Ameritas Life Insurance Corp.
("Ameritas Life")

Ameritas Variable Separate Account V
Ameritas Variable Separate Account VL
Ameritas Variable Separate Account VA
Ameritas Variable Separate Account VA-2
("Separate Accounts")

Supplement to:
Corporate Benefit VUL, Overture Applause!, Overture Applause! II,
Overture Bravo!, Overture Encore!, Overture Life SPVUL,
Executive Select, Regent 2000,
Overture Annuity, Overture Annuity III-Plus,
and Allocator 2000 Annuity
Prospectuses Dated May 1, 2007

Overture Ovation! and Protector *h*VUL
Prospectuses Dated May 1, 2008

Overture Annuity II, Overture Annuity III,
Overture Accent!, and Overture Acclaim!
Prospectuses Dated September 1, 2009

Designer Annuity
Prospectus Dated May 1, 2010

Allocator 2000
Prospectus Dated September 1, 2010

Supplement Dated October 4, 2013

The Calvert Variable Series, Inc. Board of Directors approved, effective as of September 11, 2013, (1) the removal of New Amsterdam Partners LLC ("New Amsterdam") as an investment subadvisor for Calvert VP SRI Balanced Portfolio (the "Portfolio") and (2) the assumption of responsibility by the current investment advisor, Calvert Investment Management, Inc., for the day to day management of the equity assets previously managed by New Amsterdam.

Therefore, in the Separate Account Variable Investment Options section of your prospectus, the reference to New Amsterdam as subadvisor to the Portfolio is removed.

Please see the Portfolio prospectus, as supplemented, for more information.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.

If you do not have a current prospectus, please contact Ameritas Life at 1-800-745-1112.

Ameritas Life Insurance Corp.
("Ameritas Life")

Ameritas Variable Separate Account V,
Ameritas Variable Separate Account VL,
Ameritas Variable Separate Account VA,
and Ameritas Variable Separate Account VA-2
("Separate Accounts")

Supplement to:
Corporate Benefit VUL, Overture Applause!,
Overture Applause! II, Overture Bravo!, Overture Encore!,
Overture Life SPVUL, UniVar, Overture Viva!,
Executive Select, Regent 2000,
Overture Annuity, Overture Annuity III-Plus,
and Allocator 2000 Annuity
Prospectuses Dated May 1, 2007

Overture Ovation! and Protector *h*VUL
Prospectuses Dated May 1, 2008

Overture Annuity II, Overture Annuity III,
Overture Accent!, and Overture Acclaim!
Prospectuses Dated September 1, 2009

Designer Annuity
Prospectus Dated May 1, 2010

Allocator 2000
Prospectus Dated September 1, 2010

Medley!
Prospectus Dated May 1, 2013

Supplement Dated August 16, 2013

This supplement describes changes to the variable investment options available under your Policy. You should read this information carefully and retain this supplement for future reference together with the Prospectus for your Policy. [All capitalized terms used but not defined herein have the same meaning as those included in the Prospectus.]

New Variable Investment Option

1. The list of variable investment options on page 1 of **Overture Annuity, Overture Annuity II, Overture Annuity III, Overture Annuity III-Plus, Overture Accent!, Overture Acclaim!, Medley!, Designer Annuity and Allocator 2000 Annuity** is revised to include the following: *

FIDELITY ® VIP Initial Class
• Money Market

* Short cites are used in this list. The **Separate Account Variable Investment Options** section of the prospectus uses complete fund and portfolio names.

2. The table of **Separate Account Variable Investment Options** is revised to include the following:

FUND NAME Portfolio Name – *Subadviser(s)*	**INVESTMENT ADVISER** Portfolio Type / Summary of Investment Objective
Fidelity® Variable Insurance Products	**Fidelity Management & Research Company**
Money Market [1,2]	Current income.
Subadvisers: (1) Fidelity Investments Money Management, Inc. and (2) other investment advisers serve as sub-advisers for the fund.	

Portfolio Substitution

3. We have filed an application with the Securities and Exchange Commission (the "SEC") seeking an order approving the substitution of shares of the Fidelity VIP Money Market Portfolio, Initial Class for shares of the Calvert VP Money Market Portfolio.

The effect of the substitution would permit us to replace the Calvert VP Money Market Portfolio ("Existing Fund") with the Fidelity VIP Money Market Portfolio ("Replacement Fund") as an investment option under the Policies. The Existing Fund and Replacement Fund are described in their respective summary prospectuses, which are available at no charge by contacting Customer Service at 1-800-745-1112, or by logging into your account on the internet service center at Ameritas.com.

Until the date of the substitution, Policy value currently allocated to the Calvert VP Money Market Portfolio may remain invested in the corresponding Subaccount, and transfers of Policy value into and out of that Subaccount will be allowed. Any allocation to the Calvert VP Money Market Portfolio pursuant to an asset allocation model will continue according to the model until the date of any substitution unless we receive different allocation instructions from you.

We anticipate the substitution will occur on or around November 15, 2013. From the date of this supplement to the date of the substitution, if you have allocations to the Calvert VP Money Market Portfolio Subaccount, you may transfer such allocations to any other available Subaccount without any charge or limitation (except potentially harmful transfers (see “Disruptive Trading Procedures” in the Prospectus)) and without the transfer counting toward the number of free transfers that otherwise may be made in a given Policy Year.

If carried out, the proposed substitution would result in any Policy value you have allocated to the Subaccount funded by the Existing Fund being, in effect, transferred at relative net asset value to a Subaccount investing in the Replacement Fund. We will pay all expenses incurred in connection with the substitution. There would be no tax consequences resulting from this exchange. After the substitution, the Subaccount funded by the Existing Fund will no longer be available for investment under the Policy.

Once the substitution occurs, unless you instruct us otherwise, any existing or future instruction that designates the Subaccount funded by the Existing Fund will be deemed to be an instruction for the Subaccount funded by the Replacement Fund. This includes, but is not limited to, instructions for purchase payments, partial withdrawals, and transfer instructions (including instructions under any automatic or systematic transfer option). All references in your prospectus to the Existing Fund will be replaced with a reference to the Replacement Fund.

From the date of the substitution, until at least thirty (30) days after the substitution, you are permitted to transfer Policy value out of the Subaccount investing in the Replacement Fund to one or more other Subaccounts or the fixed account (if available) within the Policy without any charge or limitation (except potentially harmful transfers (see “Disruptive Trading Procedures” in the Prospectus)) and without the transfer being treated as one of a limited number of free transfers allowed under your Policy. If you would like to make a transfer of Policy value, please contact Customer Service at 1-800-745-1112, or log into your account on the internet service center at Ameritas.com.

Information about the Replacement Fund, its investment policy, risks, fees and expenses and other aspects of its operations, can be found in its prospectus, which you should read carefully. THERE IS NO ASSURANCE THAT ANY NEW FUND WILL ACHIEVE ITS STATED OBJECTIVE.

If you have any questions about this proposed substitution, please contact a Customer Service representative at 1-800-745-1112.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

Please retain this supplement with the current prospectus for your variable policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas Life at 1-800-745-1112.

Ameritas Life Insurance Corp.
("Ameritas Life")

Ameritas Variable Separate Account VL
Ameritas Variable Separate Account VA
("Separate Accounts")

Supplement to:
Executive Select, Regent 2000, and Allocator 2000 Annuity
Prospectuses Dated May 1, 2007

Designer Annuity
Prospectus Dated May 1, 2010

Allocator 2000
Prospectus Dated September 1, 2010

Supplement Dated May 1, 2013

1. Subaccount underlying portfolios available as variable investment options for your Policy are [(1)]:

FUND NAME Portfolio Name – *Subadviser(s)*	**INVESTMENT ADVISER** Portfolio Type / Summary of Investment Objective
The Alger Portfolios	**Fred Alger Management, Inc.**
Alger Large Cap Growth Portfolio, Class I-2	Long-term capital appreciation.
Alger Mid Cap Growth Portfolio, Class I-2	Long-term capital appreciation.
Calvert Variable Products, Inc.*	**Calvert Investment Management, Inc.**
Calvert VP EAFE International Index Portfolio, Class I – *World Asset Management, Inc.*	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	**Calvert Investment Management, Inc.**
Calvert VP Money Market Portfolio – *No Subadviser*	Money market: current income.
Calvert VP SRI Balanced Portfolio – *Equity Portion: New Amsterdam Partners LLC; Fixed Income Portion: No Subadviser*	Income and capital growth.
Calvert VP SRI Mid Cap Growth Portfolio – *New Amsterdam Partners LLC*	Long-term capital appreciation.
DWS Investments VIT Funds	**Deutsche Investment Management Americas Inc.**
DWS Equity 500 Index VIP Portfolio, Class A – *Northern Trust Investments, Inc. ("NTI")*	Index: S&P 500® Index. **
DWS Small Cap Index VIP Portfolio, Class A – *NTI*	Index: Russell 2000® Index.
Fidelity® Variable Insurance Products	**Fidelity Management & Research Company**
Fidelity® VIP Contrafund® Portfolio, Service Class 2 [1,2]	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 [1,2]	Index: S&P 500® Index. **
Fidelity® VIP High Income Portfolio, Service Class 2 [1,2]	Income and growth.
Subadvisers: (1) FMR Co., Inc. and (2) other investment advisers serve as sub-advisers for the fund.	
Franklin Templeton Variable Insurance Products Trust	**Templeton Investment Counsel, LLC**
Templeton Foreign Securities Fund, Class 2	Long-term capital growth.
Neuberger Berman Advisers Management Trust	**Neuberger Berman Management LLC**
Neuberger Berman AMT Growth Portfolio, Class I – *Neuberger Berman LLC*	Growth of capital.
Neuberger Berman AMT Large Cap Value Portfolio, Class I – *Neuberger Berman LLC*	Long-term growth of capital.
Neuberger Berman AMT Short Duration Bond Portfolio, Class I – *Neuberger Berman Fixed Income LLC*	Bond: highest available current income consistent with liquidity and low risk to principal; income; total return is secondary.
Oppenheimer Variable Account Funds	**OFI Global Asset Management, Inc.**
Oppenheimer Capital Appreciation Fund/VA, Non-Service Shares – *OppenheimerFunds, Inc.*	The Fund seeks capital appreciation.
Oppenheimer Discovery Mid Cap Growth Fund/VA, Non-Service Shares – *OppenheimerFunds, Inc.* (named Oppenheimer Small- & Mid-Cap Growth Fund/VA prior to April 30, 2013)	The Fund seeks capital appreciation.

FUND NAME Portfolio Name – *Subadviser(s)*	INVESTMENT ADVISER Portfolio Type / Summary of Investment Objective
Oppenheimer Global Strategic Income Fund/VA, Non-Service Shares – *OppenheimerFunds, Inc.*	The Fund seeks total return.
Oppenheimer Main Street® Fund/VA, Non-Service Shares – *OppenheimerFunds, Inc.*	The Fund seeks capital appreciation.
Van Eck VIP Trust	**Van Eck Associates Corporation**
Van Eck VIP Global Hard Assets Fund, Initial Class	Long-term capital appreciation, income is secondary.

(1) Note that the Dreyfus Stock Index Portfolio, previously available as an investment option for Regent 2000, Allocator 2000 Annuity and Allocator 2000, is now closed to new money for all products listed above**.**

* These funds are part of Ameritas Mutual Holding Company ("Ameritas"), the ultimate parent of Ameritas Life. The funds' investment adviser and Ameritas Investment Partners, Inc. (named Summit Investment Advisors, Inc. prior to May 1, 2013) are indirect subsidiaries of Ameritas. Calvert Investment Distributors, Inc., the underwriter for these funds, is also an indirect subsidiary of Ameritas.

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2. Please see the fund prospectuses for more information about subaccount underlying portfolios, including portfolio operating expenses for the year ended December 31, 2012.

3. Ameritas Investment Partners, Inc. was named Summit Investment Advisors, Inc. prior to May 1, 2013. All references to Summit Investment Advisors, Inc. in your prospectus are changed to Ameritas Investment Partners, Inc. to reflect the name change.

All other provisions of your Policy remain as stated in your Policy and prospectus as previously supplemented.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.

If you do not have a current prospectus, please contact Ameritas Life at 1-800-745-1112.

Ameritas Life Insurance Corp.
("Ameritas Life")

Ameritas Variable Separate Account VL
Ameritas Variable Separate Account VA
("Separate Accounts")

Supplement to:
Executive Select, Regent 2000,
and Allocator 2000 Annuity
Prospectuses Dated May 1, 2007

Designer Annuity
Prospectus Dated May 1, 2010

Allocator 2000
Prospectus Dated September 1, 2010

Supplement Dated October 25, 2012

On September 14, 2012, shareholders of the Oppenheimer High Income Fund/VA (the "Target Portfolio") approved an Agreement and Plan of Reorganization recommended by the fund's Board of Trustees. The reorganization will transfer assets of the Target Portfolio to the Oppenheimer Global Strategic Income Fund/VA (the "Acquiring Portfolio"). The Target Portfolio and the Acquiring Portfolio are current underlying investment options for Subaccounts available with your Policy.

The reorganization will be final on or about October 26, 2012. At that time, Policy Owners who are invested in the Subaccount corresponding to the Target Portfolio will become invested in the Subaccount corresponding to the Acquiring Portfolio. Specifically, such Policy Owners will receive units of the Subaccount investing in the Non-Service shares of the Acquiring Portfolio equal to the value of their units of the Subaccount investing in the Non-Service shares of the Target Portfolio.

At the time of the reorganization, your Policy prospectus is revised by deleting all mention of the Oppenheimer High Income Fund/VA, Non-Service Shares. All references and information for the Oppenheimer Global Strategic Income Fund/VA, Non-Service Shares remains unchanged. For more information, please refer to the Oppenheimer Variable Account Funds prospectus.

All other provisions of your Policy remain as stated in your Policy and prospectus as previously supplemented.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.

If you do not have a current prospectus, please contact Ameritas Life at 1-800-745-1112.

Ameritas Life Insurance Corp.
("Ameritas Life")

Ameritas Variable Separate Account VL
Ameritas Variable Separate Account VA
("Separate Accounts")

Supplement to:
Executive Select, Regent 2000, and Allocator 2000 Annuity
Prospectuses Dated May 1, 2007

Designer Annuity
Prospectus Dated May 1, 2010

Allocator 2000
Prospectus Dated September 1, 2010

Supplement Dated May 1, 2012

1. Subaccount underlying portfolios available as variable investment options for your Policy are:

FUND NAME Portfolio Name – *Subadviser(s)*	**INVESTMENT ADVISER** Portfolio Type / Summary of Investment Objective
The Alger Portfolios	**Fred Alger Management, Inc.**
Alger Large Cap Growth Portfolio, Class I-2	Long-term capital appreciation.
Alger Mid Cap Growth Portfolio, Class I-2	Long-term capital appreciation.
Calvert Variable Products, Inc.*	**Calvert Investment Management, Inc.**
Calvert VP EAFE International Index Portfolio, Class I – *World Asset Management, Inc.*	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	**Calvert Investment Management, Inc.**
Calvert VP Money Market Portfolio – *No Subadviser*	Money market: current income.
Calvert VP SRI Balanced Portfolio – *Equity Portion: New Amsterdam Partners LLC; Fixed Income Portion: No Subadviser*	Income and capital growth.
Calvert VP SRI Mid Cap Growth Portfolio – *New Amsterdam Partners LLC*	Long-term capital appreciation.
Dreyfus Stock Index Fund, Inc.	**The Dreyfus Corporation**
Dreyfus Stock Index Fund, Inc., Initial Shares **	Index: S&P 500® Index. ***
DWS Investments VIT Funds	**Deutsche Investment Management Americas Inc.**
DWS Equity 500 Index VIP Portfolio, Class A – *Northern Trust Investments, Inc. ("NTI")*	Index: S&P 500® Index. ***
DWS Small Cap Index VIP Portfolio, Class A – *NTI*	Index: Russell 2000® Index.
Fidelity® Variable Insurance Products	**Fidelity Management & Research Company**
Fidelity® VIP Contrafund® Portfolio, Service Class 2 [1,2]	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 [1,2]	Index: S&P 500® Index. ***
Fidelity® VIP High Income Portfolio, Service Class 2 [1,2]	Income and growth.
Subadvisers: (1) FMR Co., Inc. and (2) other investment advisers serve as sub-advisers for the fund.	
Franklin Templeton Variable Insurance Products Trust	**Templeton Investment Counsel, LLC**
Templeton Foreign Securities Fund, Class 2	Long-term capital growth.
Neuberger Berman Advisers Management Trust	**Neuberger Berman Management LLC**
Neuberger Berman AMT Growth Portfolio, Class I	Growth of capital.
Neuberger Berman AMT Large Cap Value Portfolio, Class I (named Neuberger Berman AMT Partners Portfolio prior to May 1, 2012)	Capital growth.
Neuberger Berman AMT Short Duration Bond Portfolio, Class I	Bond: highest available current income consistent with liquidity and low risk to principal; income; total return is secondary.

FUND NAME Portfolio Name – *Subadviser(s)*	INVESTMENT ADVISER Portfolio Type / Summary of Investment Objective
Oppenheimer Variable Account Funds	**OppenheimerFunds, Inc.**
Oppenheimer Capital Appreciation Fund/VA, Non-Service Shares	Capital appreciation.
Oppenheimer Global Strategic Income Fund/VA, Non-Service Shares	Current income.
Oppenheimer High Income Fund/VA, Non-Service Shares	Current income.
Oppenheimer Main Street® Fund/VA, Non-Service Shares	Total return.
Oppenheimer Small- & Mid-Cap Growth Fund/VA, Non-Service Shares	Capital appreciation by investing in "growth-type" companies.
Van Eck VIP Trust	**Van Eck Associates Corporation**
Van Eck VIP Global Hard Assets Fund, Initial Class	Long-term capital appreciation.

* These funds are part of and their investment adviser is an indirect subsidiary of the UNIFI ® Mutual Holding Company (UNIFI ®), the ultimate parent of Ameritas Life. Also, Calvert Investment Distributors, Inc., an indirect subsidiary of UNIFI ®, is the underwriter for these funds.

** The Dreyfus Stock Index Fund, Inc. is only available as an investment option in the Regent 2000, Allocator 2000 Annuity and Allocator 2000.

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2. Please see the fund prospectuses for more information about subaccount underlying portfolios, including portfolio operating expenses for the year ended December 31, 2011.

