

MERRILL LYNCH LIFE VARIABLE ANNUITY SEPARATE ACCOUNT C

Form 497

August 01, 2008

**MERRILL LYNCH LIFE INSURANCE  
COMPANY**

**Merrill Lynch Life Variable Annuity  
Separate Account C**

**Supplement Dated August 1, 2008**

**to the**

**Prospectus For**

**CONSULTS ANNUITY® (Dated May 1, 2008)**

**ML LIFE INSURANCE COMPANY  
OF NEW YORK**

**ML of New York Variable Annuity  
Separate Account C**

**Supplement Dated August 1, 2008**

**to the**

**Prospectus For**

**CONSULTS ANNUITY® (Dated May 1, 2008)**

This supplement describes a change to the name of the Roszel/BlackRock Relative Value Portfolio (the Fund), a portfolio of the MLIG Variable Insurance Trust. This Fund is available under the variable annuity contracts listed above (the Contracts) issued by Merrill Lynch Life Insurance Company or ML Life Insurance Company of New York. Please retain this supplement with your Prospectus for future reference.

Effective August 1, 2008, the Roszel/BlackRock Relative Value Portfolio changed its name to the **Roszel/BlackRock Equity Dividend Portfolio**. Accordingly, all references to the Roszel/ BlackRock Relative Value Portfolio in the Prospectus and Statement of Additional Information are changed to the Roszel/BlackRock Equity Dividend Portfolio. The investment objective of the Fund has not changed.

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If you have any questions, please contact your Financial Advisor, or call the Service Center at (800) 535-5549 for Contracts issued by Merrill Lynch Life Insurance Company or (800) 333-6524 for Contracts issued by ML Life Insurance Company of New York, or write the Service Center at P.O. Box 44222, Jacksonville, Florida 32231-4222.

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