

ALLOCATOR 2000 ANNUITY

PROSPECTUS
May 1, 2007

Ameritas Life Insurance Corp.

**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**

and Statements of Additional Information ("SAI")

Supplement Dated February 1, 2017

1. Effective December 31, 2016, Ameritas Life is no longer affiliated with the Calvert Variable Products and Calvert Variable Series funds (the "Funds"). The Funds' new investment adviser and new underwriter are also not affiliated with Ameritas Life. All references to former Calvert affiliations in your prospectus and SAI are deleted.
2. The Variable Investment Options chart in your prospectus is revised by replacing information about the Calvert Variable Products and Calvert Variable Series portfolios with the respective information below.

FUND NAME	INVESTMENT ADVISER
Portfolio Name – <i>Subadviser(s)</i>	Portfolio Type / Summary of Investment Objective
Calvert Variable Products, Inc.*	Calvert Research and Management
Calvert VP EAFE International Index Portfolio, Class I	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	Calvert Research and Management
Calvert VP SRI Balanced Portfolio, Class I	Income and capital growth.
Calvert VP SRI Mid Cap Portfolio	Long-term capital appreciation.

* Prior to December 31, 2016, these funds, the funds' previous investment adviser, and the funds' previous underwriter were part of Ameritas Mutual Holding Company ("Ameritas"), the ultimate parent of Ameritas Life. The funds are no longer affiliated with Ameritas, and the current investment adviser and current underwriter are not affiliated with Ameritas.

Please see the Portfolio prospectuses, as revised, for more information.

All other provisions 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 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:
Overture Life SPVUL, Executive Select, Regent 2000,
Overture Annuity, and Allocator 2000 Annuity
Prospectuses Dated May 1, 2007**

**Designer Annuity
Prospectus Dated May 1, 2010**

**Allocator 2000
Prospectus Dated September 1, 2010**

and Statements of Additional Information

Supplement Dated November 22, 2016

Ameritas Life has been advised that on October 20, 2016, Calvert Investment Management, Inc. and Ameritas Holding Company, both affiliates of Ameritas Life, entered into an asset purchase agreement with Eaton Vance Management ("Eaton Vance"), a newly formed subsidiary of Eaton Vance to operate as Calvert Research and Management ("New Calvert"), and other parties, pursuant to which New Calvert has agreed to acquire the business assets of Calvert Investment Management, Inc. Completion of the transaction is subject to shareholder approvals of new investment advisory agreements, among other conditions, and is currently expected to occur by the end of 2016 or early 2017.

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

All other provisions remain as stated in your Policy, prospectus, supplements and Statement of Additional Information as 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 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 July 28, 2016

Effective June 9, 2016, the "Calvert VP SRI Mid Cap Growth Portfolio" is renamed "Calvert VP SRI Mid Cap Portfolio." Your prospectus is revised to reflect the corresponding name change to the Subaccount investing in that portfolio.

In addition, effective June 9, 2016, New Amsterdam Partners will no longer act as Subadviser to Calvert VP SRI Mid Cap Portfolio. The Portfolio's Adviser, Calvert Investment Management, Inc., will manage the Portfolio on a day-to-day basis. The section of the Separate Account Variable Investment Options chart relating to this Portfolio is deleted and replaced with the following:

FUND NAME	INVESTMENT ADVISER
Portfolio Name – <i>Subadviser(s)</i>	Portfolio Type / Summary of Investment Objective
Calvert Variable Series, Inc. *	Calvert Investment Management, Inc.
Calvert VP SRI Mid Cap	Long-term capital appreciation.

* This fund is part of Ameritas Mutual Holding Company ("Ameritas"), the ultimate parent of Ameritas Life. The fund's investment adviser and Calvert Investment Distributors, Inc., the underwriter for this fund, are indirect subsidiaries of Ameritas.

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.