All other provisions of your Policy remain as stated in your Policy and prospectus as previously supplemented.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.

If you do not have a current prospectus, please contact Ameritas Life at 1-800-745-1112.

Ameritas Life Insurance Corp.
("Ameritas Life")

Ameritas Variable Separate Account VL
and
Ameritas Variable Separate Account VA
("Separate Accounts")

Supplement to:
Executive Select
Prospectus Dated May 1, 2007

Designer Annuity
Prospectus Dated May 1, 2010

Supplement Dated October 7, 2011

The Dreyfus Stock Index Fund, Inc. is NOT available as a variable investment option for your policy. Therefore, the supplement dated July 27, 2011 does not apply to your prospectus.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.

If you do not have a current prospectus, please contact Ameritas Life at 1-800-745-1112.

Ameritas Life Insurance Corp.
("Ameritas Life")

Ameritas Variable Separate Account VL and Ameritas Variable Separate Account VA
("Separate Accounts")

Supplement to:
Executive Select, Regent 2000, and Allocator 2000 Annuity
Prospectuses Dated May 1, 2007

Designer Annuity
Prospectus Dated May 1, 2010

Allocator 2000
Prospectus Dated September 1, 2010

Supplement Dated May 1, 2011

1. Subaccount underlying portfolios available as variable investment options for your Policy are:

FUND NAME Portfolio Name – *Subadviser(s)*	**INVESTMENT ADVISER** Portfolio Type / Summary of Investment Objective
The Alger Portfolios	**Fred Alger Management, Inc.**
Alger Large Cap Growth Portfolio, Class I-2	Long-term capital appreciation.
Alger Mid Cap Growth Portfolio, Class I-2	Long-term capital appreciation.
Calvert Variable Products, Inc.*	**Calvert Investment Management, Inc.** **(Named Calvert Asset Management Company, Inc. prior to 4/30/11)**
Calvert VP EAFE International Index Portfolio, Class I – *World Asset Management, Inc.*	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	**Calvert Investment Management, Inc.** **(Named Calvert Asset Management Company, Inc. prior to 4/30/11)**
Calvert VP Money Market Portfolio – *No Subadviser*	Money market: current income.
Calvert VP SRI Balanced Portfolio – *Equity Portion: New Amsterdam Partners LLC; Fixed Income Portion: No Subadviser*	Income and capital growth.
Calvert VP SRI Mid Cap Growth Portfolio – *New Amsterdam Partners LLC (closed to new $)*	Long-term capital appreciation.
DWS Investments VIT Funds	**Deutsche Investment Management Americas Inc.**
DWS Equity 500 Index VIP Portfolio, Class A – *Northern Trust Investments, Inc. ("NTI")*	Index: S&P 500 Index.
DWS Small Cap Index VIP Portfolio, Class A – *NTI*	Index: Russell 2000 Index.
Fidelity® Variable Insurance Products	**Fidelity Management & Research Company**
Fidelity® VIP Contrafund® Portfolio, Service Class 2 [1,2,3]	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 [1,2,3]	Index: S&P 500 Index.
Fidelity® VIP High Income Portfolio, Service Class 2 [1,2]	Income and growth.
Subadvisers: (1) Fidelity Research & Analysis Company, Fidelity International Investment Advisors, Fidelity International Investment Advisors (U.K.) Limited; (2) FMR Co., Inc., Fidelity Investments Japan Limited; and (3) Fidelity Management & Research (U.K.) Inc.	
Franklin Templeton Variable Insurance Products Trust	**Templeton Investment Counsel, LLC**
Templeton Foreign Securities Fund, Class 2	Long-term capital growth.
Neuberger Berman Advisers Management Trust	**Neuberger Berman Management LLC**
Neuberger Berman AMT Growth Portfolio, Class I	Growth of capital.
Neuberger Berman AMT Partners Portfolio, Class I	Capital growth.
Neuberger Berman AMT Short Duration Bond Portfolio, Class I	Bond: highest available current income consistent with liquidity and low risk to principal; income; total return is secondary.

FUND NAME Portfolio Name – *Subadviser(s)*	INVESTMENT ADVISER Portfolio Type / Summary of Investment Objective
Oppenheimer Variable Account Funds	**OppenheimerFunds, Inc.**
Oppenheimer Capital Appreciation Fund/VA, Non-Service Shares	Capital appreciation.
Oppenheimer Global Strategic Income Fund/VA, Non-Service Shares (Strategic Bond Fund/VA prior to 4/30/10)	Current income.
Oppenheimer High Income Fund/VA, Non-Service Shares	Current income.
Oppenheimer Main Street® Fund/VA, Non-Service Shares	Total return.
Oppenheimer Small- & Mid-Cap Growth Fund/VA, Non-Service Shares (MidCap Fund/VA prior to 4/30/10)	Capital appreciation by investing in "growth-type" companies.
Van Eck VIP Trust	**Van Eck Associates Corporation**
Van Eck Global Hard Assets Fund, Initial Class	Long-term capital appreciation.

* These funds are part of and their investment adviser is an indirect subsidiary of the UNIFI ® Mutual Holding Company (UNIFI ®), the ultimate parent of Ameritas Life. Also, Calvert Investment Distributors, Inc. (named Calvert Distributors, Inc. prior to 4/30/11), an indirect subsidiary of UNIFI ®, is the underwriter for these funds.

2. Please see the fund prospectuses for more information about subaccount underlying portfolios, including portfolio operating expenses for the year ended December 31, 2010.

3. The prospectus sections on systematic transfer programs (Dollar Cost Averaging, Portfolio Rebalancing, and Earnings Sweep) are revised by deleting the phrase "or by Internet when available" each time it appears in that section. We currently do not process Internet instructions for systematic programs, although the Internet may be used for other Policy communications, as stated in the **Transfers** section of your prospectus.

All other provisions of your Policy remain as stated in your Policy and prospectus (with previous supplements, as applicable).

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.

If you do not have a current prospectus, please contact Ameritas Life at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA

("Separate Accounts")

Supplement to:
ALLOCATOR 2000, EXECUTIVE SELECT, REGENT 2000,
and ALLOCATOR 2000 ANNUITY
Prospectuses Dated May 1, 2007

Supplement Dated May 1, 2010

1. Subaccount underlying portfolios available as variable investment options for your Policy are:

FUND NAME Portfolio Name – *Subadviser(s)*	**INVESTMENT ADVISER** Portfolio Type / Summary of Investment Strategy
The Alger Portfolios	**Fred Alger Management, Inc.**
Alger Large Cap Growth Portfolio, Class I-2	Long-term capital appreciation.
Alger Mid Cap Growth Portfolio, Class I-2	Long-term capital appreciation.
Calvert Variable Products, Inc.*	**Calvert Asset Management Company, Inc.**
Calvert VP EAFE International Index Portfolio – *World Asset Management, Inc.* (Summit EAFE International Index Portfolio prior to 5/1/10)	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	**Calvert Asset Management Company, Inc.**
Calvert VP Money Market Portfolio – *No Subadviser* (Ameritas Money Market Portfolio prior to 5/1/10)	Money market: current income.
Calvert VP SRI Balanced Portfolio – *Equity Portion: New Amsterdam Partners LLC ; Fixed Income Portion: No Subadviser* (CVS Calvert Social Balanced Portfolio prior to 5/1/10)	Income and capital growth.
DWS Investments VIT Funds	**Deutsche Investment Management Americas Inc.**
DWS Equity 500 Index VIP Portfolio, Class A	Index: S&P 500 Index.
DWS Small Cap Index VIP Portfolio, Class A	Index: Russell 2000 Index.
Fidelity® Variable Insurance Products	**Fidelity Management & Research Company**
Fidelity® VIP Contrafund® Portfolio, Service Class 2 [1,2,3]	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 [1,2,3]	Index: S&P 500 Index.
Fidelity® VIP High Income Portfolio, Service Class 2 [1,2]	Income and growth.
- Subadvisers: (1)Fidelity Research & Analysis Company, Fidelity International Investment Advisors, Fidelity International Investment Advisors (U.K.) Limited; (2) FMR Co., Inc., Fidelity Investments Japan Limited; and (3) Fidelity Management & Research (U.K.) Inc.	
Franklin Templeton Variable Insurance Products Trust	**Templeton Investment Counsel, LLC**
Templeton Foreign Securities Fund, Class 2	Long-term capital growth.
Neuberger Berman Advisers Management Trust	**Neuberger Berman Management LLC**
Neuberger Berman AMT Growth Portfolio, Class I	Growth of capital.
Neuberger Berman AMT Short Duration Bond Portfolio, Class I	Bond: income; total return is secondary.
Neuberger Berman AMT Partners Portfolio, Class I	Capital growth.
Oppenheimer Variable Account Funds	**OppenheimerFunds, Inc.**
Oppenheimer Capital Appreciation Fund/VA, Non-Service Shares	Capital appreciation.
Oppenheimer High Income Fund/VA, Non-Service Shares	Current income.
Oppenheimer Main Street® Fund/VA, Non-Service Shares	Total return.
Oppenheimer MidCap Fund/VA, Non-Service Shares	Long-term growth.
Oppenheimer Strategic Bond Fund/VA, Non-Service Shares	Current income.
Van Eck Worldwide Insurance Trust	**Van Eck Associates Corporation**
Van Eck Worldwide Hard Assets Fund, Initial Class	Specialty.

* These funds are part of, and their investment adviser and Summit are indirect subsidiaries of the UNIFI Mutual Holding Company, the ultimate parent of Ameritas. Also, Calvert Distributors, Inc., an indirect subsidiary of UNIFI, is the underwriter for these funds.

Please see the respective portfolio prospectuses, which accompany this supplement, for more information.

2. **The following paragraphs are added to your prospectus Separate Account and Transfers sections:**

Resolving Material Conflicts – Underlying Investment Interests
In addition to serving as underlying portfolios to the Subaccounts, the portfolios are available to registered separate accounts of other insurance companies offering variable annuity and variable life insurance contracts. We do not currently foresee any disadvantages to you resulting from the fund companies selling portfolio shares to fund other products. However, there is a possibility that a material conflict of interest may arise between Policy Owners and the owners of variable contracts issued by other companies whose values are allocated to one of the portfolios. Shares of some of the portfolios may also be sold to certain qualified pension and retirement plans qualifying under section 401 of the Internal Revenue Code. As a result, there is a possibility that a material conflict may arise between the interests of Owners or owners of other contracts (including contracts issued by other companies), and such retirement plans or participants in such retirement plans. In the event of a material conflict, we will take any necessary steps to resolve the matter, including removing that portfolio as an underlying investment option of the Separate Account. The Board of Directors of each fund company will monitor events in order to identify any material conflicts that may arise and determine what action, if any, should be taken in response to those events or conflicts. See the accompanying prospectuses of the portfolios for more information.

Omnibus Orders
Purchase and redemption orders received by the portfolios generally are "omnibus" orders from intermediaries such as retirement plans and separate accounts funding variable insurance products. The omnibus orders reflect the aggregation and netting of multiple orders from individual retirement plan participants and individual owners of variable insurance products. The omnibus nature of these orders may limit the ability of the portfolios to apply their respective disruptive trading policies and procedures. We cannot guarantee that the portfolios will not be harmed by transfer activity relating to the retirement plans or other insurance companies that may invest in the portfolios. These other insurance companies are responsible for their own policies and procedures regarding frequent transfer activity. If their policies and procedures fail to successfully discourage harmful transfer activity, it will affect other owners of portfolio shares, as well as the owners of all variable life insurance or variable annuity contracts, including ours, whose variable investment options correspond to the affected portfolios. In addition, if a portfolio believes that an omnibus order that we submit may reflect one or more transfer requests from Owners engaged in disruptive trading, the portfolio may reject the entire omnibus order and thereby delay or prevent us from implementing your request.

Any references to "mixed and shared funding" are deleted from the prospectus.

3. **References to Rule 12h-7 are deleted and replaced with the following text:**

Ameritas relies on the exemption provided by Rule 12h-7 to file reports under the Securities Exchange Act of 1934.

All other provisions of your prospectus remain as stated in your Policy and prospectus as previously supplemented.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT V
AMERITAS VARIABLE SEPARATE ACCOUNT VL,
AMERITAS VARIABLE SEPARATE ACCOUNT VA-2
and
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to:
CORPORATE BENEFIT VUL, OVERTURE APPLAUSE!,
OVERTURE APPLAUSE! II, OVERTURE BRAVO!, OVERTURE ENCORE!,
OVERTURE LIFE SPVUL, OVERTURE VIVA℠,
ALLOCATOR 2000, EXECUTIVE SELECT, REGENT 2000,
OVERTURE ANNUITY, OVERTURE ANNUITY III-Plus,
ALLOCATOR 2000 ANNUITY and DESIGNER ANNUITY
Prospectuses Dated May 1, 2007

OVERTURE OVATION! and PROTECTOR *h*VUL
Prospectuses Dated May 1, 2008

Excel Performance VUL
Prospectus Dated May 1, 2009

OVERTURE ANNUITY II, OVERTURE ANNUITY III,
OVERTURE ACCENT®! and OVERTURE ACCLAIM®!
Prospectuses Dated September 1, 2009

Supplement Dated January 8, 2010

Effective December 11, 2009, the Calvert Variable Series, Inc. Board of Directors approved changes to the Subadviser and Portfolio Type for the Ameritas MidCap Growth Portfolio and Social International Equity Portfolio.

Therefore, for the products listed above, the portfolio objectives chart found in the Separate Account Variable Investment Options section is updated to read as follows:

FUND NAME **Portfolio Name –** *Subadviser(s)*	**INVESTMENT ADVISER** **Portfolio Type / Summary of Investment Strategy**
Calvert Variable Series, Inc.*	**Calvert Asset Management Company, Inc.**
Ameritas MidCap Growth Portfolio ** – *Summit Investment Partners, Inc.*	Index: S&P MidCap 400 Index.
Social International Equity Portfolio *** – *World Asset Management, Inc.*	Index: MSCI EAFE Index.

* This fund and its investment adviser are part of the UNIFI Mutual Holding Company ("UNIFI"), the ultimate parent of Ameritas.

** Portfolio not available for the ALLOCATOR 2000 ANNUITY, DESIGNER ANNUITY, ALLOCATOR 2000, EXECUTIVE SELECT and REGENT 2000. Due to the affiliation between the Adviser (a subsidiary of Calvert Group, Ltd., which is a subsidiary of UNIFI) and Summit, this change in sub-adviser is subject to shareholder approval. A filing is being made with the Securities and Exchange Commission detailing this change and will be sent to shareholders on or about February 15, 2010.

*** Portfolio not available for VIVA.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

Please see the respective Calvert Variable Series, Inc. portfolio prospectus and supplement for more information.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT V
AMERITAS VARIABLE SEPARATE ACCOUNT VL,
AMERITAS VARIABLE SEPARATE ACCOUNT VA-2
and
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to:
OVERTURE LIFE SPVUL, OVERTURE APPLAUSE!, OVERTURE APPLAUSE! II,
OVERTURE ENCORE!, OVERTURE BRAVO!, CORPORATE BENEFIT VUL,
ALLOCATOR 2000, EXECUTIVE SELECT, REGENT 2000,
OVERTURE ANNUITY, OVERTURE ANNUITY III-Plus,
ALLOCATOR 2000 ANNUITY, and DESIGNER ANNUITY
Prospectuses Dated May 1, 2007

OVERTURE OVATION! and PROTECTOR *h*VUL
Prospectuses Dated May 1, 2008

Excel Performance VUL
Prospectus Dated May 1, 2009

OVERTURE ANNUITY II, OVERTURE ANNUITY III,
OVERTURE ACCENT®!, and OVERTURE ACCLAIM®!
Prospectuses Dated September 1, 2009

Supplement Dated December 31, 2009

Effective September 23, 2009, The Alger American Fund Board voted and approved to change the name of The Alger American Fund to The Alger Portfolios (the "Series"). In addition, the Series portfolios listed below were renamed as follows and changed from Class O to Class I-2.

Former Portfolio Names	New Names Effective September 23, 2009
Alger American Balanced Portfolio	Alger Balanced Portfolio
Alger American Capital Appreciation Portfolio *	Alger Capital Appreciation Portfolio *
Alger American LargeCap Growth Portfolio **	Alger Large Cap Growth Portfolio **
Alger American MidCap Growth Portfolio **	Alger Mid Cap Growth Portfolio **
Alger American SmallCap Growth Portfolio **	Alger Small Cap Growth Portfolio **

* Available only for the Excel Performance VUL.
** Available only for ALLOCATOR 2000, EXECUTIVE SELECT, REGENT 2000, ALLOCATOR 2000 ANNUITY, and DESIGNER ANNUITY Policy Owners who currently invest in the respective underlying portfolio.

Therefore, all references to the Series and portfolios in your prospectus are changed to the new names.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented.

Please see the Series prospectus for each portfolio for more information.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to
Allocator 2000, Executive Select, Regent 2000,
Allocator 2000 Annuity, and Designer Annuity
Prospectuses Dated May 1, 2007

Supplement Dated December 15, 2009

The Board of Trustees (the "Board") of Franklin Templeton Variable Insurance Products Trust (the "Trust") has approved a proposal to liquidate the Templeton Global Asset Allocation Portfolio (Templeton Global Asset Portfolio) on or after April 23, 2010 (the "liquidation"). The liquidation may be delayed if unforeseen circumstances arise.

Therefore, on or after April 23, 2010, the subaccount that invests in the Templeton Global Asset Portfolio (the "Subaccount") will no longer be available as an investment option for your Policy. Investments in the Subaccount at the time of liquidation will be reallocated to the remaining investment options you selected in the latest allocation instructions you provided.

Any premiums that are directed to the Subaccount after the liquidation also will be allocated pro-rata to investment options you selected in the latest allocation instructions you provided. Prior to liquidation, you may reallocate funds from the Subaccount to other available investment options at any time, pursuant to the terms stated in your prospectus.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously supplemented. Please see the Templeton Global Asset Allocation Portfolio prospectus and supplement for more information.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")

AMERITAS VARIABLE SEPARATE ACCOUNT V,
AMERITAS VARIABLE SEPARATE ACCOUNT VL,
AMERITAS VARIABLE SEPARATE ACCOUNT VA-2
and
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to
Overture Life SPVUL, UniVar, VIVA, Allocator 2000, Executive Select, Regent 2000,
Overture Annuity, Allocator 2000 Annuity, and Designer Annuity
Prospectuses Dated May 1, 2007

Supplement Dated May 1, 2009

This supplement amends certain disclosure contained in the above-referenced prospectuses for the policies with the same names. Please keep this supplement together with your prospectus for future reference.

