

TRANSAMERICA ADVISOR ELITESM NY VARIABLE ANNUITY

Issued by

Transamerica Financial Life Insurance Company

Supplement Dated September 10, 2012

to the

Prospectus dated May 1, 2012

Retirement Income ChoiceSM 1.2

- The Retirement Income ChoiceSM 1.2 Rider is no longer available to be elected with the purchase of a new policy or added to an existing policy effective on or about September 17, 2012.

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

SUBACCOUNT	PORTFOLIO	ADVISOR/SUBADVISOR
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 Market Participation Strategy – Service Class subaccount has been added as a Designated Investment Choice under the Retirement Income MaxSM Rider and Designated Allocation Group B of the Retirement Income ChoiceSM 1.2 Rider.
- This investment choice may vary for certain policies and may not be available for all 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 subaccount has been added as a Designated Investment Choice under the Retirement Income MaxSM Rider and Designated Allocation Group B of the Retirement Income ChoiceSM 1.2 Rider.

**This Prospectus Supplement must be accompanied
by the Prospectus for the**

Transamerica Advisor EliteSM NY Variable Annuity dated May 1, 2012

- The TA PIMCO Tactical – Growth – Service Class subaccount has been added to Designated Allocation Group A of the Retirement Income ChoiceSM 1.2 Rider.
- The TA PIMCO Tactical – Conservative – Service Class subaccount has been added as a Designated Investment Choice under the Retirement Income MaxSM Rider, Income LinkSM Rider and Designated Allocation Group C of the Retirement Income ChoiceSM 1.2 Rider.

*Effective on or about September 17, 2012, the following subaccount (the “Subaccount”) will be **closed to new investments**:*

- Franklin Templeton VIP Founding Funds Allocation Fund – Class 4 (“Franklin subaccount”)

“Closed to new investments” means no one can allocate additional amounts (either through policy transfer or additional premium) to the Franklin subaccount after September 14, 2012.

If you have any amount in the Franklin subaccount on September 17, 2012, you may do the following (subject to the terms and conditions contained in the prospectus):

- transfer amounts out of the Franklin subaccount into other subaccounts;
- withdraw amounts from the Franklin subaccount; and
- maintain your current investment in the Franklin subaccount.

Please note: If you have given us allocation instructions for premium payments or other purposes (for example, dollar cost averaging, asset rebalancing or riders that contain asset allocation or rebalancing requirements) directing us to invest in the Franklin subaccount, you need to provide us with new instructions for amounts that would have otherwise gone into the Franklin subaccount. If you do not provide new instructions:

- ***subsequent premium payments and dollar cost averaging transactions will be re-allocated to the remaining available investment choices according to the investment allocation instructions you previously provided; and***
- ***transfers and asset rebalancing transactions will not be processed and new instructions will be required.***