

INCOME ELITESM VARIABLE ANNUITY

Issued by

Transamerica Financial Life Insurance Company

Supplement Dated September 10, 2012

to the

Prospectus dated May 1, 2012

Effective on or about September 17, 2012, the following investment choices are generally available to policies:

SUBACCOUNT	PORTFOLIO	ADVISOR/SUBADVISOR
TA Legg Mason Dynamic Allocation – Balanced – Service Class	Transamerica Legg Mason Dynamic Allocation – Balanced VP – Service Class	Legg Mason Global Asset Allocation, LLC
<i>Investment Objective:</i> Seeks capital appreciation and income		
TA Legg Mason Dynamic Allocation – Growth – Service Class	Transamerica Legg Mason Dynamic Allocation – Growth VP – Service Class	Legg Mason Global Asset Allocation, LLC
<i>Investment Objective:</i> Seeks capital appreciation and income		
TA Market Participation Strategy – Service Class	Transamerica Market Participation Strategy VP – Service Class	Quantitative Management Associates, LLC
<i>Investment Objective:</i> Seeks Capital Appreciation		

Please note:

- The TA Legg Mason Dynamic Allocation – Balanced – Service Class and TA Market Participation Strategy – Service Class subaccounts have been added as a Designated Investment Choice under the Retirement Income MaxSM Rider.
- This investment choice may vary for certain policies and may not be available for all policies.

The following hereby replaces the corresponding section of the ANNUITY POLICY FEE TABLE AND EXPENSE EXAMPLES:

The next section shows the lowest and highest total operating expenses charged by the underlying fund portfolios for the year ended December 31, 2011 (before any fee waiver or expense reimbursements). Expenses may be higher or lower in future years. More detail concerning each portfolio’s fees and expenses is contained in the prospectus for each portfolio.

Total Portfolio Annual Operating Expenses (Expenses that are deducted from portfolio assets, including management fees, distribution and/or service 12b-1 fees, and other expenses):

Lowest Gross	0.68%
Highest Gross	1.52%

The following Example is intended to help you compare the cost of investing in the policy with the cost of investing in other variable annuity policies. These costs include policy owner transaction expenses, policy fees, separate account annual expenses, and portfolio fees and expenses.

The Example assumes that you invest \$10,000 in the policy for the time periods indicated. The Example also assumes that your investment has a 5% return each year, the highest fees and expenses of any of the portfolios for the year ended December 31, 2011, and the base policy with the combination of available optional features or riders with the highest fees and expenses, including the Return of Premium Death Benefit, and Retirement Income MaxSM Rider options. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

**This Prospectus Supplement must be accompanied
by the Prospectus for the
Income EliteSM Variable Annuity dated May 1, 2012**

Expense Examples:

If the policy is surrendered at the end of the applicable time period:

1 Year	\$ 350
3 Years	\$1080
5 Years	\$1851
10 Years	\$3980

If the policy is annuitized at the end of the applicable time period or if you do not surrender your policy:

1 Year	\$ 350
3 Years	\$1080
5 Years	\$1851
10 Years	\$3980

Please remember that the Example is an illustration and does not represent past or future expenses. Your actual expenses may be lower or higher than those reflected in the Example. Similarly, your rate of return may be more or less than the 5% assumed in the Example.

For information concerning compensation paid for the sale of the policies, see “Distributor of the Policies.

Effective on or about September 17, 2012, the following subaccounts were restructured and renamed:

Current Name:	New Name:
TA Hanlon Balanced – Service Class	TA PIMCO Tactical – Balanced – Service Class
TA Hanlon Growth – Service Class	TA PIMCO Tactical – Growth – Service Class
TA Hanlon Growth and Income – Service Class	TA PIMCO Tactical – Conservative – Service Class

Accordingly, the following hereby amends the Appendix – Portfolios Associated with the Subaccounts:

SUBACCOUNT	PORTFOLIO	ADVISOR/SUBADVISOR
TA PIMCO Tactical - Balanced – Service Class	Transamerica PIMCO Tactical - Balanced VP – Service Class	Pacific Investment Management Company LLC
<i>Investment Objective:</i> Seeks a combination of capital appreciation and income		
TA PIMCO Tactical - Growth – Service Class	Transamerica PIMCO Tactical - Growth VP – Service Class	Pacific Investment Management Company LLC
<i>Investment Objective:</i> Seeks a combination of capital appreciation and income		
TA PIMCO Tactical - Conservative – Service Class	Transamerica PIMCO Tactical - Conservative VP – Service Class	Pacific Investment Management Company LLC
<i>Investment Objective:</i> Seeks a combination of capital appreciation and income		

Please note:

- The TA PIMCO Tactical – Balanced – Service Class and TA PIMCO Tactical – Conservative – Service Class subaccounts have been added as a Designated Investment Choice under the Retirement Income MaxSM Rider.