1. **The following is inserted at the end of the "Separate Account Value" section of your prospectus (for those prospectuses that include the first two sentences below, the following replaces the last paragraph of the "Separate Account Value" section):**

   An investment in money market funds is neither insured nor guaranteed by the U.S. Government. There can be no assurance that the funds will be able to maintain a stable net asset value of $1.00 per share. Notwithstanding the preceding statements, Owners will be guaranteed to receive $1.00 net asset value for amounts they had invested in the money market account as of September 19, 2008, subject to the terms of the U.S. Treasury's Temporary Guarantee Program for Money Market Funds (the "Program"). The Program is currently set to expire on September 18, 2009.

2. **To clarify our current administrative procedures, the section on "Adding, Deleting, or Substituting Variable Investment Options" is deleted and replaced with the following:**

   We do not control the Subaccounts' underlying portfolios, so we cannot guarantee that any of the portfolios will always be available. We retain the right to change the investments of the Separate Account, and to eliminate the shares of any Subaccount's underlying portfolio and substitute shares of another series fund portfolio, if the shares of the underlying portfolio are no longer available for investment or if, in our judgment, investment in the portfolio would be inappropriate in view of the purposes of the Separate Account. We may add new Separate Account underlying portfolios, or eliminate existing underlying portfolios, when, in our sole discretion, conditions warrant a change. In all of these situations, we will receive any necessary SEC and state approval before making any such change. Our Separate Account may be (i) operated as an investment management company or any other form permitted by law, (ii) deregistered with the SEC if registration is no longer required, or (iii) combined with one or more other separate accounts. To the extent permitted by law, we also may transfer assets of the Separate Account to other accounts. Where permitted by applicable law, we reserve the right to remove, combine or add Subaccounts. Subaccounts may be closed to new or subsequent premium payments, transfers or premium allocations. We will receive any necessary SEC and state approval before making any of these changes. We will notify you of any changes to the variable investment options.

3. **The third bullet of the "Transfers" section "Transfer Rules" is replaced with the following:**

   - The transferred amount must be at least $250, or the entire Subaccount or Fixed Account value if it is less. (If the value remaining after a transfer will be less than $250 in a Subaccount or $100 in the Fixed Account, we will include that amount as part of the transfer.)
     - If the Dollar Cost Averaging systematic transfer program is used, then the minimum transfer amount out of a Subaccount or the Fixed Account is the lesser of $250 or the balance in the Subaccount or Fixed Account. Under this program, the maximum amount that may be transferred from the Fixed Account each month is $1/36^{th}$ of the value of the Fixed Account at the time the Dollar Cost Averaging program is established. While a Dollar Cost Averaging program is in effect, elective transfers out of the Fixed Account are prohibited.
     - The Portfolio Rebalancing and Earnings Sweep systematic transfer programs have no minimum transfer limits.

4. **The Overture Annuity, page 5, "Separate Account Annual Expenses" are revised as follows to clarify that the Administrative Expense Fee is deducted on an annual basis.**

SEPARATE ACCOUNT ANNUAL EXPENSES	Guaranteed Maximum Fees	Current Fees
MORTALITY & EXPENSE RISK CHARGE ***(deducted daily from assets allocated to the Separate Account to equal the annual % shown)***	1.25%	1.25%
ADMINISTRATIVE EXPENSE FEE ***(deducted annually from assets allocated to the Separate Account to equal the % shown)***	0.20%	0.20%

5. **Ameritas intends to rely on the exemption provided by Rule 12h-7 under the Securities Exchange Act of 1934 (the "1934 Act") to the extent the requirement to file reports under the 1934 Act is determined to be applicable to depositors of variable insurance products.**

6. **Please see the fund prospectuses for more information about subaccount underlying portfolios, including portfolio operating expenses for the year ended December 31, 2008.**

All other provisions of your prospectus remain as stated in your Policy and prospectus as previously amended.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to
Allocator 2000, Regent 2000, Executive Select,
Allocator 2000 Annuity and Designer Annuity
Prospectuses Dated May 1, 2007

Supplement Dated November 10, 2008

This supplement amends certain disclosure contained in the above-referenced prospectuses for the policies with the same names. Please keep this supplement together with your prospectus for future reference.

Ameritas Life Insurance Corp. ("Ameritas") has been advised that the Board of Directors of the Summit Mutual Funds, Inc. (the "Fund") recommends, subject to shareholder approval, that on or about December 12, 2008, the Fund will change its investment adviser to Calvert Asset Management Company, Inc. ("CAMCO") and that CAMCO will enter into a sub-advisory agreement for the Summit EAFE International Index Portfolio.

Therefore, if the recommendations of the Fund's Board of Directors are approved, the following changes will be made to your prospectus.

Under the **INVESTMENT OPTIONS** section of your prospectus, the list of Summit Mutual Funds, Inc., Summit Pinnacle Series is revised to reflect changes to the investment adviser, subadviser, and underwriter, as follows:

FUND NAME **Portfolio Name – *Subadviser(s)***	**INVESTMENT ADVISER** **Portfolio Type / Summary of Investment Strategy**
Summit Mutual Funds, Inc., Summit Pinnacle Series*	**Calvert Asset Management Company, Inc.**
Summit EAFE International Index Portfolio – *World Asset Management, Inc.*	Index: MSCI EAFE Index.

* The Fund and its investment adviser is part of the UNIFI Mutual Holding Company ("UNIFI"), the ultimate parent of Ameritas. Also, Calvert Distributors, Inc., an indirect subsidiary of UNIFI, will replace Ameritas Investment Corp. as the underwriter for the Summit Mutual Funds, Inc., Summit Pinnacle Series.

Please see the supplement dated September 15, 2008, provided by the Fund and the Fund prospectus for more information. On request, we will provide you with an additional copy of the Fund prospectus or supplement.

Please retain this supplement with the current prospectus for your variable Policy issued by
Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to
Allocator 2000, Regent 2000, Executive Select
Allocator 2000 Annuity, Designer Annuity
Prospectuses Dated May 1, 2007

Supplement Dated October 10, 2008

On September 26, 2008, the Board of Trustees of the Neuberger Berman Advisers Management Trust® changed the name of the following portfolio, which is available through subaccounts of the respective Separate Accounts:

Former Portfolio Name	New Name Effective September 26, 2008
Lehman Brothers Short Duration Bond Portfolio	Short Duration Bond Portfolio

Therefore, all references to this portfolio in each of the product prospectuses are changed to the new name effective September 26, 2008.

All other provisions of your prospectus remain as stated in your Policy and prospectus.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT V
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA-2
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to:
OVERTURE LIFE SPVUL, OVERTURE APPLAUSE!, OVERTURE APPLAUSE! II,
OVERTURE ENCORE!, OVERTURE BRAVO!, Corporate Benefit VUL
Allocator 2000, Regent 2000, and Executive Select
OVERTURE Annuity, OVERTURE Annuity II, OVERTURE Annuity III,
OVERTURE Annuity III-Plus, OVERTURE ACCLAIM!, OVERTURE ACCENT!
Allocator 2000 Annuity and Designer Annuity
Prospectuses Dated May 1, 2007
OVERTURE OVATION!, Protector *h*VUL and OVERTURE MEDLEY!
Prospectuses Dated May 1, 2008
Supplement Dated June 18, 2008

At a meeting held on June 5, 2008, CVS Social Balanced Portfolio's Board of Directors approved the removal of SSgA Funds Management, Inc. as a subadvisor for the portfolio.

Therefore, the Ameritas prospectuses are amended by removing the reference to SSgA Funds Management, Inc. in the portfolio objectives chart found in the Separate Account Variable Investment Options section.

All other provisions of your Policy remain as stated in your Policy and prospectus, as previously amended. Please see the CVS Social Balanced Portfolio prospectus and supplement for more information.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to
Allocator 2000, Regent 2000, Executive Select
Allocator 2000 Annuity, Designer Annuity
Prospectuses Dated May 1, 2007

Supplement Dated May 1, 2008

Effective May 1, 2008, the Alger American Fund changed the name of the following Alger portfolio, which is available through subaccounts of the Separate Accounts:

Former Portfolio Name	New Name Effective May 1, 2008
Alger American Small Capitalization Portfolio, Class O	Alger American SmallCap Growth Portfolio, Class O

Therefore, all references to this portfolio in the product prospectus are changed to the new name effective May 1, 2008.

All other provisions of your prospectus remain as stated in your Policy and prospectus.

Please see the fund's Alger American SmallCap Growth Portfolio prospectus for more information.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP. ("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT V
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA-2
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to:
OVERTURE APPLAUSE!, OVERTURE APPLAUSE! II,
OVERTURE ENCORE!, OVERTURE BRAVO!, Corporate Benefit VUL,
OVERTURE VIVA!, OVERTURE OVATION!, Protector *h*VUL,
Allocator 2000, Regent 2000, and Executive Select
OVERTURE Annuity II, OVERTURE Annuity III, OVERTURE Annuity III-Plus,
OVERTURE ACCLAIM!, OVERTURE ACCENT!, OVERTURE MEDLEY!,
Allocator 2000 Annuity and Designer Annuity
Prospectuses Dated May 1, 2007

Supplement Dated October 17, 2007

The **PORTFOLIO COMPANY OPERATING EXPENSES** chart in each prospectus is revised for the Summit Mutual Funds, Inc., Summit Pinnacle Series ("Summit") portfolios listed below. Summit is an affiliate of the UNIFI Mutual Holding Company, the ultimate parent of Ameritas.

A. For Overture VIVA!, Allocator 2000, Regent 2000, Executive Select, Allocator Annuity and Designer Annuity, Summit EAFE International Index Portfolio expenses are deleted and replaced with the following:

Subaccount's underlying Portfolio Name	Management Fees	12b-1 Fees	Other Fees	Acquired Fund Fees and Expenses[1]	Total Portfolio Fees	Waivers and Reductions	Total Expenses *after Waivers and Reductions, if any*
SUMMIT [1]							
EAFE International Index	0.56%	-	0.69%	0.01%	1.26%	0.30%	0.96% [2]

1. Total Expenses reported above may not correlate to amounts reported in the Financial Highlights section of the Portfolio Prospectuses because the Financial Highlights ratios do not include Acquired Fund Fees and Expenses.
2. The Adviser has agreed to waive its fees and/or reimburse expenses of the Portfolio, to the extent necessary, to limit all expenses to 0.95% of the average daily net assets of the Portfolio through April 30, 2008. The waiver does not extend to Acquired Fund Fees and Expenses.

B. For Overture Applause!, Overture Applause! II, Overture Encore!, Overture Bravo!, Corporate Benefit VUL, Overture VIVA!, Overture Ovation!, Protector *h*VUL, Overture Annuity II, Overture Annuity III, Overture Annuity III-Plus, Overture Acclaim!, Overture Accent! and Overture Medley!, the Summit Russell 2000 Small Cap Index Portfolio and Summit S&P MidCap 400 Index Portfolio expenses are deleted and replaced with the following:

Subaccount's underlying Portfolio Name	Management Fees	12b-1 Fees	Other Fees	Acquired Fund Fees and Expenses[1]	Total Portfolio Fees	Waivers and Reductions	Total Expenses *after Waivers and Reductions, if any*
SUMMIT [1]							
Russell 2000 Small Cap Index	0.35%	-	0.30%	0.02%	0.67%	-	0.67%
S&P MidCap 400 Index	0.30%	-	0.22%	0.01%	0.53%	-	0.53%

1. Total Expenses reported above may not correlate to amounts reported in the Financial Highlights section of the Portfolio Prospectuses because the Financial Highlights ratios do not include Acquired Fund Fees and Expenses.

All other Policy provisions remain as stated in your Policy and prospectus, as previously amended. The Summit fund prospectus includes more information about each portfolio.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT V
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA-2
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to:
OVERTURE LIFE SPVUL, OVERTURE APPLAUSE!, OVERTURE APPLAUSE! II,
OVERTURE ENCORE!, OVERTURE BRAVO!, Corporate Benefit VUL,
OVERTURE OVATION!, Protector *h*VUL,
Allocator 2000, Regent 2000, and Executive Select
OVERTURE Annuity, OVERTURE Annuity II, OVERTURE Annuity III,
OVERTURE Annuity III-Plus, OVERTURE ACCLAIM!, OVERTURE ACCENT!,
OVERTURE MEDLEY!,
Allocator 2000 Annuity and Designer Annuity
Prospectuses Dated May 1, 2007

Supplement Dated September 28, 2007

Calvert Variable Series, Inc. ("Calvert") filed a joint prospectus and proxy statement with the Securities and Exchange Commission ("SEC") to merge the Calvert Social Small Cap Growth Portfolio into the Calvert Social Mid Cap Growth Portfolio. Shareholder approval was received and the merger occurred at the close of business September 27, 2007.

Effective September 28, 2007, the Ameritas prospectuses are amended by removing all references to the Calvert Social Small Cap Growth Portfolio. Future allocations directed to the Calvert Social Small Cap Growth subaccount will be placed in the Calvert Social Mid Cap Growth subaccount.

All other provisions of your Policy remain as stated in your Policy and prospectus.
Please see the Calvert Social Mid Cap Growth prospectus for more information about the portfolio.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to
Allocator 2000, Regent 2000, Executive Select
Allocator 2000 Annuity, Designer Annuity
Prospectuses Dated May 1, 2007

Supplement Dated June 28, 2007

Effective June 1, 2007, the Alger American Small Capitalization Portfolio (the "Portfolio") is closed to new investors. Shareholders of record that maintain an open account in the Portfolio as of the close of business May 31, 2007, may continue to make additional investments into their existing Portfolio account. Shareholders who transfer or withdraw completely from the Portfolio on or after June 1, 2007 cannot be allowed to reinvest back into the Portfolio.

If you established a program with premium allocations directed to the Portfolio and you had no investments in the Portfolio at the close of business on May 31, 2007 (or if you transferred or withdrew all of your investments from the Portfolio on or after June 1, 2007), any premiums directed to the Portfolio after May 31, 2007 will be allocated to the Ameritas Money Market Portfolio instead. You may reallocate funds from the Ameritas Money Market Portfolio to other available investment options at any time, pursuant to the terms stated in your prospectus.

All other Policy provisions remain as stated in your Policy and prospectus.

Please see the Fund's Alger American Small Capitalization prospectus for more information about the Portfolio.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

AMERITAS LIFE INSURANCE CORP.
("AMERITAS")
AMERITAS VARIABLE SEPARATE ACCOUNT VL
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to
Allocator 2000, Regent 2000, Executive Select
Allocator 2000 Annuity, Designer Annuity
Prospectuses Dated May 1, 2007

Supplement Dated June 1, 2007

Effective June 1, 2007, the Alger American Small Capitalization Portfolio is closed to new investors. Shareholders of record that maintain an open account in the Alger American Small Capitalization Portfolio as of the close of business May 31, 2007, may continue to make additional investments into their existing portfolio account. Once a shareholder redeems or exchanges out completely from the Alger American Small Capitalization Portfolio after June 1, 2007, they cannot be allowed to reinvest back into the same portfolio.

All other Policy provisions remain as stated in your Policy and prospectus.

Please see the Fund's Alger American Small Capitalization prospectus for more information about the Portfolio.

Please retain this Supplement with the current prospectus for your variable Policy issued by Ameritas Life Insurance Corp.
If you do not have a current prospectus, please contact Ameritas at 1-800-745-1112.

EXECUTIVE SELECT

PROSPECTUS
May 1, 2007

Ameritas Life Insurance Corp.

LI 1159 5/07

PROSPECTUS: May 1, 2007

EXECUTIVE SELECT

Flexible Premium
Variable Universal Life Insurance Policy

Ameritas Variable Separate Account VL

This prospectus describes the Policy, especially its Separate Account. The Policy is designed for use by employers for funding key-executive non-qualified deferred compensation plans. The Policy is designed to help you, the Policy Owner, provide life insurance protection while having flexibility, within limits, as to the amount and timing of premium payments, the amount of the death benefit, and in how to invest your Policy value. **The value of your Policy will go up or down based on the investment performance of the investment options you choose. The amount of the death benefit can also vary as a result of investment performance.**

You may allocate all or part of your Policy value among a variety of variable investment options (where you have the investment risk, including possible loss of principal) with allocated indirect interests in non-publicly traded portfolios from several prominent portfolio managers.

You may also allocate all or part of your investment to a Fixed Account fixed interest rate option (where we have the investment risk and guarantee a certain return on your investment).

Please Read this Prospectus Carefully and Keep It for Future Reference. It provides information you should consider before investing in a Policy. Prospectuses for the portfolios underlying the Subaccount variable investment options are available without charge from your sales representative or from our Service Center.

The Securities and Exchange Commission ("SEC") does not pass upon the accuracy or adequacy of this prospectus, and has not approved or disapproved the Policy. Any representation to the contrary is a criminal offense.

This prospectus may only be used to offer the Policy where the Policy may lawfully be sold. The Policy, and certain features described in this prospectus, may not be available in all states.

No one is authorized to give information or make any representation about the Policy that is not in this prospectus. If anyone does so, you should not rely upon it as being accurate or adequate.

NOT FDIC INSURED ■ MAY LOSE VALUE ■ NO BANK GUARANTEE

Ameritas Life Insurance Corp. *(we, us, our, Ameritas)*
Service Center, P.O. Box 82550, Lincoln, Nebraska 68501. 1-800-745-1112. *www.ameritas.com*

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Contacting Us. To answer your questions or to send additional premium, contact your sales representative or write or call us at:

Ameritas Life Insurance Corp.
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P.O. Box 82550
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Express mail packages should be sent to our street address, not our P.O. Box address.

Sending Forms, Written Notice and Written Requests in "Good Order." If you are writing to change your beneficiary, request a withdrawal or for any other purpose, contact us or your sales representative to learn what information is required for the request to be in "good order". Often, we can only accept information on a form we provide. We can only act upon requests that are received in good order.

Facsimile Written Notice. To provide you with timely service you want, we accept some Written Notice by facsimile. However, by not requiring your original signature, there is a greater risk unauthorized persons can manipulate your signature and make changes on your Policy (including withdrawals) without your knowledge. We are entitled to act upon facsimile signatures that reasonably appear to us to be genuine.