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**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, 2016

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

FUND NAME Portfolio Name – <i>Subadviser(s)</i>	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 – <i>World Asset Management, Inc.</i>	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	Calvert Investment Management, Inc.
Calvert VP SRI Balanced Portfolio, Class I	Income and capital growth.
Calvert VP SRI Mid Cap Growth Portfolio – <i>New Amsterdam Partners LLC</i>	Long-term capital appreciation.
Deutsche Investments VIT Funds	Deutsche Investment Management Americas Inc.
Deutsche Equity 500 Index VIP Portfolio, Class A – <i>Northern Trust Investments, Inc. ("NTI")</i>	To replicate, as closely as possible, the S&P 500® Index. **
Deutsche Small Cap Index VIP Portfolio, Class A – <i>NTI</i>	To replicate, as closely as possible, the Russell 2000® Index.
Fidelity® Variable Insurance Products	Fidelity Management & Research Company
Fidelity® VIP Contrafund® Portfolio, Service Class 2 (2,3)	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 (2,3)	Index: S&P 500® Index. **
Fidelity® VIP Government Money Market Portfolio, Initial Class (1,3)	Current income.
Fidelity® VIP High Income Portfolio, Service Class 2 (2,3)	Income and growth.
<i>Subadvisers: (1) Fidelity Investments Money Management, Inc.; (2) FMR Co., Inc.; and (3) other investment advisers serve as sub-advisers for the fund.</i>	
Franklin Templeton Variable Insurance Products Trust	Templeton Investment Counsel, LLC
Templeton Foreign VIP Fund, Class 2	Long-term capital growth.
Neuberger Berman Advisers Management Trust	Neuberger Berman Investment Advisers LLC
Neuberger Berman AMT Large Cap Value Portfolio, Class I	Seeks long-term growth of capital.
Neuberger Berman AMT Mid Cap Growth Portfolio, Class I	Seeks growth of capital.
Neuberger Berman AMT Short Duration Bond Portfolio, Class I	Seeks the highest available current income consistent with liquidity and low risk to principal; total return is a secondary goal.

FUND NAME	INVESTMENT ADVISER
Portfolio Name – <i>Subadviser(s)</i>	Portfolio Type / Summary of Investment Objective
Oppenheimer Variable Account Funds	OFI Global Asset Management, Inc.
Oppenheimer Capital Appreciation Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks capital appreciation.
Oppenheimer Discovery Mid Cap Growth Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks capital appreciation.
Oppenheimer Global Strategic Income Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks total return.
Oppenheimer Main Street® Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks capital appreciation.
VanEck VIP Trust	Van Eck Associates Corporation
VanEck VIP Global Hard Assets Fund, Initial Class (named Van Eck VIP Global Hard Assets Fund prior to May 1, 2016)	Long-term capital appreciation by investing primarily in hard asset securities. Income is secondary.

- * 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. 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, 2015.

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 800-745-1112.

**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, Carillon Life Account
("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 hVUL
Prospectuses Dated May 1, 2008**

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

**Designer Annuity and Excel Performance (NY)
Prospectuses Dated May 1, 2010**

**Allocator 2000
Prospectus Dated September 1, 2010**

**Medley!
Prospectus Dated May 1, 2013**

**Excel Performance VUL and Overture Medley®
Prospectuses Dated May 1, 2015**

Supplement Dated December 7, 2015

Effective December 1, 2015, the Fidelity® VIP Money Market Portfolio, Initial Class has transitioned to a government money market fund and has changed its name to "Fidelity® VIP Government Money Market Portfolio, Initial Class."

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

**Please retain this Supplement with the current prospectus for your variable Policy with
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**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 September 9, 2015

On June 24, 2015, the Board of Trustees of Neuberger Berman Advisers Management Trust approved a Plan of Reorganization and Dissolution (the "Plan") under which the Neuberger Berman AMT Growth Portfolio, Class I (the "Merging Fund") will transfer all of its assets to the Neuberger Berman AMT Mid Cap Growth Portfolio, Class I ("Surviving Fund") in exchange for shares of the Surviving Fund.

Under the Plan, the merger will involve the transfer of all of the assets of the Merging Fund to the Surviving Fund in exchange for Surviving Fund shares having an aggregate net asset value equal to the value of the Merging Fund's net assets, the Surviving Fund's assumption of all the liabilities of the Merging Fund, the distribution of Surviving Fund shares to the shareholders of the Merging Fund and the dissolution of the Merging Fund.

