company

We have audited the consolidated financial statements of IDS Life Insurance Company as of December 31, 1993 and 1992, and for each of the three years in the period ended December 31, 1993, and have issued our report thereon dated February 3, 1994 (included elsewhere in this Registration Statement).

Our audits also included the financial statement schedules I, V, VI, VIII and IX included elsewhere in this Registration Statement. These schedules are the responsibility of the Company's management. Our responsibility is to express an opinion based on our audits.

In our opinion, the financial statement schedules referred to above, when considered in relation to the basic financial statements taken as a whole, present fairly, in all material respects, the information set forth therein.

Ernst & Young
Minneapolis, Minnesota
February 3, 1994

PAGE 2
IDS LIFE INSURANCE COMPANY
SCHEDULE I - CONSOLIDATED SUMMARY OF INVESTMENTS
OTHER THAN INVESTMENTS IN RELATED PARTIES (\$ thousands)
AS OF DECEMBER 31, 1993
<TABLE>
<CAPTION>

Column A	Column B	Column C	Column D
Type of Investment	Cost	Value	Amount at which shown in the balance sheet
<S>	<C>	<C>	<C>
Fixed maturities:			
Bonds:			
United States Government and government agencies and authorities (a)	\$ 5,591,309	\$ 5,737,439	\$ 5,591,309
States, municipalities and political subdivisions	11,072	13,452	11,072
All other corporate bonds	13,790,043	14,675,088	13,790,043
	<hr/>	<hr/>	<hr/>
Total fixed maturities	19,392,424	20,425,979	19,392,424
Mortgage loans on real estate	2,055,450	XXXXXXXXXX	2,055,450
Policy loans	350,501	XXXXXXXXXX	350,501
Other investments	56,307	XXXXXXXXXX	56,307
	<hr/>	<hr/>	<hr/>
Total investment	\$ 21,854,682	\$ XXXXXXXXXX	\$ 21,854,682
	<hr/>	<hr/>	<hr/>

(a) - Includes mortgage-backed securities with a cost and market value of \$5,527,777 and \$5,671,783 respectively.
</TABLE>

IDS LIFE INSURANCE COMPANY
 SCHEDULE V - SUPPLEMENTARY INSURANCE INFORMATION (\$ thousands)
 FOR THE YEAR ENDED DECEMBER 31, 1991

<TABLE>

<CAPTION>

Column A Segment	Column B Deferred policy acquisition cost	Column C Future policy benefits losses, claims and loss expenses	Column D Unearned premiums	Column E Other policy claims and benefits payable	Column F Premium revenue
<S>	<C>	<C>	<C>	<C>	<C>
Annuities Life, DI, Long-Term Care and Health Insurance	\$ 693,184	\$13,663,477	\$ -	\$ 30,041	\$ -
	518,439	2,654,915	-	21,205	102,338
Total	\$1,211,623	\$16,318,392	\$ -	\$ 51,246	\$102,338

<TABLE>

<CAPTION>

Column A Segment	Column G Net investment income	Column H Benefits, claims, losses and settlement expenses	Column I Amortization of deferred policy acquisition costs	Column J Other operating expenses	Column K Premiums written
<S>	<C>	<C>	<C>	<C>	<C>
Annuities Life, DI, Long-Term Care and Health Insurance	\$1,189,038	\$ 1,639	\$ 63,821	\$ 66,068	\$ N/A
	233,828	88,577	52,257	87,601	N/A
Total	\$1,422,866	\$90,216	\$116,078	\$ 153,669	N/A

IDS LIFE INSURANCE COMPANY
 SCHEDULE V - SUPPLEMENTARY INSURANCE INFORMATION (\$ thousands)
 FOR THE YEAR ENDED DECEMBER 31, 1992

<TABLE>

<CAPTION>

Column A Segment	Column B Deferred policy acquisition cost	Column C Future policy benefits losses, claims and loss expenses	Column D Unearned premiums	Column E Other policy claims and benefits payable	Column F Premium revenue
<S>	<C>	<C>	<C>	<C>	<C>
Annuities Life, DI, Long-Term Care and Health Insurance	\$ 860,027	\$16,342,419	\$ -	\$ 28,705	\$ -
	580,848	2,883,469	-	21,194	114,379
Total	\$1,440,875	\$19,225,888	\$ -	\$ 49,899	\$114,379