Make checks payable to:
"Ameritas Life Insurance Corp"

POLICY SUMMARY

Your Policy contains the complete terms of your agreement with Ameritas. You may obtain a copy from us.

The **EXECUTIVE SELECT** Policy is offered and issued by Ameritas. Prior to May 1, 2007, the Policy was offered and issued by Ameritas Variable Life Insurance Company ("AVLIC"). Effective May 1, 2007, AVLIC merged into Ameritas ("Merger"). AVLIC was a wholly-owned subsidiary of Ameritas. On the date of the Merger, Ameritas Life Insurance Corp. acquired from AVLIC all of AVLIC's assets, including the Separate Account, and became directly liable for AVLIC's liabilities and obligations with respect to all policies issued by AVLIC then outstanding.

The Merger was approved by the boards of directors of Ameritas and AVLIC. The Merger also received regulatory approval from the State of Nebraska Department of Insurance, the state of domicile of Ameritas and AVLIC. The Merger did not affect the terms of, or the rights and obligations under your Policy, other than to reflect the change to the company that guarantees your Policy benefits from AVLIC to Ameritas. You will receive a Policy endorsement from Ameritas that reflects the change from AVLIC to Ameritas. The Merger also did not result in any adverse tax consequences for any Policy owners.

The **EXECUTIVE SELECT** Policy is flexible premium variable universal life insurance designed for use by employers for long-term funding of key-executive non-qualified deferred compensation plans. *The Policy will usually be unsuitable for short-term savings or short-term life insurance needs*. We are obligated to pay all amounts promised under the Policy. The Policy pays death benefit proceeds to the Policy beneficiary upon the insured's death, or pays a Cash Surrender Value to you if you surrender the Policy. The insured must be at least 18 and not over age 85 on the insured's birthday nearest the Policy issue date. We will only issue the Policy for an initial specified amount of insurance coverage of $100,000 or more which may be a combination of base policy coverage and optional term insurance rider.

You have flexibility under the Policy. Within certain limits, you can vary the amount and timing of premium payments, change the death benefit, and transfer amounts among the investment options. You may allocate Policy premium and value among several different variable investment options where you can gain or lose money on your investment, or to a fixed rate option where we guarantee you will earn a fixed rate of interest. You can take out a Policy loan, make a partial withdrawal, or surrender your Policy completely, subject to certain restrictions. However, loans, partial withdrawals and surrenders may be subject to income tax and penalty tax.

Your Policy value and Death Benefit will go up or down as a result of the investment experience of your Policy. Even if you pay Planned Periodic Premiums, your Policy could lapse if the Policy value is not enough to pay the Policy's charges. Your Policy's Death Benefit will never be less than the then current Specified Amount of insurance coverage less any outstanding loans and loan interest, and less any due but unpaid Policy charges. The Policy remains in force until surrendered for its Cash Surrender Value, or all proceeds have been paid as a death benefit, or until it lapses because the Cash Surrender Value is insufficient to keep the Policy in force.

Buying a Policy might <u>not</u> be advisable if it is just replacing existing life insurance. You may wish to consult with your financial or insurance adviser.

Information about the risks of each variable investment option is contained in the portfolio prospectus for each option. You may obtain a copy from us.

❑ POLICY OPERATION AND FEATURES

Premiums.
- Premium is used to create Policy value to cover Policy charges and to generate investment earnings.

Charges Deducted from Premium.
- Percentage of Premium Charge: currently 3%.

Charges Deducted from Assets.
*(See **CHARGES** section on next pages.)*

Investment Options.
- Variable investment option allocations are invested in Subaccounts of the Separate Account, which in turn invest in corresponding underlying portfolios. Fixed Account allocations are invested in our general account and we guarantee a fixed rate of interest.
- You may transfer between investments, subject to limits. Asset Allocation, dollar cost averaging, portfolio rebalancing and earnings sweep systematic investment programs are available.

Loans.
- You may borrow a limited amount of Policy value. Each loan must be at least $200. Interest accrues on outstanding loan amounts. After the 10th Policy Year, loans at a lower interest rate may be available.

Maturity Date.
- None.

Surrenders.
- You can surrender the Policy in full at any time for its Cash Surrender Value, or, within limits, withdraw part of the Policy value. Applicable charges are shown in the **CHARGES** section.

Death Benefit.
- Two death benefit options are available:
  Option A: essentially a level death benefit that includes total Policy value within the specified amount; or
  Option B: pays the total Policy value in addition to the specified amount.
  Death Benefit proceeds are reduced by any Policy loan balance, unpaid loan interest, and any monthly deductions due but unpaid at death.
  See the **POLICY DISTRIBUTIONS: Death Benefit** section for details.

Settlement Income.
- Amounts surrendered or death benefit proceeds can be paid out under several different payment options.

CHARGES *(some charges are rounded)*

The following tables describe the fees and expenses that you will pay when buying, owning, and surrendering the Policy. The first table describes the fees and expenses that you will pay at the time that you pay a premium, surrender the Policy, or transfer Policy value between investment options.

TRANSACTION FEES	When Deducted	Guaranteed Maximum	Current
PERCENT OF PREMIUM CHARGE	When each premium is paid. (1)	5% of each premium payment	3% of each premium payment
SURRENDER CHARGE	N/A	NONE	NONE
PARTIAL WITHDRAWAL CHARGE *(lesser of % of withdrawal amount or dollar amount)*	Upon each withdrawal.	2% or $50	2% or $25
TRANSFER FEE *(per transfer)*	First 15 transfers per year: Each additional transfer:	NONE $10	NONE NONE

(1) Refund 100% of first year charge upon surrender in Policy Year 1; 50% in Policy Year 2; 0% thereafter.

The next table describes the fees and expenses that you will pay periodically during the time that you own the Policy, to equal the annualized charges shown, not including Subaccount portfolio operating fees and expenses.

PERIODIC CHARGES (other than subaccount portfolio operating expenses)	**When Deducted**	**Guaranteed Maximum (annual)**	**Current (annual)**
DAILY DEDUCTION FROM SEPARATE ACCOUNT ASSETS (*to equal the annual % shown*)			
RISK CHARGE (for mortality and expense risk) Policy Years 1-15 Policy Years 16+	Daily	 0.95% 0.50%	 0.75% 0.30%
ASSET-BASED ADMINISTRATIVE EXPENSE CHARGE	Daily	0.15%	Same as guaranteed maximum.
TOTAL Daily Deduction from Separate Account Assets Policy Years 1-15 Policy Years 16+		 1.10% 0.65%	 0.90% 0.45%
MONTHLY DEDUCTIONS FROM POLICY VALUE *Several of the charges below vary based on individual characteristics. The cost shown for these charges may not be representative of the charge you will pay. Ask for a Policy illustration or see your Policy for the charge applicable to you.*			
BASE POLICY COST OF INSURANCE *(Rate is a % of the net amount of insurance coverage at risk)*	Monthly	Varies(1) Minimum 0.10% Maximum 100.00% Example(6,7) 0.46%	Varies(1) Minimum 0.04% Maximum 100.00% Example(6,7) 0.36%
ADMINISTRATIVE CHARGE Policy Year 1 Policy Year 2+	Monthly	 $180 $144	 $180 $84
ADMINISTRATIVE CHARGE PER $1,000 OF INITIAL SPECIFIED AMOUNT	Monthly, for first 10 Policy Years only.	Varies(2) Minimum $1.80 Maximum $23.64 Example(6) $2.16	Same as guaranteed maximum.
ADMINISTRATIVE CHARGE PER $1,000 OF INCREASE IN SPECIFIED AMOUNT	Monthly, for first 10 Policy Years only.	Varies(3) Minimum $1.80 Maximum $23.64 Example(6,8) $2.16	Same as guaranteed maximum.
COST OF OPTIONAL FEATURES PER $1,000 OF BASE POLICY SPECIFIED AMOUNT			
Waiver of Monthly Deductions on Disability Rider *(Rate is a percentage of the total monthly deduction not including this rider.)*	Monthly	Varies(4) Minimum 4.03% Maximum 53.68% Example(6,7) 7.94%	Same as guaranteed maximum.
Disability Benefit Rider *(Rate is a % of the monthly benefit.)*	Monthly	Varies(5) Minimum 3.63% Maximum 21.44% Example(6) 5.06%	Same as guaranteed maximum.
Term Coverage Rider *(Rate is a % of the specified amount of rider coverage.)*	Monthly	Varies(1) Minimum 0.081% Maximum 100.00% Example(6,7) 0.32%	Same as guaranteed maximum.

Footnotes to Monthly Deductions from Policy Value, above:

(1) Rate varies by insured's sex, issue age, risk class, and the length of time the Policy has been in force.
(2) Rate varies by insured's sex, issue age, and risk class.
(3) Rate varies by insured's sex, and age and risk class at the time of the increase.
(4) Rate varies by insured's sex and attained age.
(5) Rate varies by insured's sex and issue age at the time the rider is added to the Policy.
(6) "Example" charges assume an insured who is male, issue age 45, guaranteed issue non-tobacco risk class.
(7) "Example" charges assume Policy is in its first Policy Year.
(8) "Example" charges assume increase occurs after five Policy Years.

We currently do not assess a separate charge against our Separate Account or Fixed Account for any income taxes. We may, however, make such a charge in the future if income or gains within the Separate Account will incur any income tax liability, or if tax treatment of our Company changes.

The next table describes interest rates credited to amounts allocated to the Policy's fixed account and loan accounts, and interest rates charged on amounts borrowed from the Policy.

INTEREST CREDITED AND CHARGED	Credited (annual)	Guaranteed Maximum Charge (annual)	Current Charge (annual)
FIXED ACCOUNT ** Guaranteed minimum annual effective rate. We may credit a higher current rate.*	At least 3.50%*	N/A	N/A
LOAN ACCOUNT *(effective annual rates)* **Regular Loans** **Reduced Rate Loans** *(available only after the 10th Policy Year)*	 3.50% 3.50%	 6.00% 4.00%	 5.50% 3.50%

TOTAL ANNUAL PORTFOLIO COMPANY OPERATING EXPENSES Expenses that are deducted from portfolio company assets, including management fees, distribution and/or service (12b-1) fees, and other expenses	Minimum	Maximum
Before any Waivers and Reductions	0.27% (1)	1.86% (2)
After any Waivers and Reductions *(explained in the footnotes to the Portfolio Expenses Table at the end of this section)*	0.27% (1)	1.86% (2)

(1) Dreyfus Stock Index 500 Portfolio.
(2) CVS Social International Equity Portfolio.

• Subaccount's underlying Portfolio Name	Management Fees	12b-1 Fees*	Other Fees	Acquired Fund Fees and Expenses	Total Fund Fees	Waivers and Reductions	Total Expenses *after waivers and reductions, if any*
ALGER (Class O)							
• Alger American Growth	0.71%	-	0.12%	-	0.83%	-	0.83%
• Alger American MidCap Growth	0.76%	-	0.15%	-	0.91%	-	0.91%
• Alger American Small Capitalization	0.81%	-	0.12%	-	0.93%	-	0.93%
AMERITAS PORTFOLIO							
• Ameritas Money Market (1) (2)	0.25%	-	0.13%	-	0.38%	0.02%	0.36%
CALVERT PORTFOLIOS							
• CVS Social Balanced	0.70%	-	0.21%	-	0.91%	-	0.91% (3)
• CVS Social International Equity	1.10%	-	0.76%	-	1.86%	-	1.86% (3)
• CVS Social Mid Cap Growth	0.90%	-	0.27%	-	1.17%	-	1.17% (3)
• CVS Social Small Cap Growth	1.00%	-	0.44%	-	1.44%	-	1.44% (3)
DREYFUS							
• Stock Index	0.25%	-	0.02%	-	0.27%	-	0.27%
DWS SCUDDER							
• DWS Equity 500 Index VIP – Class A(4)	0.29%	-	-	-	0.29%	0.01%	0.28% (5)
• DWS Small Cap Index VIP – Class A(4)	0.45%	-	0.05%	-	0.50%	-	0.50% (6)
FIDELITY *(Service Class 2)*							
• VIP Contrafund®	0.57%	0.25%	0.09%	-	0.91%	-	0.91% (7)
• VIP Equity-Income	0.47%	0.25%	0.10%	-	0.82%	-	0.82%
• VIP High Income	0.57%	0.25%	0.15%	-	0.97%	-	0.97%
NEUBERGER BERMAN							
• AMT Growth	0.85%	-	0.14%	-	0.99%	-	0.99%
• AMT Lehman Brothers Short Duration Bond	0.65%	-	0.10%	-	0.75%	-	0.75%
• AMT Partners	0.83%	-	0.07%	-	0.91%	-	0.91%
OPPENHEIMER FUNDS							
• MidCap /VA	0.67%	-	0.02%	-	0.69%	-	0.69% (8) (9)
• Capital Appreciation /VA	0.64%	-	0.03%	-	0.67%	-	0.67% (8) (9)
• High Income /VA	0.72%	-	0.02%	-	0.74%	-	0.74% (8) (9)
• Main Street /VA	0.72%	-	0.05%	-	0.77%	-	0.77% (8) (9)
• Strategic Bond /VA	0.62%	-	0.02%	-	0.64%	-	0.64% (8) (10)
SUMMIT							
• EAFE International Index Portfolio(11)(12)	0.56%	-	0.69%	-	1.25%	-	1.25%
TEMPLETON *(Class 2)*							
• Foreign Securities	0.63%	0.25%	0.15%	0.03%	1.06%	0.03%	1.03% (13)
• Global Asset Allocation	0.62%	0.25%	0.23%	0.01%	1.11%	0.01%	1.10% (13)
VAN ECK							
• Worldwide Hard Assets	1.00%	-	0.13%	-	1.13%	-	1.13%

(1) The portfolio Advisor (Calvert Asset Management Company, Inc.) has contractually agreed to limit annual portfolio operating expenses through April 30, 2008, as reflected above. Under the terms of the contractual expense limitation, operating expenses do not include interest expense, brokerage commissions, taxes and extraordinary expenses. Each Portfolio has an expense offset arrangement with the custodian bank whereby the custodian's fees may be paid indirectly by credits earned on the

Portfolio's cash on deposit with the bank. These credits are used to reduce the Portfolio's expenses. Under those circumstances where the Advisor has provided to the Portfolio a contractual expense limitation, and to the extent any expense offset credits are earned, the Advisor may benefit from the expense offset arrangement and the Advisor's obligation under the contractual limitation may be reduced by the credits earned.

(2) Management fees for the Ameritas Portfolios include both the investment advisory fee and administrative service fee. The administrative service fee is 0.05% of the portfolio's average daily net assets.

(3) "Total Fund Fees" reflect an indirect fee and fees before waivers. Indirect fees result from the portfolio's offset arrangement with the custodian bank whereby the custodian's fees may be paid indirectly by credits earned on the portfolio's cash on deposit with the bank. These credits are used to reduce the portfolio's expenses. Net operating expenses after reductions for fees paid indirectly and fee waivers would be as follows:

CVS Social Balanced	0.90%
CVS Social International Equity	1.79%
CVS Social Mid Cap Growth	1.15%
CVS Social Small Cap Growth	1.37%

(4) Includes 0.10% administration fee.

(5) Pursuant to their respective agreements with DWS VIT Funds, the investment manager, the underwriter and the accounting agent have agreed, through April 30, 2009 to limit their respective fees and to reimburse other expenses to the extent necessary to limit total operating expenses to the following amount, 0.28% for Class A shares.

(6) Pursuant to their respective agreements with DWS VIT Funds, the investment manager, the underwriter and the accounting agent have agreed, through September 30, 2007 to limit their respective fees and to reimburse other expenses to the extent necessary to limit total operating expenses to the following amounts, 0.48% for Class A shares.

(7) A portion of the brokerage commissions that the fund pays may be reimbursed and used to reduce the fund's expenses. In addition, through arrangements with the fund's custodian, credits realized as a result of uninvested cash balances are used to reduce the fund's custodian expenses. These offsets may be discontinued at any time. Including these reductions, the total operating expenses would have been 0.90%.

(8) The "Other Fees" in the table are based on, among other things, the fees the Fund would have paid if the transfer agent had not waived a portion of its fee under a voluntary undertaking to the Fund to limit these fees to 0.35% of average daily net assets per fiscal year. That undertaking may be amended or withdrawn at any time. For the Fund's fiscal year ended December 31, 2006, the transfer agent fees did not exceed the expense limitation described above.

(9) The Manager will waive fees and/or reimburse Fund expenses in an amount equal to the indirect management fees incurred through the Fund's investment in IMMF. During the year ended December 31, 2006, the Manager waived $2,708 for Mid/Cap VA Fund, $5,287 for Capital Appreciation VA Fund, $474 for High Income VA Fund, and $2,785 for Main Street VA Fund, for IMMF management fees. There was no change to "Other Fees" and "Total Fund Fees".

(10) The Manager will waive fees and/or reimburse Fund expenses in an amount equal to the indirect management fees incurred through the Fund's investment in IMMF. During the year ended December 31, 2006, the Manager waived $74,462 for IMMF management fees. The fund also had a reduction to custodian expenses of $5,883. After these waivers/reductions the actual "Other Fees" and "Total Fund Fees" as percentages of average daily net assets were 0.01% and 0.63%.

(11) The fund does not bear any direct operating expenses above the amount disclosed; any additional direct operating expenses are borne by the adviser according to the terms of the advisory agreement. Expenses of Acquired Funds are not included in this arrangement.

(12) The adviser has agreed to waive its fees and/or reimburse expenses of the portfolio to the extent necessary, to limit all expenses to 0.95% of the average daily net assets of the portfolio until December 31, 2007.

(13) The manager has agreed in advance to reduce its fee from assets invested by the Fund in a Franklin Templeton Money Market Fund (the acquired fund) to the extent that the Fund's fees and expenses are due to those of the acquired fund. This reduction is required by the Trust's board of trustees and an exemptive order of the Securities and Exchange Commission (SEC).

* Portfolios pay 12b-1 fees to us pursuant to Rule 12b-1 under the Investment Company Act of 1940, which allows investment companies to pay fees out of portfolio assets to those who sell and distribute portfolio shares. Some portfolios may also pay 0.05 to 0.25 percent of annual portfolio assets for our providing shareholder support and marketing services.

CHARGES EXPLAINED

The following repeats and adds to information provided in the **CHARGES** section. Please review both Prospectus sections, and the Policy, for information on charges. For those Policies issued on a unisex basis in certain states or in certain cases, sex-distinct rates do not apply. Except as otherwise stated, charges are deducted pro-rata from your selected Subaccount and Fixed Account investment options; for such charges, you may instead designate the investment options from which all such charges are to be paid.

