

TRANSAMERICA AXIOMSM NY VARIABLE ANNUITY

Issued by

Transamerica Financial Life Insurance Company

Supplement Dated September 14, 2012

to the

Prospectus dated May 1, 2012

*The following hereby replaces the corresponding paragraph in Section 3. INVESTMENT CHOICES, **Addition, Deletion or Substitution of Investments:***

Similarly, the Company may, at its discretion, close a subaccount to new investment. Any subsequent premium payments or dollar cost averaging transactions into a closed subaccount will be re-allocated to the remaining available investment choices according to the investment allocation instructions you previously provided. Transfers and asset rebalancing transactions into a closed subaccount will not be processed and will cause the entire transfer or asset rebalancing transaction to fail. New instructions will be required in these instances.

**This Prospectus Supplement must be accompanied
by the Prospectus for the
Transamerica AxiomSM NY Variable Annuity dated May 1, 2012**