<TABLE>

<CAPTION>

Column A Segment	Column G Net investment income	Column H Benefits, claims, losses and settlement expenses	Column I Amortization of deferred policy acquisition costs	Column J Other operating expenses	Column K Premiums written
<S>	<C>	<C>	<C>	<C>	<C>
Annuities Life, DI, Long-Term Care and Health Insurance	\$1,370,145	\$ 1,870	\$ 81,706	\$ 100,928	\$ N/A
	246,676	106,528	58,453	114,764	N/A

Total	\$1,616,821	\$108.398	\$140,159	\$ 215,692	N/A
-------	-------------	-----------	-----------	------------	-----

PAGE 4
IDS LIFE INSURANCE COMPANY
SCHEDULE V - SUPPLEMENTARY INSURANCE INFORMATION (\$ thousands)
FOR THE YEAR ENDED DECEMBER 31, 1993
<TABLE>
<CAPTION>

Column A Segment	Column B Deferred policy acquisition cost	Column C Future policy benefits losses, claims and loss expenses	Column D Unearned premiums	Column E Other policy claims and benefits payable	Column F Premium revenue
<S>	<C>	<C>	<C>	<C>	<C>
Annuities Life, DI, Long-Term Care and Health Insurance	\$1,008,378	\$18,492,135	\$ -	\$ 21,508	\$ -
	644,006	3,148,932	-	23,008	127,245
Total	\$1,652,384	\$21,641,067	\$ -	\$ 44,516	\$127,245

<TABLE>
<CAPTION>

Column A Segment	Column G Net investment income	Column H Benefits, claims, losses and settlement expenses	Column I Amortization of deferred policy acquisition costs	Column J Other operating expenses	Column K Premiums written
<S>	<C>	<C>	<C>	<C>	<C>
Annuities Life, DI, Long-Term Care and Health Insurance	\$1,532,995	\$ 3,656	\$139,602	\$ 122,999	\$ N/A
	250,224	119,335	72,131	118,975	N/A
Total	\$1,783,219	\$122,991	\$211,733	\$ 241,974	N/A

PAGE 5
IDS LIFE INSURANCE COMPANY
SCHEDULE VI - REINSURANCE (\$ thousands)
FOR THE YEARS ENDED DECEMBER 31, 1993, 1992 AND 1991
<TABLE>
<CAPTION>

Column A	Column B	Column C	Column D	Column E	Column F
	Gross amount	Ceded to other companies	Assumed from other companies	Net Amount	% of amount assumed to net
<S>	<C>	<C>	<C>	<C>	<C>
For the year ended December 31, 1993					
Life insurance in force	\$ 44,188,493	\$ 3,038,426	\$ 2,015,382	\$ 43,165,449	4.67%
Premiums:					
Life insurance	\$ 51,764	\$ 3,627	\$ --	\$ 48,137	0.00%
DI & health insurance	96,250	17,142	--	79,108	0.00%
Total premiums	\$ 148,014	\$ 20,769	\$ --	\$ 127,245	0.00%
For the year ended December 31, 1992					
Life insurance in force	\$ 38,888,963	\$ 2,937,590	\$ 2,015,382	\$ 37,966,755	5.31%
Premiums:					
Life insurance	\$ 53,238	\$ 3,849	\$ 330	\$ 49,719	0.66%

DI & health insurance		78,347		13,687		--		64,660		0.00%
Total premiums	\$	131,585	\$	17,536	\$	330	\$	114,379		0.29%
For the year ended December 31, 1991										
Life insurance in force	\$	34,596,113	\$	2,902,381	\$	2,020,900	\$	33,714,632		5.99%
Premiums:										
Life insurance	\$	53,223	\$	3,902	\$	385	\$	49,706		0.77%
DI & health insurance		59,844		7,212		--		52,632		0.00%
Total premiums	\$	113,067	\$	11,114	\$	385	\$	102,338		0.38%

</TABLE>

PAGE 6
IDS LIFE INSURANCE COMPANY
SCHEDULE VIII - VALUATION AND QUALIFYING ACCOUNTS (\$ thousands)
FOR THE YEARS ENDED DECEMBER 31, 1993, 1992 AND 1991
<TABLE>
<CAPTION>