❑ TRANSACTION FEES

• Percent of Premium Charge

We currently deduct 3% of each Policy premium payment we receive as a Percent of Premium Charge, and we guarantee to never deduct more than 5%. This charge partially offsets premium taxes imposed by some States and local governments and federal taxes on certain capitalized acquisition expenses. We do not expect to profit from this charge. If you surrender your Policy during the first two Policy Years, we will refund the following percentage of this charge that we collect on premiums paid in the first Policy Year: Policy Year 1 – 100%; Year 2 – 50%; Years 3+ - 0%.

• Surrender Charge - NONE

• Partial Withdrawal Charge

Upon a partial withdrawal from your Policy, we will deduct a Partial Withdrawal Charge that is guaranteed to never be greater than the lesser of (1) 2% of the amount withdrawn, or (2) $50; currently this charge is the lesser of (1) 2% of the amount withdrawn, or (2) $25. This fee will be deducted from the investment options and in the same allocation as your partial withdrawal allocation instruction; if that is not possible (due to insufficient value in one of the investment options you elect) or you have not given such instructions, we will deduct this fee on a pro-rata basis from balances in all Subaccounts and the Fixed Account. Taxes and tax penalties may apply.

• Transfer Fee

We may charge a $10 Transfer Fee for any transfer in excess of 15 transfers per Policy Year. This fee may be deducted from only Policy investment options you designate; if that is not possible (due to insufficient value in an investment option you elect) or you have not provided such instructions, we will deduct this fee on a pro-rata basis from balances in all Subaccounts and the Fixed Account.

❑ PERIODIC CHARGES: MONTHLY DEDUCTIONS FROM POLICY VALUE

The following charges are deducted from Policy value on each Policy Month date.

• Base Policy Cost of Insurance

The cost of insurance rate per $1,000 of net amount at risk cannot exceed the guaranteed cost of insurance rate that is set forth in the Policy. The maximum cost of insurance each month can be determined by using the guaranteed cost of insurance rate in the below formula for cost of insurance.

The cost of insurance charge is for providing insurance protection under the Policy. Because the cost of insurance charge depends upon several variables, the cost for each Policy month can vary from month to month. The cost of insurance rate for the initial specified amount of insurance coverage varies by the insured's sex, issue age, risk class, and the length of time the Policy has been in force. The cost of insurance rate for an increase in specified amount varies by the insured's sex, age and risk class at the time of the increase, and the length of time the Policy has been in force since the increase. We may use current cost of insurance rates less than those shown in the Policy, and reserve the right to change them so long as they do not exceed the charges shown in the Policy. Changes will equally apply to similarly situated Policy owners and be based on changes in future expectations of factors such as investment earnings, mortality, persistency, and expenses. We expect a profit from this charge. Ask for a Policy illustration or see your Policy for these charges applicable to you.

The *Cost of Insurance* each month equals:
- The "*Net Amount at Risk*" for the month; multiplied by
- The cost of insurance rate per $1,000 of net amount at risk; divided by
- $1,000.

The *Net Amount at Risk* in any month equals:
- The death benefit on the Policy Month date, discounted at the guaranteed rate of interest for the Fixed Account for one month; minus
- The Policy value on the Policy Month date after deducting the charge for any optional features selected and the administrative charges but not the cost of insurance charge.

- **Administrative Charge,**
  Administrative Charge per $1,000 of Initial Specified Amount, and
  Administrative Charge per $1,000 of Increase in Specified Amount

These administrative charges partially compensate us for our costs in issuing and administering the Policy and operating the Separate Account. We do not anticipate making a profit from these charges.

The **Administrative Charge** is currently $15 per month in Policy Year 1 and $7 per month in Policy Year 2 and thereafter, and is guaranteed to never exceed $15 per month in Policy Year 1 and $12 per month in Policy Year 2 and thereafter.

The **Administrative Charge per $1,000 of Initial Specified Amount** of insurance coverage varies by the insured's sex, issue age, risk class, and initial specified amount of insurance coverage. Ask for a Policy illustration or see your Policy for these charges applicable to you.

The **Administrative Charge per $1,000 of Increase in Specified Amount** of insurance coverage applies to increases in specified amount of insurance coverage after the Policy is issued. This charge varies depending upon the amount of the increase, the insured's sex, and age and risk class at the time of the increase. Ask for a Policy illustration or see your Policy for these charges applicable to you.

- **Cost of Optional Features**

The cost for any optional features you select (sometimes called Policy "Riders") is also deducted monthly from Policy value. See the **CHARGES** section for information about the costs of these features, and refer to the Optional Features provision of this prospectus for descriptions of these features. Optional features may not be available in all states.

❑ PERIODIC CHARGES: DAILY DEDUCTION FROM SEPARATE ACCOUNT ASSETS

The following charges are applied daily to Separate Account assets in determining the daily Accumulation Unit value of each Subaccount.

- **Risk Charge**

The Risk Charge is for the mortality risks we assume – that insureds may live for shorter periods of time than we estimate, and also compensates us for the Policy expense risks we assume. In Policy Years 1-15, this charge is currently equal to an annual charge of 0.75% of the assets in the Separate Account, and is guaranteed to never exceed 0.95%. In Policy Years 16+, this charge is currently equal to an annual charge of 0.30% of the assets in the Separate Account, and is guaranteed to never exceed 0.50%. If this charge exceeds our actual costs to cover these risks, the excess goes to our general account. Conversely, if this charge is not enough, we bear the additional expense, not you. We expect a profit from this charge.

- **Asset-based Administrative Expense Charge**

This charge partially compensates us for our costs in issuing and administering the Policy and operating the Separate Account. We do not anticipate making a profit from this charge. This charge is equal to an annual charge of 0.15% of the Policy Separate Account assets.

- **Portfolio Charges**

Each Subaccount's underlying portfolio has investment advisory expenses. These expenses, as of the end of each portfolio's last fiscal year, are stated in this prospectus' **CHARGES** section and described in more detail in each fund's prospectus. A portfolio's charges and expenses are not deducted from your Policy value. Instead, they are reflected in the daily value of portfolio shares which, in turn, will affect the daily Accumulation Unit value of the Subaccounts. These charges and expenses help to pay the portfolio's investment adviser and operating expenses.

INVESTMENT OPTIONS

We recognize you have very personal goals and investment strategies. The Policy allows you to choose from a wide array of investment options – each chosen for its potential to meet specific investment objectives.

The value of your Policy will go up (↑) or down (↓) based on the investment performance of the variable investment options you choose. The investment results of each variable investment option are likely to differ significantly, and vary over time. They do not earn a fixed interest rate. Please consider carefully, and on a continuing basis, which investment options best suit your long-term investment objectives and risk tolerance.

You may allocate all or a part of your premiums among the Separate Account variable investment options or the Fixed Account fixed interest rate option. Allocations must be in whole percentages and total 100%. The variable investment options, which invest in underlying portfolios, are listed and described in this section of the prospectus.

❑ SEPARATE ACCOUNT VARIABLE INVESTMENT OPTIONS

The Separate Account provides you with variable investment options in the form of underlying portfolio investments. Each underlying portfolio is an open-end investment management company. When you allocate investments to an underlying portfolio, those investments are placed in a Subaccount of the Separate Account corresponding to that portfolio, and the Subaccount in turn invests in the portfolio. The Policy value of your Policy depends directly on the investment performance of the portfolios that you select.

The underlying portfolios in the Separate Account are NOT publicly traded mutual funds, and are NOT the same as other publicly traded mutual funds with very similar names. The portfolios are only available as separate account investment options in life insurance or variable annuity policies issued by insurance companies, or through participation in certain qualified pension or retirement plans.

Even if the investment options and policies of some underlying portfolios available under the Policy may be very similar to the investment objectives and policies of publicly traded mutual funds that may be managed by the same investment adviser, the investment performance and results of the portfolios available under the Policy may vary significantly from the investment results of such other publicly traded mutual funds.

You should read the prospectuses for the underlying portfolios together with this prospectus for more information.

The SEC does not supervise the management or the investment practices or policies of the Separate Account or us. Under Nebraska law, we own the Separate Account assets, but they are held separately from our other assets and are not charged with any liability or credited with any gain of business unrelated to the Separate Account. Any and all distributions made by the underlying portfolios, with respect to the shares held by the Separate Account, will be reinvested in additional shares at net asset value. We are responsible to you for meeting the obligations of the Policy, but we do not guarantee the investment performance of any of the variable investment options' underlying portfolios. We do not make any representations about their future performance.

You bear the risk that the variable investment options you select may fail to meet their objectives, that they could decrease in value, and that you could lose principal.

Each Subaccount underlying portfolio operates as a separate variable investment option, and the income or losses of one generally has no effect on the investment performance of any other. Complete descriptions of each variable investment option's investment objectives and restrictions and other material information related to an investment in the variable investment option are contained in the prospectuses for each of the series funds which accompany this prospectus.

The Separate Account Subaccount underlying portfolios listed below are designed primarily as investments for variable annuity and variable life insurance policies issued by insurance companies. They are not publicly traded mutual funds available for direct purchase by you. ***There is no assurance the investment objectives will be met.***

This information is just a summary for each underlying portfolio. You should read the series fund prospectus for an underlying portfolio accompanying this prospectus for more information about that portfolio, including detailed information about the portfolio's fees and expenses, investment strategy and investment objective. To get a copy of any portfolio prospectus, contact your representative or us as shown on page 2 or the last page of this prospectus.

Separate Account Portfolio	Summary of Investment Strategy / Fund Type
Alger (Class O)	Offered through **The Alger American Fund** Advised by **Fred Alger Management, Inc.**
Alger American Growth	Growth.
Alger American MidCap Growth	Growth.
Alger American Small Capitalization	Value.
AMERITAS PORTFOLIO	Offered through **Calvert Variable Series, Inc. Ameritas Portfolios *** Advised by **Calvert Asset Management Company, Inc.**
Ameritas Money Market – *no Subadvisor*	Money Market.
CALVERT PORTFOLIOS - *Subadvisor*	Offered through **Calvert Variable Series, Inc. Calvert Portfolios *** Advised by **Calvert Asset Management Company, Inc.**
CVS Social Balanced – *Equity Portion: New Amsterdam Partners LLC ("New Amsterdam") and SSgA Funds Management, Inc.; Fixed Income Portion: no Subadvisor*	Income and Growth.
CVS Social International Equity – *Acadian Asset Management, Inc.*	Growth.
CVS Social Mid Cap Growth – *New Amsterdam*	Growth.
CVS Social Small Cap Growth – *Bridgeway Capital Management, Inc. (through March 8, 2007 the subadvisor was Renaissance Investment Management)*	Growth.
Dreyfus	Offered through **Dreyfus Investment Portfolios** Advised by **The Dreyfus Corporation**
Stock Index	Match before expenses, performance of the S&P 500 Index.
DWS SCUDDER	Offered through **DWS Scudder Investments VIT Funds** Advised by **Deutsche Asset Management, Inc.**
DWS Equity 500 Index VIP – Class A	Match, before expenses, performance of the S&P 500 Index.
DWS Small Cap Index VIP – Class A	Match, before expenses, performance of the Russell 2000 Index.
FIDELITY	Offered through **Variable Insurance Products** Advised by **Fidelity Management and Research Company**
VIP Contrafund®: Service Class 2	Seeks long-term capital appreciation.
VIP Equity-Income: Service Class 2	Income.
VIP High Income: Service Class 2	Income and Growth.
NEUBERGER BERMAN - *Subadvisor*	Offered through **Neuberger Berman Advisers Management Trust** Advised by **Neuberger Berman Management Inc.**
AMT Growth	Growth.
AMT Lehman Brothers Short Duration Bond – *Lehman Brothers Asset Management (until May 1, 2007 the subadvisor was Neuberger Berman)*	Bond. Seeks highest available current income consistent with liquidity and low risk to principal. Total return is secondary.
AMT Partners	Growth of capital.
OPPENHEIMER	Offered through **Oppenheimer Variable Account Funds** Advised by **OppenheimerFunds, Inc.**
MidCap Fund/VA – Non-Service Shares	Long-term growth.
Capital Appreciation Fund/VA – Non-Service Shares	Large cap growth.
High Income Fund/VA – Non-Service Shares	Large cap core.
Main Street Fund/VA – Non-Service Shares	Small cap.
Strategic Bond Fund/VA – Non Service Shares	Bond
SUMMIT	Offered through **Summit Mutual Funds Inc. Summit Pinnacle Series *** Advised by **Summit Investment Partners, Inc.**
EAFE International Index	Growth.
TEMPLETON	Offered through **Franklin Templeton Variable Insurance** Products Trust Advised by **Templeton Investment Counsel, LLC**
Foreign Securities – Class 2	Seeks long-term capital growth.
Global Asset Allocation – Class 2	Seeks high total return.
Van Eck	Offered through **Van Eck Worldwide Insurance Trust** Advised by **Van Eck Associates**
Worldwide Hard Assets	Investing globally, primarily in securities of companies that derive most of revenue or profit from exploration, development, production or distribution of precious metals, natural resources, real estate or commodities.

* These funds and their investment advisors are part of UNIFI Mutual Holding Company, the ultimate parent of Ameritas.

- **Adding, Deleting, or Substituting Variable Investment Options**

We do not control the Subaccounts' underlying portfolios, so we cannot guarantee that any of the portfolios will always be available. We retain the right to add or change the investments of the Separate Account, and to eliminate the shares of any Subaccount underlying portfolio and substitute shares of another series fund portfolio. If the shares of the underlying portfolio are no longer available for investment or if, in our judgment, investment in the portfolio would be inappropriate in view of the purposes of the Separate Account, we will first notify you and receive any necessary SEC and state approval before making such a change. If a portfolio is eliminated, we will ask you to reallocate any amount in the eliminated portfolio. If you do not reallocate these amounts, upon any necessary regulatory approval and notice to you, we will automatically reinvest them in the Ameritas Money Market Subaccount. Our Separate Account may be (i) operated as an investment management company or any other form permitted by law, (ii) deregistered with the SEC if registration is no longer required, or (iii) combined with one or more other separate accounts. To the extent permitted by law, we also may transfer assets of the Separate Account to other accounts.

- **Voting Rights**

As a Policy Owner, you may have voting rights in the portfolios whose shares underlie the Subaccounts in which you invest. You will receive proxy material, reports, and other materials relating to each underlying portfolio in which you have voting rights. If you send us written voting instructions, we will follow your instructions in voting the Portfolio shares attributable to your Policy. If you do not send us written instructions, we will vote those shares in the same proportions as we vote the shares for which we have received instructions from other Policy Owners. We will vote shares that we hold in the same proportions as we vote the shares for which we receive instructions from other Policy Owners. It is possible that a small number of Policy owners can determine the outcome of a voting proposal. The underlying portfolios may not hold routine annual shareholder meetings.

❑ FIXED ACCOUNT FIXED INTEREST RATE OPTION

There is one fixed interest rate option ("Fixed Account"), where we bear the investment risk. We guarantee that you will earn a minimum interest rate that will yield at least 3.5% per year, compounded annually. We may declare a higher current interest rate. However, you bear the risk that we will not credit more interest than will yield the minimum guaranteed rate per year for the life of the Policy. We have sole discretion over how assets allocated to the Fixed Account are invested, and we bear the risk that those assets will perform better or worse than the amount of interest we have declared. The focus of this prospectus is to disclose the Separate Account aspects of the Policy. Refer to the Policy for additional details regarding the Fixed Account.

All amounts allocated to the Fixed Account become assets of our general account. Interest in the general account has not been registered with the SEC and is not subject to SEC regulation. Therefore, SEC staff have not reviewed the Fixed Account disclosures in this prospectus.

❑ TRANSFERS

The Policy is designed for long-term investment. Excessive transfers such as those triggered by market timing services or other large or frequent transfers could harm other Policy Owners by having a detrimental effect on investment portfolio management. Therefore, upon notice to you, we reserve the right to reject any specific premium allocation or transfer request, if in the judgment of a Subaccount portfolio fund advisor, a Subaccount portfolio would be unable to invest effectively in accordance with its investment objectives and policies, or if Policy owners would otherwise potentially be adversely affected.

Subject to restrictions during the "right to examine period", you may transfer Policy value from one Subaccount to another, from the Separate Account to the Fixed Account, or from the Fixed Account to any Subaccount, subject to these rules:

Transfer Rules:

- A transfer is considered any single request to move assets between one or more investment options.
- We must receive notice of the transfer – either Written Notice, an authorized telephone transaction, or by Internet when available.
- The transferred amount must be at least $250, or the entire Subaccount or Fixed Account value if it is less. (If the value remaining after a transfer will be less than $100 in a Subaccount or $100 in the Fixed Account, we will include that amount as part of the transfer.)
  - If the Dollar Cost Averaging systematic transfer program is used, then the minimum transfer amount out of a Subaccount or the Fixed Account is the lesser of $100 or the balance in the Subaccount or Fixed Account. Under this program, the maximum amount that may be transferred from the Fixed Account each month is 1/36th of the value of the Fixed Account at the time the Dollar Cost Averaging program is established. While a Dollar Cost Averaging program is in effect, elective transfers out of the Fixed Account are prohibited.
  - The Portfolio Rebalancing and Earnings Sweep systematic transfer programs have no minimum transfer limits.
- The first 15 transfers each Policy Year are free. Thereafter, transfers may result in a $10 charge for each transfer. See the **CHARGES** section of this Prospectus for information about how this charge is applied. This fee is not subtracted from the amount of the transfer. Transfers under any systematic transfer program do count toward the 15 free transfer limit.
- A transfer from the Fixed Account (except made pursuant to a systematic transfer program):
  - may be made only once each Policy Year;
  - may be delayed up to six months;
  - is limited during any Policy Year to the greater of:
    - 25% of the Fixed Account value on the date of the transfer during that Policy Year;
    - the greatest amount of any similar transfer out of the Fixed Account during the previous 13 months; or
    - $1,000.
- We reserve the right to limit transfers, or to modify transfer privileges, and we reserve the right to change the transfer rules at any time. We and our portfolio managers consider market timing strategies, programmed transfers or transfers that are large in relation to the total assets of an investment option's underlying portfolio as disruptive. See the **Disruptive Trading Procedures** section for information about how we will address disruptive activity. We may react to disruptive transfers by, among other things, restricting the availability of personal telephone requests, facsimile transmissions, automated telephone services, Internet services or any electronic transfer service. We may also refuse to act on transfer instructions of an agent acting under a power of attorney or otherwise who is acting on behalf of one or more Owners. In making these determinations, we may consider the combined transfer activity of annuity contracts and life insurance policies that we believe are under common ownership, control or direction.
- In the event you authorize telephone or Internet transfers, we are not liable for telephone or Internet instructions that we in good faith believe you authorized. We will employ reasonable procedures to confirm that instructions are genuine.
- If the Policy value in any Subaccount falls below $100, we may transfer the remaining balance, without charge, to the Ameritas Money Market Subaccount.