As such, on the closing date of the merger, Merging Fund shareholders will become shareholders of the Surviving Fund and receive shares of the Surviving Fund with a total net asset value equal to that of their shares of the Merging Fund on the closing date. The merger is designed to be tax-free to shareholders.

The merger is expected to take place on or about November 6, 2015. As a result of the merger, November 4, 2015, will be the last day the Merging Fund will accept purchases of shares or exchanges into the Merging Fund. Until that date, you will be able to purchase and exchange shares in the Merging Fund indirectly through the subaccount corresponding to the Merging Fund (the "Merging Fund Subaccount"). Effective November 5, 2015, the Surviving Fund will be added as a variable investment option to your variable annuity Contract or variable life insurance Policy. Unless you inform us otherwise, effective November 5, 2015, any instruction to purchase or exchange shares to the Merging Fund Subaccount will be deemed to be an instruction for the Surviving Fund Subaccount. Effective November 6, 2015, all such instructions that designate the Merging Fund will be deemed to be an instruction for the Surviving Fund Subaccount. 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).

If your Contract or Policy remains allocated to the Merging Fund Subaccount at the time the merger occurs, those units will be replaced by units corresponding to the Surviving Fund Subaccount, and thereafter the value of your Contract or Policy will depend on the performance of the Surviving Fund. The number of Surviving Fund Subaccount units you receive as a result of the merger will depend on the value of your Merging Fund Subaccount units at the time the merger occurs.

Effective November 5, 2015, your prospectus is revised by adding the following:

FUND NAME	INVESTMENT ADVISER
Portfolio Name – <i>Subadviser(s)</i>	Portfolio Type / Summary of Investment Objective
Neuberger Berman Advisers Management Trust	Neuberger Berman Management LLC
Neuberger Berman AMT Mid Cap Growth Portfolio, Class I – <i>Neuberger Berman LLC ("NB LLC")</i>	Seeks growth of capital.

Effective November 6, 2015, your prospectus is revised by deleting all mention of the Merging Fund.

Please see the fund prospectus for more information about the Surviving Fund, including portfolio operating expenses for the year ended December 31, 2014.

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

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

If you do not have a current prospectus, please contact Ameritas Life at 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, 2015

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 – <i>World Asset Management, Inc.</i>	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	Calvert Investment Management, Inc.
Calvert VP SRI Balanced Portfolio, Class I **	Income and capital growth.
Calvert VP SRI Mid Cap Growth Portfolio ** – <i>New Amsterdam Partners LLC</i>	Long-term capital appreciation.
Deutsche Investments VIT Funds	Deutsche Investment Management Americas Inc.
Deutsche Equity 500 Index VIP Portfolio, Class A – <i>Northern Trust Investments, Inc. ("NTI")</i>	Index: S&P 500® Index. ***
Deutsche Small Cap Index VIP Portfolio, Class A – <i>NTI</i>	Index: Russell 2000® Index.
Fidelity® Variable Insurance Products	Fidelity Management & Research Company
Fidelity® VIP Contrafund® Portfolio, Service Class 2 (2,3)	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 (2,4)	Index: S&P 500® Index. ***
Fidelity® VIP High Income Portfolio, Service Class 2 (2,3)	Income and growth.
Fidelity® VIP Money Market Portfolio, Initial Class (1,3)	Current income.
<i>Subadvisers: (1) Fidelity Investments Money Management, Inc.; (2) FMR Co., Inc.; and (3) other investment advisers serve as sub-advisers for the fund.</i>	
Franklin Templeton Variable Insurance Products Trust	Templeton Investment Counsel, LLC
Templeton Foreign VIP Fund, Class 2	Long-term capital growth.
Neuberger Berman Advisers Management Trust	Neuberger Berman Management LLC
Neuberger Berman AMT Growth Portfolio, Class I – <i>Neuberger Berman LLC ("NB LLC")</i>	Seeks growth of capital.
Neuberger Berman AMT Large Cap Value Portfolio, Class I – <i>NB LLC</i>	Seeks long-term growth of capital.
Neuberger Berman AMT Short Duration Bond Portfolio, Class I – <i>Neuberger Berman Fixed Income LLC</i>	Seeks the highest available current income consistent with liquidity and low risk to principal; total return is a secondary goal.