Column A	Column B	Column C	Column D	Column E	
Description	Balance at Beginning of Period	Additions		Deductions- Describe **	Balance at End of Period
		Charged to Costs & Expenses	Charged to Other Accounts- Describe *		
<S>	<C>	<C>	<C>	<C>	<C>
For the year ended December 31, 1993					
Reserve for Mortgage Loans	\$23,595	\$13,635	\$0	\$2,210	\$35,020
Reserve for Fixed Maturities	\$37,899	(\$15,122)	\$0		\$22,777
Reserve for Other Investments	\$12,834	(\$4,344)	\$0	(\$2,210)	\$10,700
For the year ended December 31, 1992					
Reserve for Mortgage Loans	\$16,131	\$8,440	\$0	\$976	\$23,595
Reserve for Fixed Maturities	\$45,100	(\$7,601)	\$400	\$0	\$37,899
Reserve for Other Investments	\$7,782	\$4,076	\$0	(\$976)	\$12,834
For the year ended December 31, 1991					
Reserve for Mortgage Loans	\$12,655	\$6,860	\$0	\$3,384	\$16,131
Reserve for Fixed Maturities	\$26,096	\$19,004	\$0	\$0	\$45,100
Reserve for Other Investments	\$8,434	(\$4,036)	\$0	(\$3,384)	\$7,782

* Cash received on bond previously written down

** Transfer between reserve accounts

</TABLE>

PAGE 7
IDS LIFE INSURANCE COMPANY
SCHEDULE IX - SHORT-TERM BORROWINGS (\$ thousands)
FOR THE YEARS ENDED DECEMBER 31, 1993, 1992 AND 1991
<TABLE>
<CAPTION>

Column A	Column B	Column C	Column D	Column E	Column F
Category of aggregate short-term borrowing	Balance at end of period	Weighted average interest rate	Maximum amount outstanding during the period	Average amount outstanding during the period	Weighted average interest rate during the period

<S>	<C>	<C>	<C>	<C>	<C>
1993 Line of Credit	\$1,519	N/A	\$22,700	\$1,297	3.70%
1992 Line of Credit	\$ 0	N/A	\$20,000	\$ 825	5.45%
1991 Line of Credit	\$ 0	N/A	\$32,725	\$1,483	7.28%

</TABLE>

IDS LIFE INSURANCE COMPANY
DIRECTORS POWER OF ATTORNEY

City of Minneapolis

State of Minnesota

Each of the undersigned, as directors of the below listed unit investment trusts that previously have filed registration statements and amendments thereto pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940 with the Securities and Exchange Commission:

<TABLE>

<CAPTION>

	1933 Act Reg. Number <C>	1940 Act Reg. Number <C>
<S>		
IDS Life Accounts F, IZ, JZ, G, H and N IDS Life Flexible Annuity	33-4173	811-3217
IDS Life Accounts F, IZ, JZ, G, H and N IDS Life Variable and Combination Retirement Annuities	2-73114	811-3217
IDS Life Accounts F, IZ, JZ, G, H and N IDS Life Employee Benefit Annuity	33-52518	811-3217
IDS Life Accounts F, IZ, JZ, G, H and N IDS Life Group Variable Annuity Contract	33-47302	811-3217
IDS Life Insurance Company IDS Life Group Variable Annuity Contract (Fixed Account)	33-48701	N/A
IDS Life Insurance Company IDS Life Market Value Annuity	33-28976	N/A
IDS Life Insurance Company IDS Life Preferred Choice Annuity	33-50968	N/A
IDS Life Variable Life Separate Account Flexible Premium Variable Life Insurance Policy	33-11165	811-4298
IDS Life Variable Life Separate Account IDS Life Single Premium Variable Life	2-97637	811-4298
IDS Life Variable Account for Smith Barney Shearson LifeVest Single Premium Variable Life	33-5210	811-4652
IDS Life Account SBS IDS Life Symphony Annuity	33-40779	812-7731
IDS Life Account RE IDS Life Real Estate Variable Annuity	33-13375	N/A
IDS Life Variable Annuity Fund A	2-29081	811-1653
IDS Life Variable Annuity Fund B	2-47430	811-1674

</TABLE>

hereby constitutes and appoints William A. Stoltzmann, Mary Ellyn Minenko and Colleen Curran or either one of them, as her or his attorney-in-fact and agent, to sign for her or him in her or his name, place and stead any and all filings, applications (including

applications for exemptive relief), periodic reports, registration statements (with all exhibits and other documents required or desirable in connection therewith) other documents, and amendments thereto and to file such filings, applications, periodic reports, registration statements other documents, and amendments thereto with the Securities and Exchange Commission, and any necessary states, and grants to any or all of them the full power and authority to do and perform each and every act required or necessary in connection therewith.

PAGE 2

Dated the 31st day of March, 1994.

Louis C. Fornetti

Janis E. Miller

David R. Hubers

James A. Mitchell

Richard W. Kling

Barry J. Murphy

Paul F. Kolkman

Stuart A. Sedlacek

Peter A. Lefferts

Melinda S. Urion