❑ THIRD-PARTY SERVICES

Where permitted and subject to our rules, we may accept your authorization to have a third party (such as your sales representative or someone else you name) exercise transfers or investment allocations on your behalf. Third-party transfers and allocations are subject to the same rules as all other transfers and allocations. You can make this election on the application or by sending us Written Notice on a form provided by us. Please note that any person or entity you authorize to make transfers or allocations on your behalf, including any investment advisory, asset allocation, money management or timing service, does so independently from any agency relationship they may have with us for the sale of the Policies. They are accountable to you alone for such transfers or allocations. We are not responsible for such transfers or allocations on your behalf, or recommendations to you, by such third-party services. You should be aware that charges charged by such third parties for their service are separate from and in addition to charges paid under the Policy.

❑ DISRUPTIVE TRADING PROCEDURES

The Policy is not designed to serve as a vehicle for frequent trading in response to short-term fluctuations in the market. Such frequent trading, programmed transfers, or transfers that are large in relation to the total assets of a Subaccount's underlying portfolio can disrupt management of a Subaccount's underlying portfolio and raise expenses. This in turn can hurt performance of an affected Subaccount and therefore hurt your Policy's performance.

Organizations or individuals that use market timing investment strategies and make frequent or other disruptive transfers should not purchase the Policy, unless such transfers are limited to Subaccounts whose underlying portfolio prospectus specifically permits such transfers.

Policy Owners should be aware that we are contractually obligated to provide Policy Owner transaction data relating to trading activities to the underlying funds on written request and, on receipt of written instructions from a fund, to restrict or prohibit further purchases of transfers by Policy Owners identified by an underlying fund as having engaged in transactions that violate the trading policies of the fund.

We reserve the right to reject or restrict, in our sole discretion, transfers initiated by a market timing organization or individual or other party authorized to give transfer instructions. We further reserve the right to impose restrictions on transfers that we determine, in our sole discretion, will disadvantage or potentially hurt the rights or interests of other Policy Owners. Restrictions may include changing, suspending or terminating telephone, on-line and facsimile transfer privileges. We will enforce any Subaccount underlying portfolio manager's restrictions imposed upon transfers considered by the manager to be disruptive. Our disruptive trading procedures may vary from Subaccount to Subaccount, and may also vary due to differences in operational systems and contract provisions. However, any Subaccount restrictions will be uniformly applied.

There is no assurance that the measures we take will be effective in preventing market timing or other excessive transfer activity. Our ability to detect and deter disruptive trading and to consistently apply our disruptive trading procedures may be limited by operational systems and technological limitations. Also, because other insurance companies and retirement plans may invest in Subaccount underlying portfolios, we cannot guarantee that Subaccount underlying portfolios will not suffer harm from disruptive trading within contracts issued by them.

Excessive Transfers
We reserve the right to restrict transfers if we determine you are engaging in a pattern of transfers that may disadvantage Policy Owners. In making this determination, we will consider, among other things:

- the total dollar amount being transferred;
- the number of transfers you make over a period of time;
- whether your transfers follow a pattern designed to take advantage of short term market fluctuations, particularly within certain Subaccount underlying portfolios;
- whether your transfers are part of a group of transfers made by a third party on behalf of individual Policy Owners in the group; and
- the investment objectives and/or size of the Subaccount underlying portfolio.

Third Party Traders
We reserve the right to restrict transfers by any firm or any other third party authorized to initiate transfers on behalf of multiple Policy Owners if we determine such third party trader is engaging in a pattern of transfers that may disadvantage Policy Owners. In making this determination, we may, among other things:

- reject the transfer instructions of any agent acting under a power of attorney on behalf of more than one Policy Owner, or
- reject the transfer or exchange instructions of individual Policy Owners who have executed transfer forms which are submitted by market timing firms or other third parties on behalf of more than one Policy Owner.

We will notify affected Policy Owners before we limit transfers, modify transfer procedures or refuse to complete a transfer. Transfers made pursuant to participation in a dollar cost averaging, portfolio rebalancing, earnings sweep or asset allocation program are not subject to these rules, nor are they subject to a transfer fee. See the sections of the Prospectus describing those programs for the rules of each program.

❑ SYSTEMATIC TRANSFER PROGRAMS

Transfers under any systematic transfer program do count toward the 15 free transfer limit. We reserve the right to alter or terminate any systematic transfer program upon thirty days advance written notice.

• Dollar Cost Averaging Program

Dollar Cost Averaging allows you to automatically transfer, on a periodic basis, a set dollar amount or percentage from the Ameritas Money Market Subaccount or the Fixed Account to any other Subaccount(s) or the

Fixed Account. Requested percentages are converted to a dollar amount. You can begin Dollar Cost Averaging when you purchase the Policy or later. You can increase or decrease the amount or percentage of transfers or discontinue the program at any time. Dollar Cost Averaging is intended to limit loss by resulting in the purchase of more Accumulation Units when a portfolio's value is low, and fewer units when its value is high. However, there is no guarantee that such a program will result in a higher Policy value, protect against a loss, or otherwise achieve your investment goals.

Dollar Cost Averaging Rules:

- There is no additional charge for the Dollar Cost Averaging program.
- We must receive notice of your election and any changed instruction – either Written Notice, by telephone transaction instruction, or by Internet when available.
- Automatic transfers can only occur monthly.
- The minimum transfer amount out of the Ameritas Money Market Subaccount or the Fixed Account is the lesser of $250 or the balance in the Subaccount or Fixed Account. Under this program, the maximum amount that may be transferred from the Fixed Account each month is 1/36th of the Fixed Account value at the time Dollar Cost Averaging is established. While a Dollar Cost Averaging program is in effect, elective transfers out of the Fixed Account are prohibited. There is no maximum transfer amount limitation applicable to any of the Subaccounts.
- Dollar Cost Averaging program transfers cannot begin before the end of a Policy's "right to examine" period.
- You may specify that transfers be made on the 1st through the 28th day of the month. Transfers will be made on the date you specify (or if that is not a Business Day, then on the next Business Day). If you do not select a date, the program will begin on the next Policy Month Anniversary following the date the Policy's "right to examine" period ends.
- You can limit the number of transfers to be made, in which case the program will end when that number has been made. Otherwise, the program will terminate when the amount remaining in the Ameritas Money Market Subaccount or the Fixed Account is less than $100.
- Dollar Cost Averaging is not available when the Portfolio Rebalancing Program is elected.

• Portfolio Rebalancing Program

The Portfolio Rebalancing program allows you to rebalance your Policy value among designated Subaccounts only as you instruct. You may change your rebalancing allocation instructions at any time. Any change will be effective when the next rebalancing occurs.

Portfolio Rebalancing Program Rules:

- There is no additional charge for the Portfolio Rebalancing program.
- The Fixed Account is excluded from this program.
- You must request the rebalancing program, give us your rebalancing instructions, or request to end this program either by Written Notice, by telephone transaction instruction, or by Internet when available.
- You may have rebalancing occur quarterly, semi-annually or annually.
- Portfolio Rebalancing is not available when the Dollar Cost Averaging Program is elected.

• Earnings Sweep Program

The Earnings Sweep program allows you to rebalance your Policy value by automatically allocating earnings from your Subaccounts among designated investment options (Subaccounts or the Fixed Account), either based on your original Policy allocation of premiums or pursuant to new allocation instructions. You may change your Earnings Sweep program instructions at any time. Any change will be effective when the next sweep occurs.

Earnings Sweep Program Rules:

- There is no additional charge for the Earnings Sweep program.
- The Fixed Account is included in this program.
- You must request the Earnings Sweep program, give us your allocation instructions, or request to end this program either by Written Notice, by telephone transaction instruction, or by Internet when available.
- You may have your earnings sweep quarterly, semi-annually or annually.

OTHER IMPORTANT POLICY INFORMATION

❑ POLICY APPLICATION AND ISSUANCE

Replacing an existing life insurance policy is not always your best choice. Evaluate any replacement carefully.

The insured must be at least age 18 and not over age 85 on the insured's birthday nearest to the Policy Date. To purchase a Policy, you must submit an application, at least the Minimum Initial Premium, and provide evidence of the proposed insured's insurability satisfactory to us. Before accepting an application, we conduct underwriting to determine insurability. We reserve the right to reject any application or premium. If we issue a Policy, insurance coverage will be effective as of the Policy Date.

The minimum initial specified amount of life insurance is $100,000, which can be a combination of base Policy coverage and term insurance provided by an optional rider. The specified amount of base coverage must be at least $50,000 and at issue must be at least 10% of the total specified amount (base plus term coverage combined).

• Application in Good Order

All application questions must be answered, but particularly note these requirements:

- The Owner's and insured's full name, Social Security number (tax identification number for a business or trust Owner), date of birth, and certain other required information must be included.
- Your premium allocations must be complete, be in whole percentages, and total 100%.
- Initial premium must meet Minimum Initial Premium requirements.
- Your signature and your agent's signature must be on the application.
- City, state and date the application was signed must be completed.
- You must provide all information required for us to underwrite your application (including health and medical information about the insured, and other information we consider relevant).
- If you have one, please give us your e-mail address to facilitate receiving updated Policy information by electronic delivery.
- There may be forms in addition to the application required by law or regulation, especially when a replacement of other coverage is involved.
- Your agent must be both properly licensed and appointed with us.

• Premium Requirements

Your premium checks should be made payable to "Ameritas Life Insurance Corp." We may postpone crediting any payment made by check until the check has been honored by your bank. Payment by certified check, banker's draft, or cashier's check will be promptly applied. Under our electronic fund transfer program, you may select a monthly payment schedule for us to automatically deduct premiums from your bank account or other sources.

Minimum Initial Premium

- At least Minimum Initial Premium sufficient to purchase and cover the Policy charges for the specified amount of insurance coverage and any optional features you apply for.

Additional Premiums

- Payment of additional premiums is flexible, but must be enough to cover Policy charges.
- Planned Periodic Premiums may be paid annually, semi-annually, quarterly, or monthly. You may change your Planned Periodic Premium, subject to our approval. Because Policy value can fluctuate depending upon the performance of your selected variable investment options, payment of your Planned Periodic Premiums does not guarantee that your Policy will remain in force. Your Policy can lapse even if you pay all Planned Periodic Premiums on time.
- If there is a Policy loan, you should identify any payment intended to reduce a loan as a loan repayment; otherwise it will be treated as a premium and added to Policy value.
- Additional premiums are applied pursuant to your current allocation instructions, unless you give us different instructions by Written Notice or authorized telephone transaction when you make the payment.
- We reserve the right to limit premiums or refund any values so the Policy qualifies as life insurance under the federal Internal Revenue Code.

• Crediting and Allocating Premium

Once your application is in good order, we will credit initial net premium to the Policy on the date the Policy is issued pursuant to your allocation instructions. When state or other legal requirements require return of at least the premium payments under a free-look privilege, we allocate all premium to the Ameritas Money Market subaccount until 13 days after the date the Policy is issued; then, we will allocate your Policy value to the

investment options according to your allocation instructions. Other states may allow us to return your Policy value if a Policy is not issued or a free-look privilege is exercised, which may be more or less than the premiums paid.

Until your Policy is issued, premium payments received by us are held in our general account and are credited with interest at a rate we determine.

❑ POLICY VALUE

On your Policy's date of issue, Policy value equals your initial net premium (premium less the Percent of Premium Charge) less the Policy's first monthly deduction. On any Business Day thereafter, your total Policy value equals the sum of Policy value in the Separate Account variable investment options, the Fixed Account, and the Loan Account.

• Separate Account Value

Premiums or transfers allocated to Subaccounts are accounted for in Accumulation Units. The Policy value held in the Separate Account Subaccounts on any Business Day is determined by multiplying each Subaccount's Accumulation Unit value at the end of the prior Business Day by the Subaccount's net investment factor for the current Business Day.

The net investment factor for a Subaccount is determined by dividing (a) by (b), and then subtracting (c) from the result, where:

(a) is:
  1. the net asset value of the underlying portfolio as of the end of the current Business Day plus any dividend or capital gain distribution declared and unpaid by the underlying portfolio during that Business Day; plus or minus
  2. any charge or credit during the current Business Day as a provision for taxes attributable to the operation or maintenance of that Subaccount.

(b) is:
  1. the net asset value of the underlying portfolio as of the end of the previous Business Day; plus or minus
  2. any charge or credit during the previous Business Day as a provision for taxes attributable to the operation or maintenance of that Subaccount.

(c) is the mortality and expense risk charge and the administration charge.

We value the assets in each Subaccount at their fair market value in accordance with accepted accounting practices and applicable laws and regulations. The net investment factor may be greater than, equal to, or less than 1.

• Fixed Account Value

The Policy value of the Fixed Account on any Business Day equals:

(a) the Policy value of the Fixed Account at the end of the preceding Policy month; plus
(b) any net premiums credited to the Fixed Account since the end of the previous Policy month; plus
(c) any transfers from the Subaccounts credited to the Fixed Account since the end of the previous Policy month; minus
(d) any transfers and transfer fee from the Fixed Account to the Subaccounts since the end of the previous Policy month; minus
(e) any partial withdrawal and withdrawal charge taken from the Fixed Account since the end of the previous Policy month; minus
(f) the Fixed Account's share of any monthly deductions from Policy value; minus
(g) the Fixed Account's share of charges for any optional features; plus
(h) interest credited on the Fixed Account balance since the end of the previous Policy month.

❑ MISSTATEMENT OF AGE OR SEX

If the age or sex of the insured or any person insured by a Policy rider has been misstated on the application, the Policy death benefit and any additional benefits provided will be those which would be purchased by the most recent deduction for Policy charges and the cost of such additional benefits at the insured person's correct age or sex.

❑ SUICIDE

We will pay the greater of the premiums received or Policy value, less any partial withdrawals and indebtedness, if the insured, while sane or insane, commits suicide within two years (one year in Colorado and North Dakota) after the date the Policy was issued (and in Missouri, the insured intended suicide at the time coverage was applied for). We will pay the greater of the monthly deductions for an increase in specified amount of insurance coverage or Policy value attributable to such an increase if the insured, while sane or insane, commits suicide within two years (one year in Colorado and North Dakota) after the effective date of any increase (and in Missouri, the insured intended suicide at the time the increase was applied for). Optional feature riders to the Policy may have separate suicide provisions.

❑ INCONTESTABILITY

We will not contest the validity of the Policy after it has been in force during the insured's lifetime for two years from the date the Policy was issued or for two years from the date of any reinstatement. We will not contest the validity of an increase in the specified amount of insurance coverage after the Policy has been in force during the insured's lifetime for two years from the effective date of any increase. Any contest of an increase in the specified amount of insurance coverage will be based on the application for that increase. Optional benefit riders to the Policy may have separate incontestability provisions.

❑ TELEPHONE TRANSACTIONS

Telephone Transactions Permitted

- Transfers among investment options.
- Establish systematic transfer programs.
- Change premium allocations.

How to Authorize Telephone Transactions

- Upon your authorization on the Policy application or in Written Notice to us, you, your registered representative or a third person named by you may do telephone transactions on your behalf. You bear the risk of the accuracy of any designated person's instructions to us.

Telephone Transaction Rules

- Must be received by close of the New York Stock Exchange ("NYSE") (usually 3 p.m. Central Time); if later, the transaction will be processed the next day the NYSE is open.
- Will be recorded for your protection.
- For security, you or your authorized designee must provide your Social Security number and/or other identification information.
- May be discontinued at any time as to some or all Owners.

We are not liable for following telephone transaction instructions we reasonably believe to be genuine.

❑ LAPSE AND GRACE PERIOD

• Lapse

Because Policy value can fluctuate depending upon the performance of your selected variable investment options, your Policy can lapse, even if you pay all Planned Periodic Premiums on time.

This Policy will lapse with no value when Policy value is not enough to cover any due but unpaid charges and, where a Policy loan exists, any loan interest due. However, this Policy will not terminate during a grace period as long as sufficient premium is paid by the end of the grace period to prevent lapse.

Lapse of the Policy may result in adverse tax consequences.

• Grace Period

If your Policy lapses, we allow you a 61-day grace period to make a premium payment in order to continue the Policy. The grace period begins on the date we mail a notice of the premium necessary to keep this Policy in force. We will mail this notice to you at your current address on record with us and to any assignee on record. Insurance coverage continues during the grace period, but the Policy has no value for purposes of Policy loans, surrenders or transfers. If sufficient premium is not paid by the end of the grace period, the Policy will terminate without value as of the first day of the grace period. If the insured dies during the grace period, we will deduct Policy charges due but not paid from the death benefit proceeds payable.

❑ REINSTATEMENT

If the Policy lapses because a grace period ended without a sufficient payment being made, you may reinstate it within three years of the date of lapse. To reinstate, we must receive:

- Written application signed by you and the insured;
- Evidence of the insured's insurability satisfactory to us, and the insurability of any insured covered under an optional benefit rider;
- Premium at least equal to the greater of:
  (1) An amount sufficient to bring the Cash Surrender Value after the first Monthly Deduction to an amount greater than zero; or
  (2) Three times the current Policy Month's monthly deductions.
- Reinstatement of any outstanding Policy debt.

The effective date of reinstatement will be the Policy Month date on or next following the date the reinstatement is approved.

The specified amount of the reinstated Policy may not exceed the specified amount at the time of lapse. The Policy value on the effective date of reinstatement will equal the Policy value as of the beginning of the grace period that ended in termination of the Policy. The surrender charge at reinstatement, if any, will be based on the current Policy Year as if the Policy had never terminated.

The Policy cannot be reinstated once it has been fully surrendered.