FUND NAME	INVESTMENT ADVISER
Portfolio Name – <i>Subadviser(s)</i>	Portfolio Type / Summary of Investment Objective
Oppenheimer Variable Account Funds	OFI Global Asset Management, Inc.
Oppenheimer Capital Appreciation Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks capital appreciation.
Oppenheimer Discovery Mid Cap Growth Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks capital appreciation.
Oppenheimer Global Strategic Income Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks total return.
Oppenheimer Main Street® Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks capital appreciation.
Van Eck VIP Trust	Van Eck Associates Corporation
Van Eck VIP Global Hard Assets Fund, Initial Class	Long-term capital appreciation by investing primarily in hard asset securities. Income is secondary.

* 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. are indirect subsidiaries of Ameritas. Calvert Investment Distributors, Inc., the underwriter for these funds, is also an indirect subsidiary of Ameritas.

** Sustainable and Responsible Investment ("SRI")

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Please see the fund prospectuses for more information about subaccount underlying portfolios, including portfolio operating expenses for the year ended December 31, 2014.

All other provisions of your Policy remain as stated in your Policy and prospectus as 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 800-745-1112.

Ameritas Life Insurance Corp.

**Ameritas Variable Separate Account V, Ameritas Variable Separate Account VL,
Ameritas Variable Separate Account VA, Ameritas Variable Separate Account VA-2,
Carillon Life Account and Carillon Account**

Supplement to:

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

**Excel Choice and Excel Executive Edge
Prospectuses Dated November 5, 2007**

**Overture Ovation!, Protector hVUL and Excel Accumulator
Prospectuses Dated May 1, 2008**

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

**VA I and VA II SA and VA II
Prospectuses Dated December 31, 2009**

**Designer Annuity and Excel Performance VUL (NY)
Prospectuses Dated May 1, 2010**

**Allocator 2000
Prospectus Dated September 1, 2010**

**Advantage VA III
Prospectus Dated May 1, 2012**

**Medley!
Prospectus Dated May 1, 2013**

**Excel Performance VUL and Overture Medley®
Prospectuses Dated May 1, 2014**

Supplement Dated August 7, 2014

Effective August 11, 2014, the "DWS Funds" will become known as the "Deutsche Funds" and the below-listed DWS funds and share classes, as applicable, will be renamed as follows:

Former Fund Name Former Portfolio Name	New Fund Name New Portfolio Name
DWS Investments VIT Funds DWS Equity 500 Index VIP Portfolio, Class A DWS Small Cap Index VIP Portfolio, Class A	Deutsche Investments VIT Funds Deutsche Equity 500 Index VIP Portfolio, Class A Deutsche Small Cap Index VIP Portfolio, Class A
DWS Variable Series I DWS Capital Growth VIP Portfolio, Class A DWS International VIP Portfolio, Class A	Deutsche Variable Series I Deutsche Capital Growth VIP Portfolio, Class A Deutsche International VIP Portfolio, Class A
DWS Variable Series II DWS Global Growth VIP Portfolio, Class A DWS Money Market VIP Portfolio, Class A DWS Small Mid Cap Value Portfolio, Class A	Deutsche Variable Series II Deutsche Global Growth VIP Portfolio, Class A Deutsche Money Market VIP Portfolio, Class A Deutsche Small Mid Cap Value Portfolio, Class A

Not all portfolios are available as variable investment options in your Policy. Consult your prospectus, as supplemented, for a complete list of variable investment options.

