

MERRILL LYNCH LIFE VARIABLE ANNUITY SEPARATE ACCOUNT C

Form 497

July 11, 2007

MERRILL LYNCH LIFE INSURANCE COMPANY  
MERRILL LYNCH LIFE VARIABLE ANNUITY SEPARATE ACCOUNT C

SUPPLEMENT DATED JULY 11, 2007  
TO THE  
PROSPECTUS DATED MAY 1, 2007  
FOR  
MERRILL LYNCH CONSULTS ANNUITY(SM)

This supplement updates the Prospectus for the Merrill Lynch Consults Annuity(SM) (the "Consults Annuity") issued by Merrill Lynch Life Insurance Company. Please retain this supplement with your Consults Annuity Prospectus for your reference.

On p. 17 of the Prospectus under "The Funds," the footnote indicating that the Roszel/Marsico Large Cap Growth Portfolio is closed to allocations of premiums and incoming transfers of contract value for certain Contracts is inaccurate. The Roszel/Marsico Large Cap Growth Portfolio IS AVAILABLE for allocations of premiums and incoming transfers of contract value for all Contracts.

The Roszel/Kayne Anderson Rudnick Small-Mid Cap Value Portfolio, however, remains closed to allocations of premiums and incoming transfers of contract value for certain Contracts.

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If you have any questions, please contact your Financial Advisor, or call the Service Center at (800) 535-5549, or write the Service Center at P.O. Box 44222, Jacksonville, Florida 32231-4222.

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