

MERRILL LYNCH LIFE VARIABLE ANNUITY SEPARATE ACCOUNT C

Form 497

October 17, 2003

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

SUPPLEMENT DATED OCTOBER 17, 2003  
TO THE  
PROSPECTUS DATED MAY 1, 2003  
FOR  
MERRILL LYNCH CONSULTS ANNUITY (SM)

The subaccount investing in the Roszel/Sound Large Cap Core Portfolio is currently closed to allocations of premiums for Contracts issued on or after October 17, 2003.

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If you have any questions, please contact your Financial Advisor, or call or write the Service Center at (800) 535-5549, P.O. Box 44222, Jacksonville, Florida 32231-4222. Please retain this supplement with your Contract prospectus for your reference.