❑ DELAY OF PAYMENTS OR TRANSFERS

We will usually pay any amounts from the Separate Account requested as a partial withdrawal or cash surrender within seven days after we receive your Written Notice. We can postpone such payments or any transfers out of a Subaccount if: (i) the NYSE is closed for other than customary weekend and holiday closings; (ii) trading on the NYSE is restricted; (iii) an emergency exists as determined by the SEC, as a result of which it is not reasonably practical to dispose of securities, or not reasonably practical to determine the value of the net assets of the Separate Account; or (iv) the SEC permits delay for the protection of security holders. The applicable rules of the SEC will govern as to whether the conditions in (iii) or (iv) exist.

We may defer payments of a full or partial surrender from the Fixed Account for up to six months from the date we receive your Written Notice requesting the surrender.

❑ BENEFICIARY

You may change your beneficiary by sending Written Notice to us, unless the named beneficiary is irrevocable. Once we record and acknowledge the change, it is effective as of the date you signed the Written Notice. The change will not apply to any payments made or other action taken by us before recording. If the named beneficiary is irrevocable, you may change the named beneficiary only by Written Notice signed by both you and the beneficiary. If more than one named beneficiary is designated, and you fail to specify their interest, they will share equally.

If the named beneficiary dies before you, then your estate is the beneficiary until you name a new beneficiary.

The interest of any beneficiary is subject to that of any assignee.

❑ POLICY CHANGES

Any change to your Policy is only effective if on a form acceptable to us, and then only once it is received at our Service Center and recorded on our records. Information on how to contact us to determine what information is needed and where you can get various forms for Policy changes is shown on this prospectus' first two pages and last page.

❑ "FREE LOOK" RIGHTS

Most States give you a limited period of time within which you can cancel your Policy, usually called a "right to examine" or "free look" period. The amount we will refund if you cancel during this period varies, but will always be at least the amount required by the State whose law governs your Policy. The specific terms of your State's "free look" requirements are on the front page of your Policy.

❑ OPTIONAL FEATURES

Subject to certain requirements, one or more of the following optional insurance benefits may be added to your Policy by rider. The cost of any optional insurance benefit will be deducted monthly from Policy value as stated in this prospectus' **CHARGES** section.

• Waiver of Monthly Deductions on Disability Rider

This Rider provides that during periods of the insured's total disability, as defined in the Rider, certain Policy charges and charges for any Policy riders will be waived.

• Disability Benefit Rider

This Rider provides that during periods of the insured's total disability, as defined in the Rider, we will pay benefits to the Policy Owner by paying some or all of the Policy premiums, and by waiving the Cost of Insurance Charge for this Rider. The Owner chooses the benefit level at the issue of the Rider.

• Term Coverage Rider

This Rider provides term insurance upon the insured's life in addition to the death benefit coverage under the Policy.

❑ LEGAL PROCEEDINGS

As of the date of this Prospectus, there are no proceedings affecting the Separate Account, or that are material in relation to our total assets.

❑ HOW TO GET FINANCIAL STATEMENTS

Our financial statements are included in a Statement of Additional Information ("SAI"). For information on how to obtain copies of these financial statements, at no charge, see the STATEMENT OF ADDITIONAL INFORMATION; REGISTRATION STATEMENT provision on the last page of this prospectus.

❑ DISTRIBUTION OF THE POLICY

Our underwriter and affiliate, Ameritas Investment Corp., enters into contracts with its own registered representatives to sell Policies and with various broker-dealers ("Distributors") to distribute Policies through their representatives. Total commission paid for the Policies and other information about distribution compensation can be found in this Policy's Statement of Additional Information ("SAI"). Instructions to obtain an SAI are on the last page of this prospectus. It is also fair for you to ask a representative about the commission they earn for the sale of a Policy. Information about compensation we pay helps you determine whether a representative may have an incentive to recommend our product over another.

In addition to regularly scheduled commission, which is indirectly paid for by certain Policy charges, distribution compensation can include periodic cash incentives paid based upon sales goals. We may enter into special compensation or reimbursement arrangements with certain broker-dealers for, among other things, training of sales personnel, marketing or other services they provide to us or our affiliates. We may also pay other distribution expenses, marketing support allowances, conference sponsorship fees and production incentive bonuses. The list of broker-dealers to whom we pay conference sponsorship fees (typically ranging from $10,000 to $25,000) and marketing support allowances may change from time to time, but in calendar year 2006 the list included the following firms: Harbour Investments, Investacorp, Inc., Investors Capital Corp, and Horace Mann Investors, Inc. Any additional compensation is paid out of our own assets and will not result in any additional direct charge to you.

POLICY DISTRIBUTIONS

The principle purpose of the Policy is to provide a death benefit upon the insured's death, but before then you may also borrow against the Policy's Cash Surrender Value, take a partial withdrawal, or fully surrender it for its Cash Surrender Value. Tax penalties and surrender charges may apply to amounts taken out of your Policy.

❑ DEATH BENEFIT

Upon the insured's death, we will pay to the Policy beneficiary:

(a) the death benefit on the insured's life under the death benefit option in effect; plus
(b) any additional life insurance proceeds provided by any optional benefit or rider; minus
(c) any outstanding Policy debt; minus
(d) any due and unpaid Policy charges, including deductions for the month of death.

We will pay the death benefit after we receive Due Proof of Death of the insured's death and as soon thereafter as we have sufficient information about the beneficiary to make the payment. Death benefits may be paid pursuant to a payment option to the extent allowed by applicable law and any settlement agreement in effect at the insured's death. If neither you nor the beneficiary makes a payment option election within 60 days of our receipt of Due Proof of Death, we will issue a lump-sum payment to the beneficiary.

A death benefit is payable upon:
- Your Policy being in force;
- Our receipt of Due Proof of Death of the Insured;
- Our receipt of sufficient beneficiary information to make the payment; and
- Your election of a payment option.

"Due Proof of Death" is generally a certified copy of a death certificate, a certified copy of a decree of a court of competent jurisdiction as to the finding of death, or any other proof satisfactory to us.

• Death Benefit Options

You may choose one of two death benefit options. Option A is in effect unless you elect Option B. For the same specified amount and premium payments, Option B provides higher death benefit protection, higher cost of insurance charges, and lower Policy value than Option A. Generally, choose Option A if you want to build Policy value faster but aren't as concerned with continued growth of Policy death benefit, and Option B if you want your Policy death benefit to grow over time but aren't as concerned with growth of Policy value.

Death Benefit Option A

If you prefer to have favorable investment performance, if any, reflected in higher Policy value rather than increased insurance coverage, you should generally select Option A.

Under Option A, the death benefit is the greater of:

(a) the specified amount of insurance coverage on the insured's date of death; or
(b) the Policy value on the date of death multiplied times the corridor percentage (see below).

Death Benefit Option B

If you prefer to have favorable investment performance, if any, reflected in increased insurance coverage rather than higher Policy value, you should generally select Option B.

Under Option B, the death benefit is the greater of:

(a) the specified amount of insurance coverage on the date of death plus the Policy value; or
(b) the Policy value on the date of death multiplied times the corridor percentage (see below).

Attained Age	Corridor %	Attained Age	Corridor %	Attained Age	Corridor %	Attained Age	Corridor %
0-40	250%						
41	243%	51	178%	61	128%	71	113%
42	236%	52	171%	62	126%	72	111%
43	229%	53	164%	63	124%	73	109%
44	222%	54	157%	64	122%	74	107%
45	215%	55	150%	65	120%	75-90	105%
46	209%	56	146%	66	119%	91	104%
47	203%	57	142%	67	118%	92	103%
48	197%	58	138%	68	117%	93	102%
49	191%	59	134%	69	116%	94+	101%
50	185%	60	130%	70	115%		

- **Changes in Death Benefit Option**

After the first Policy Year, you may change your Policy's death benefit option.

Changes in Death Benefit Option Rules

- Your request for a change must be by Written Notice.
- You can only change your Policy death benefit option once each Policy Year. The change will be effective on the Policy Month date after we receive your request.
- There is no fee to change your Policy death benefit option.
- *Changing from Option A to Option B:* The specified amount is decreased by an amount equal to the total Policy value as of the date of the change.
- *Changing from Option B to Option A:* The specified amount of insurance will equal the death benefit on the date of the change.
- The change is only allowed if the new specified amount of insurance meets the requirements set forth in the **Change in Specified Amount of Insurance Coverage** section, below.

- **Change in Specified Amount of Insurance Coverage**

You may change the current specified amount of insurance coverage by Written Notice on a form provided by us, and subject to our approval. A change could have federal tax consequences (see this Prospectus' **TAX MATTERS** section). Any change will take effect on the Policy Month date on or after the date we receive your Written Notice.

INCREASE (↑) in Coverage Rules

- No increase is allowed in the first Policy Year.
- The insured's age nearest birthday must be 85 or younger (65 or younger for simplified issue and guaranteed issue rate classes).
- A new application, evidence of insurability, and additional premium for the amount of the increase may be required.
- Minimum amount of an increase in specified amount of insurance coverage is $25,000.
- Cost of insurance charges for the increase will be based upon the insured's attained age and underwriting class at the time of the increase.
- An additional Administrative Charge Per $1,000 of Increase in Specified Amount will be added. See this Prospectus' **PERIODIC CHARGES: Monthly Deductions From Policy Value** section.
- Additional premium may be required if Policy value at the time of the increase, minus outstanding Policy debt, is less than an amount equal to 12 times what the current monthly deductions from Policy value will be reflecting the increase in specified amount of insurance coverage.

DECREASE (↓) in Coverage Rules

- No decrease is allowed in the first Policy Year nor during the first 12 Policy Months following an increase in specified amount of insurance coverage except for a decrease which is the result of a partial withdrawal.
- The specified amount of coverage after the decrease must be at least $100,000 ($50,000 if the Term Coverage Rider is attached to the Policy). After the insured reaches age 100, the specified amount of coverage after a decrease must be at least $1,000.
- We may limit any requested decrease to the amount necessary to keep the Policy in compliance with maximum premium limits under federal tax law.
- For purposes of determining the new Cost of Insurance charge, the decrease will reduce the specified amount of insurance coverage by first reducing the specified amount provided by the most recent increase, then the next most recent increase successively, and finally the Policy's initial specified amount of insurance coverage.

❑ NO MATURITY DATE

This Policy does not have a maturity date. However, some States do not allow us to collect cost of insurance charges after you attain age 100. In those States your Policy's specified amount is reduced to $1,000 upon your attained age 100.

❑ POLICY LOANS

If you ask, your sales representative or we may be able to provide you with illustrations giving examples of how a loan might affect Policy value, Cash Surrender Value and death benefit. Any loan transaction will permanently affect Policy values. Surrender or lapse of a Policy while a loan is outstanding could result in significant tax consequences.

Amount You Can Borrow	Loan Interest Rate
Standard Policy Loan. At any time after the Policy is issued, you may borrow not less than $200 and up to an amount equal to the Cash Surrender Value, minus guaranteed monthly deductions from Policy value for the rest of the Policy Year, minus interest on Policy debt including the requested loan to the next Policy anniversary.	Standard Policy Loan. Current net annual loan interest rate of 2%: we charge a current interest rate with a 5.5% effective annual yield (guaranteed to not exceed 6%), but we also credit an interest rate with an effective annual yield of 3.5% to any amounts in the Loan Account.
Reduced Rate Policy Loan. Available after the 10th Policy Year. Amount eligible is limited to Policy earnings (Policy value exceeding the amount of premiums paid minus any previous partial withdrawals, minus any outstanding Reduced Rate Policy Loan; but, cannot exceed the maximum available loan amount.	Reduced Rate Policy Loan. Current net annual loan interest rate of 0%: we charge a current interest rate with a 3.5% effective annual yield (guaranteed to not exceed 4%), but we also credit an interest rate with an effective annual yield of 3.5% to any amounts in the Loan Account.

Loan Rules

- The Policy must be assigned to us as sole security for the loan.
- We will accept a loan request signed by you on our form of Written Notice by mail or facsimile.
- We will transfer all loan amounts from the Subaccounts and the Fixed Account to a Loan Account. The amounts will be transferred on a pro rata basis, unless you instruct us otherwise. If the value of an investment option after a transfer pursuant to your instructions is less than $100, the amounts will be transferred on a pro rata basis.
- Loan interest is due on each Policy Anniversary. If the interest is not paid when due, we will transfer an amount equal to the unpaid loan interest from only Policy investment options you designate; if that is not possible (due to insufficient value in an investment option you elect) or you have not provided such instructions, we will deduct loan interest on a pro-rata basis from balances in all Subaccounts and the Fixed Account.
- If Policy debt exceeds Policy value minus accrued expenses and charges, you must pay the excess or your Policy will lapse.
- All or part of a loan may be repaid at any time while the Policy is in force. We will deduct the amount of the loan repayment from the Loan Account and allocate that amount among the Subaccounts and the Fixed Account in the same percentages as net premium is allocated on the date of repayment. We will treat any amounts you pay us as a premium unless you specify that it is a loan repayment.
- The death benefit will be reduced by the amount of any loan outstanding and unpaid loan interest on the date of the insured's death.
- We may defer making a loan for up to six months unless the loan is to pay premiums to us.

❑ FULL SURRENDER

While the insured is alive, you may terminate the Policy for its Cash Surrender Value. Following a full surrender, all your rights in the Policy end, and the Policy may not be reinstated.

Full Surrender Rules

- We will accept a full surrender request signed by you on our form of Written Notice by mail or facsimile. However, when accepting a request by a method not requiring an original signature, there is a greater possibility that unauthorized persons can manipulate your signature and make changes on your Policy (including withdrawals) without your knowledge.
- Upon a full surrender of your Policy, we will refund the following percentage of the Percentage of Premium Charge collected during the first Policy Year: during Policy Year 1 – 100%; Year 2 – 50%; Years 3+ - 0%.
- We may defer surrender payments from the Fixed Account for up to six months from the date we receive your request.

❑ PARTIAL WITHDRAWAL

While the insured is alive, you may withdraw part of the Policy value. The amount requested and any partial withdrawal charge will usually be deducted from the Policy value on the date we receive your request if received before 3 p.m. Central Time.

If *Death Benefit Option A* (described above) is in effect, then the current specified amount of insurance coverage as well as Policy value will be reduced by the amount of any partial withdrawal.

If *Death Benefit Option B* (described above) is in effect, the Policy value will be reduced by the amount of the partial surrender, but the specified amount of insurance coverage will not change.

Partial Surrender Rules

- We will accept a partial withdrawal request signed by you on our form of Written Notice by mail or facsimile.
- The applicable Partial Withdrawal Charge is described in your Policy and the **CHARGES** section of this Prospectus.
- The *minimum* partial withdrawal amount is $500; the *maximum* is an amount such that remaining Cash Surrender Value is at least $1,000 or an amount sufficient to maintain the Policy in force for the next 12 months.
- A partial withdrawal is irrevocable.
- For tax purposes, partial withdrawals are treated as made first from premiums paid and then from earnings, beginning with the most recent premium payment, unless the Policy is a modified endowment contract.
- Partial withdrawals will be deducted from your Policy investment options on a pro rata basis, unless you instruct us otherwise. If the value of an investment option after a withdrawal pursuant to your instructions is less than $100, the amounts will be deducted on a pro rata basis.
- Partial withdrawals result in cancellation of Accumulation Units from each applicable Subaccount.
- We reserve the right to defer withdrawal payments from the Fixed Account for up to six months from the date we receive your request.
- Depending upon the circumstances, a partial withdrawal may have tax consequences.

❑ PAYMENT OF POLICY PROCEEDS

A primary function of a life insurance policy is to provide payment options for payment of Policy proceeds in a way that best benefits the payee. Policy proceeds are payable upon the insured's death, a full surrender or partial withdrawal of Policy value, or upon any other benefit where certain proceeds are payable. You may elect to have Policy proceeds paid under one of several payment options or as a lump sum. If another option is not chosen within 60 days of the date we receive satisfactory proof of the insured's death, we will make payment in a lump sum to the beneficiary.

Rules for Payment of Policy Proceeds

- You, or your beneficiary after your death if you are the insured, may elect a payment option by completing an election form that can be requested from us at any time.
- Payees must be individuals who receive payments in their own behalf unless otherwise agreed to by us.
- An association, corporation, partnership or fiduciary can only receive a lump sum payment or a payment under a fixed period payment option (Option C).
- Any payment option chosen will be effective when we acknowledge it.
- We may require proof of your age or survival or the age or survival of the payee.
- We reserve the right to pay the proceeds in one lump sum when the amount is less than $5,000, or when the payment option chosen would result in periodic payments of less than $100. If any payment would be or becomes less than $100, we also have the right to change the frequency of payments to an interval that will result in payments of at least $100. In no event will we make payments under a payment option less frequently than annually.
- No payee may commute, encumber or alienate any proceeds under this Policy before they are due. No proceeds are subject to attachment for any debt or obligation of any payee.
- When the last payee dies, we will pay to the estate of that payee any amount on deposit, or the then present value of any remaining guaranteed payments under a fixed payment option.

Payments under the payment options are *fixed payments* based on a fixed rate of interest at or higher than the minimum effective annual rate which is guaranteed to yield 3% for Options A-C and 3.5% for Options D-E on an annual basis. Proceeds to fund payments are transferred to our general account and are no longer a part of the Separate Account. We have sole discretion whether or not to pay a higher interest rate for payment options A, B, C, D or E (see below). Current single premium immediate annuity rates for options D or E are used if higher than the

guaranteed amounts (guaranteed amounts are based upon the tables contained in the Policy). Current interest rates, and further information, may be obtained from us. The amount of each fixed annuity payment is set and begins on the date payment of Policy proceeds is to begin, and does not change.

- **Selecting a Payment Option**

Once fixed payments under a payment option begin, they cannot be changed. (We may allow the beneficiary to transfer amounts applied under options A to C to options D to F after the date payment of Policy proceeds begins. However, we reserve the right to discontinue this practice.)

The longer the guaranteed or projected payment option period, the lower the amount of each payment.

Note: If you elect payment options D or E and select a non-guaranteed period, it is possible that only one annuity payment would be made under the payment option if the person whose life the payment is based upon (the "measuring life") dies before the due date of the second payment, only two payments would be made if the "measuring life" died before the due date of the third payment, etc.

The payment options for receiving Policy proceeds are:

A. *Interest Payment*. We will pay interest each month at a rate determined by us on the amount retained.

B. *Payments for a Fixed Amount*. Proceeds are paid in equal monthly installments until proceeds, with interest, have been fully paid. The total annual payment must be at least 5% of the amount retained.

C. *Payments for a Fixed Period*. Proceeds are paid in equal monthly installments for the specified period chosen not to exceed 20 years. Monthly incomes for each $1,000 of proceeds, which include interest, are illustrated by a table in the Policy.

D. *Lifetime Income*. Proceeds are paid as equal monthly installments based on the life of a named person, and continue for the lifetime of that person. Variations provide for guaranteed payments for a period of time or a lump sum refund.

E. *Joint and Last Survivor Lifetime Income*. Proceeds are paid as equal monthly installments during the joint lives of two individuals and until the last of them dies. Variations provide for a reduced amount of payment during the lifetime of the surviving person.

F. *Lump Sum*. Proceeds are paid in one sum.

In most cases, when death benefit proceeds are paid in a lump sum, we will pay the death benefit proceeds by establishing an interest bearing account for the beneficiary, in the amount of the death benefit proceeds payable. The same interest rate schedule and other account terms will apply to all beneficiary accounts in place at any given time. We will send the beneficiary a checkbook within 7 days after we receive all the required documents, and the beneficiary will have immediate access to the account simply by writing a check for all or any part of the amount of the death benefit proceeds payable. The account is part of our general account. It is not a bank account and it is not insured by the FDIC or any other government agency. As part of our general account, it is subject to the claims of our creditors. We receive a benefit from all amounts left in the general account.

TAX MATTERS

The following is only general information about federal tax law and is not intended as tax advice to any individual. Tax laws affecting the Policy are complex, may change and are affected by your facts and circumstances. We cannot guarantee the tax treatment of the Policy or any transaction involving the Policy. You should consult your own tax adviser as to how these general rules and any applicable taxes will apply to you if you purchase a Policy.

❑ LIFE INSURANCE QUALIFICATION; TAX TREATMENT OF DEATH BENEFIT

The Internal Revenue Code, as amended (the "Code") defines a life insurance contract for federal income tax purposes. This definition can be met if an insurance contract satisfies either one of two tests set forth in that section. The Code and related regulations do not directly address the manner in which these tests should be applied to certain features of the Policy. Thus, there is some uncertainty about how those tests apply to the Policy.

Nevertheless, we believe the Policy qualifies as a life insurance contract for federal tax purposes, so that:

- the death benefit should be fully excludable from the beneficiary's gross income; and
- you should not be considered in constructive receipt of the Cash Surrender Value, including any increases in Cash Surrender Value, unless and until it is distributed from the Policy. However, Congress has recently enacted new statutory provisions relating to employer owned life insurance. The death benefit of life insurance owned by an employer is taxable unless the insured is a certain class of employee and has been given notice and has consented to coverage on his life. Specific statutory requirements must be satisfied for the death benefit of employer owned life insurance to be excluded from taxable income. Any employer contemplating the purchase of life insurance contract should consult a tax advisor.

We reserve the right to make such changes in the Policy as we deem necessary to assure it qualifies as a life insurance contract under the Code and continues to provide the tax benefits of such qualification.

Modified Endowment Contracts. The Code establishes a class of life insurance contracts designated as modified endowment contracts. The Code rules governing whether a Policy will be treated as a modified endowment contract are extremely complex. In general, a Policy is a modified endowment contract if the accumulated premium payments made at any time during the first seven Policy Years exceed the sum of the net level premium payments which would have been paid on or before such time if the policy provided for paid-up future benefits after the payment of seven level annual premiums. A Policy may also become a modified endowment contract because of a material change. The determination of whether a Policy is a modified endowment contract after a material change generally depends upon the relationship of the Policy's death benefit and Policy value at the time of such change and the additional premium payments made in the seven years following the material change. A Policy may also become a modified endowment contract if the death benefit is reduced.

This Policy's flexibility and how you tailor it to meet your needs could cause it to be a modified endowment contract. We recommend you consult with a tax adviser to determine if desired Policy transactions may cause such treatment. When a premium payment is credited which we believe causes the Policy to become a modified endowment contract, we will notify you and offer you the opportunity to request a refund of that premium in order to avoid such treatment. You have 30 days after receiving such a notice to request the refund.

A Policy issued in exchange for a modified endowment contract is subject to tax treatment as a modified endowment contract. However, we believe that a Policy issued in exchange for a life insurance policy that is not a modified endowment contract will generally not be treated as a modified endowment contract if the death benefit of the Policy is greater than or equal to the death benefit of the Policy being exchanged. The payment of any premiums at the time of or after the exchange may, however, cause the Policy to become a modified endowment contract. You may, of course, choose to not make additional payments in order to prevent a Policy from being treated as a modified endowment contract.

❑ SPECIAL CONSIDERATIONS FOR CORPORATIONS

Premium paid by a business for a life insurance Policy is not deductible as a business expense or otherwise if the business is directly or indirectly a beneficiary of the Policy. For purposes of the alternative minimum tax ("AMT") that may be imposed on corporations, the death benefit from the Policy, even though excluded from gross income for normal tax purposes, is included in "adjusted current earnings" for AMT purposes. In addition, although increases to the Policy's cash surrender value are generally excluded from gross income for normal income tax purposes, such increases are included in adjusted current earnings for income tax purposes. In recent years, Congress has adopted new rules relating to corporate owned life insurance. Any business contemplating the purchase of a new life insurance contract or a change in an existing contract should consult a tax advisor.

❑ TAX TREATMENT OF LOANS AND OTHER DISTRIBUTIONS

Upon a surrender or lapse of the Policy, if the amount received plus any outstanding Policy debt exceeds the total cost basis in the Policy, the excess will generally be treated as ordinary income subject to tax, regardless of whether a Policy is or is not a modified endowment contract. However, the tax consequences of distributions from, and loans taken from or secured by, a Policy depend on whether the Policy is classified as a modified endowment contract.

"Cost Basis in the Policy" means:
- the total of any premium payments or other consideration paid for the Policy, *minus*
- any withdrawals previously recovered that were not taxable.

Distributions from Policies Classified as Modified Endowment Contracts are subject to the following tax rules:

1) All distributions, including surrenders and partial withdrawals, are treated as ordinary income subject to tax up to the amount equal to the excess (if any) of the Policy value immediately before the distribution over the cost basis in the Policy at such time.
2) Loans from or secured by the Policy are treated as distributions and taxed accordingly. If you do not repay loan interest, the loan interest itself is treated as a distribution.
3) A 10% additional income tax is imposed on the portion of any distribution from, or loan taken from or secured by, the Policy that is included in income except where the distribution or loan is made on or after the Owner attains age 59½, is attributable to the Owner's becoming disabled, or is part of a series of substantially equal periodic payments for the life (or life expectancy) of the Owner or the joint lives (or joint life expectancies) of the Owner and the Owner's beneficiary.

Distributions from Policies Not Classified as Modified Endowment Contracts are generally treated as first recovering the cost basis in the Policy and then, only after the return of all such cost basis in the Policy, as distributing taxable income. An exception to this general rule occurs in the case of a decrease in the Policy's death benefit or any other change that reduces benefits under the Policy in the first 15 years after the Policy is issued and that results in a cash distribution to the Owner in order for the Policy to continue complying with the Code's definition of life insurance. Such a cash distribution will be taxed in whole or in part as ordinary income (to the extent of any gain in the Policy).

Loans from, or secured by, a Policy that is not a modified endowment contract are not treated as distributions. However, it is possible that reduced rate loans could be treated as distributions rather than loans.

Distributions (including upon surrender) and loans from, or secured by, a Policy that is not a modified endowment contract are not subject to the 10% additional income tax rule. If a Policy which is not now but later becomes a modified endowment contract, then any distributions made from the Policy within two years prior to the change will become taxable pursuant to modified endowment contract rules.

❑ OTHER POLICY OWNER TAX MATTERS

Depending on the circumstances, the exchange of a Policy, a change in the Policy's death benefit option, a Policy loan, a partial or full surrender, a lapse, a change in ownership, or an assignment of the Policy may have federal income tax consequences. In addition, federal, state and local transfer and other tax consequences of ownership or receipt of distributions from a Policy depend on the circumstances of each Owner or beneficiary.

Interest paid on Policy loans generally is not tax deductible.

Aggregation of modified endowment contracts. Pre-death distributions (including a loan, partial surrender, collateral assignment or full surrender) from a Policy that is treated as a modified endowment contract may require a special aggregation to determine the amount of income recognized on the Policy. If we or any of our affiliates issue more than one modified endowment contract to the same Policy Owner within any 12-month period, then for purposes of measuring the income on the Policy with respect to a distribution from any of those Policies, the income for all those Policies will be aggregated and attributed to that distribution.

Federal and state estate, inheritance and other tax consequences of ownership or receipt of proceeds under the Policy depend upon your or the beneficiary's individual circumstance.

Diversification requirements. Investments of the Separate Account must be "adequately diversified" for the Policy to qualify as a life insurance contract under the Code. Any failure to comply with diversification requirements could subject you to immediate taxation on the incremental increases in Policy value plus the cost of insurance protection for the year. However, we believe the Policy complies fully with such requirements.

Owner control. The Treasury Department stated that it anticipates the issuance of regulations or rulings prescribing the circumstances in which your control of the investments of the Separate Account may cause you, rather than us, to be treated as the owner of the assets in the Separate Account. To date, no such regulations or guidance has been issued. If you are considered the Owner of the assets of the Separate Account, income and gains from the Separate Account would be included in your gross income.

The ownership rights under the Policy are similar to, but different in certain respects from, those described by the IRS in rulings in which it determined that owners were not owners of separate account assets. For example, you have additional flexibility in allocating Policy premium and Policy values. These differences could result in you being treated as the owner of a pro rata share of the assets of the Separate Account. In addition, we do not know what standards will be set forth in the regulations or rulings which the Treasury may issue. We therefore reserve the right to modify the Policy as necessary to attempt to prevent you from being considered the Owner of the assets of the Separate Account.

Tax-advantaged arrangements. The Policy may be used in various arrangements, including non-qualified deferred compensation or salary continuance plans, split dollar insurance plans, executive bonus plans, tax exempt and nonexempt welfare benefit plans, retiree medical benefit plans and others. The tax consequences of such plans may vary depending on the particular facts and circumstances of each individual arrangement. If you are contemplating the use of the Policy in any arrangement the value of which depends in part on its tax consequences, you should be sure to consult a qualified tax advisor regarding the tax attributes of the particular arrangement and the suitability of this Policy for the arrangement.

APPENDIX A: Employee Benefit Plan Information Statement

This statement informs you, as an independent Fiduciary of the Employee Benefit Plan, of the Sales Representative's relationship to and compensation from Ameritas Life Insurance Corp. ("Ameritas"), as well as to describe certain fees and charges under the Executive Select Policy being purchased from the Sales Representative.

The Sales Representative is appointed with Ameritas as its Sales Representative and is a Securities Registered Representative. In this position, the Sales Representative is employed to procure and submit to Ameritas applications for contracts, including applications for Executive Select.

Commissions, Fees and Charges

The following commissions, fees and charges apply to Executive Select (Policy):

Sales Commission: Ameritas pays commission to the broker-dealers, which in turn pay commissions to the registered representative who sells this Policy. The commission may equal an amount up to 30% of premium in the first Policy Year and up to 12% of premium in renewal years. Broker-dealers may also receive a service fee up to an annualized rate of .50% of the Accumulation Value beginning in the fifth Policy Year. Compensation arrangements may vary among broker-dealers. In addition, Ameritas may also pay override payments, expense allowances, bonuses, wholesaler fees, and training allowances. Registered representatives who meet certain production standards may receive additional compensation. From time to time, additional sales incentives may be provided to broker-dealers.

Cost of Insurance: A monthly charge for the Policy and any riders. The Cost of Insurance Rates are shown on the Policy Schedule.

Monthly Per Policy Charge: Ameritas will make a per Policy charge of $15.00 per month (maximum $15.00) during the first Policy Year and $7.00 per month (maximum $12.00) thereafter. This charge is guaranteed not to increase above the maximum.

Monthly per $1000 Charge for Administrative Expenses: The first ten Policy Years, there is a monthly charge per $1000 of initial Specified Amount. In addition, there is a monthly charge per $1000 of each increase in Specified Amount for ten years from the date of increase. The per $1000 rates for both the initial Specified Amount and each increase vary by Issue Age, gender, and risk class. (See the Policy Schedule for rates.)

Daily Asset-Based Administrative Expense Charge: Ameritas makes a daily charge of the value of the average daily net assets of the Separate Account under the policies equal to an annual rate of 0.15% (maximum 0.15%). This charge is subtracted when determining the daily accumulation unit value. This charge is guaranteed not to increase above the maximum and is designed to reimburse Ameritas for administrative expenses of issuing, servicing and maintaining the policies. Ameritas does not expect to make a profit on this fee.

Mortality and Expense Risk Charge: Ameritas imposes a charge to compensate it for bearing certain mortality and expense risks under the policies. Ameritas makes a daily charge of the value of the average daily net assets of the Account under the policies equal to an annual rate of 0.75% (maximum 0.95%) in Policy Years 1-15 and 0.30% (maximum 0.50%) thereafter. This charge is subtracted when determining the daily accumulation unit value. Ameritas guarantees that this charge will never increase above the maximum. If this charge is insufficient to cover assumed risks, the loss will fall on Ameritas. Conversely, if the charge proves more than sufficient, any excess will be added to Ameritas's surplus. No mortality and expense risk charge is imposed on the Fixed Account.

Partial and Full Withdrawals: Partial withdrawals may be made, subject to certain restrictions. The Death Benefit will be reduced by the amount of the partial withdrawal. A partial withdrawal is subject to a maximum charge not to exceed the lesser of $50 or 2% of the amount withdrawn (currently, the partial withdrawal charge is the lesser of $25 or 2%). You may Surrender the Policy at any time for its Cash Surrender Value. There is no surrender charge.

Percent of Premium Charge: Ameritas will deduct a percent of premium charge upon receipt of a premium payment. Currently, this charge is 3.0% of the premium paid (maximum 5.0%).

Fund Investment Advisory Fees and Expenses: At the direction of the Policy Owner, the Separate Account purchases shares of Funds which are available for investment under this Policy. The net assets of Ameritas Variable Separate Account VL will reflect the value of the Fund shares and therefore, investment advisory fees and other expenses of the Funds. A complete description of these fees and expenses is contained in the Funds' prospectuses.

DEFINED TERMS

Accumulation Units are an accounting unit of measure used to calculate the Policy value allocated to Subaccounts of the Separate Account. It is similar to a share of a mutual fund. The Policy describes how Accumulation Units are calculated.

Business Day is each day that the New York Stock Exchange is open for trading.

Cash Surrender Value is the total Policy value less outstanding loans and loan interest, less any due but unpaid Policy charges.

Fixed Account is an account that credits a fixed rate of interest guaranteed by us and is not affected by the experience of the variable investment options of the Separate Account. The Fixed Account is part of our general account.

Loan Account is an account we maintain for your Policy if you have a Policy loan outstanding. The Loan Account is credited with interest and is not affected by the experience of the variable investment options of the Separate Account. The Loan Account is part of our general account.

Owner, You, Your is you – the person(s) or legal entity who may exercise all rights and privileges under the Policy. If there are joint Owners, the signatures of both Owners are needed to exercise rights under the Policy.

Policy Date is the effective date for Policy coverage. It is usually, but need not be, the same as the date the Policy is issued.

Policy Year/Month/Anniversary are measured from respective anniversary dates of the Policy Date of your Policy.

Premium

Minimum Initial Premium is the minimum premium necessary to initiate coverage under the Policy.

Planned Periodic Premium is a schedule of equal premiums payable at fixed intervals chosen by you, the Owner. You need not follow this schedule, nor will following it ensure that the Policy will remain in force.

Subaccount is a variable investment option division within the Separate Account for which Accumulation Units are separately maintained. Each Subaccount corresponds to a single, underlying, non-publicly traded portfolio issued through a series fund.

Valuation Period is the period commencing at the close of business of the New York Stock Exchange on each Business Day and ending at the close of business on the next succeeding Business Day.

We, Us, Our, Ameritas – Ameritas Life Insurance Corp.

Written Notice or Request – Written notice, signed by you, in good order, on a form approved by or acceptable to us, that gives us the information we require and is received at Ameritas, Service Center, P.O. Box 82550, Lincoln, NE 68501 (or 5900 "O" Street, Lincoln, NE 68510), fax 1-402-467-7335. Call us if you have questions about what form or information is required.

THANK YOU
for reviewing this Prospectus. You should also review the series fund prospectuses for those Subaccount variable investment option underlying portfolios you wish to select.

IF YOU HAVE QUESTIONS,
wish to request a Statement of Additional Information, or want information about a Policy including a personalized illustration, contact your sales representative, or write or call us at:

Ameritas Life Insurance Corp.
Service Center
P.O. Box 82550
Lincoln, Nebraska 68501
or
5900 "O" Street
Lincoln, Nebraska 68510
Telephone: 1-800-745-1112
Fax: 1-402-467-7335
www.ameritas.com

REMEMBER, THE CORRECT FORM
is important for us to accurately process your Policy elections and changes. Many can be found in the "on-line services" section of our Web Site. Or, call us at our toll-free number and we will send you the form you need.

❑ ILLUSTRATIONS

Illustrations are tools that can help demonstrate how the Policy operates, given the Policy's charges, investment options and any optional features selected, how you plan to accumulate or access Policy value over time, and assumed rates of return. Illustrations may also be able to assist you in comparing the Policy's death benefits, Cash Surrender Values and Policy values with those of other variable life insurance policies based upon the same or similar assumptions. You may ask your sales representative or us (at our toll-free telephone number) to provide an illustration, without charge, based upon your specific situation.

❑ STATEMENT OF ADDITIONAL INFORMATION; REGISTRATION STATEMENT

A Statement of Additional Information ("SAI") with the same date as this prospectus contains other information about us and the Policy. You may obtain a copy without charge upon request to our toll-free telephone number shown to the left. Information about us (including the SAI), is available on the SEC's Internet site at www.sec.gov, or can be reviewed and copies made at or ordered from (for a fee) the SEC's Public Reference Room, 450 Fifth St., NW, Washington, D.C. 20549-0102. (Direct questions to the SEC at 202-942-8090.)

❑ REPORTS TO YOU

We will send you a statement at least annually showing your Policy's death benefit, Policy value and any outstanding Policy loan balance. We will also confirm Policy loans, Subaccount transfers, lapses, surrender, partial withdrawals, and other Policy transactions as they occur. You will receive such additional periodic reports as may be required by the SEC.

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