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

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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, 2014

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

FUND NAME Portfolio Name – <i>Subadviser(s)</i>	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 – <i>World Asset Management, Inc.</i>	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	Calvert Investment Management, Inc.
Calvert VP SRI Balanced Portfolio, Class I **	Income and capital growth.
Calvert VP SRI Mid Cap Growth Portfolio ** – <i>New Amsterdam Partners LLC</i>	Long-term capital appreciation.
DWS Investments VIT Funds	Deutsche Investment Management Americas Inc.
DWS Equity 500 Index VIP Portfolio, Class A – <i>Northern Trust Investments, Inc. ("NTI")</i>	Index: S&P 500® Index. ***
DWS Small Cap Index VIP Portfolio, Class A – <i>NTI</i>	Index: Russell 2000® Index.
Fidelity® Variable Insurance Products	Fidelity Management & Research Company
Fidelity® VIP Contrafund® Portfolio, Service Class 2 ^{1,3}	Long-term capital appreciation.
Fidelity® VIP Equity-Income Portfolio, Service Class 2 ^{1,3}	Index: S&P 500® Index. ***
Fidelity® VIP High Income Portfolio, Service Class 2 ^{1,3}	Income and growth.
Fidelity® VIP Money Market Portfolio, Initial Class ^{2,3}	Current income.
<i>Subadvisers: (1) FMR Co., Inc.; (2) Fidelity Investments Money Management, Inc.; and (3) other investment advisers serve as sub-advisers for the fund.</i>	
Franklin Templeton Variable Insurance Products Trust	Templeton Investment Counsel, LLC
Templeton Foreign VIP Fund, Class 2	Long-term capital growth.
Neuberger Berman Advisers Management Trust	Neuberger Berman Management LLC
Neuberger Berman AMT Growth Portfolio, Class I – <i>Neuberger Berman LLC ("NB")</i>	Seeks growth of capital.
Neuberger Berman AMT Large Cap Value Portfolio, Class I – <i>NB</i>	Seeks long-term growth of capital.
Neuberger Berman AMT Short Duration Bond Portfolio, Class I – <i>Neuberger Berman Fixed Income LLC</i>	Seeks the highest available current income consistent with liquidity and low risk to principal; total return is secondary.

FUND NAME	INVESTMENT ADVISER
Portfolio Name – <i>Subadviser(s)</i>	Portfolio Type / Summary of Investment Objective
Oppenheimer Variable Account Funds	OFI Global Asset Management, Inc.
Oppenheimer Capital Appreciation Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks capital appreciation.
Oppenheimer Discovery Mid Cap Growth Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks capital appreciation.
Oppenheimer Global Strategic Income Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	Seeks total return.
Oppenheimer Main Street® Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	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.

* 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. are indirect subsidiaries of Ameritas. Calvert Investment Distributors, Inc., the underwriter for these funds, is also an indirect subsidiary of Ameritas.

** Sustainable and Responsible Investment ("SRI")

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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, 2013.

3. The disclosure about the Ameritas company's businesses is updated and revised to read as follows:

The Ameritas companies are a diversified family of financial services businesses offering life insurance and annuities, group dental, vision and hearing care insurance, retirement plans and 401(k) plans as well as mutual funds and other investments, financial planning, and public financing.

4. The Legal Proceedings section in your prospectus is deleted and replaced with the following:

LEGAL PROCEEDINGS

We and our subsidiaries, like other life insurance companies, are subject to regulatory and legal proceedings in the ordinary course of our business. Certain of the proceedings we are involved in assert claims for substantial amounts. While it is not possible to predict with certainty the ultimate outcome of any pending or future case, legal proceeding or regulatory action, we do not expect the ultimate result of any of these actions to result in a material adverse effect on the Separate Account, our ability to meet our obligations under the Policies, or AIC's ability to perform its obligations. Nonetheless, given the large or indeterminate amounts sought in certain of these matters, and the inherent unpredictability of litigation, it is possible that an adverse outcome in certain matters could, from time to time, have a material adverse effect on any or all of the above.

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
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 hVUL
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 HVUL
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

- 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.

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

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

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 – <i>Subadviser(s)</i>	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 – <i>World Asset Management, Inc.</i>	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	Calvert Investment Management, Inc.
Calvert VP Money Market Portfolio – <i>No Subadviser</i>	Money market: current income.
Calvert VP SRI Balanced Portfolio – <i>Equity Portion: New Amsterdam Partners LLC; Fixed Income Portion: No Subadviser</i>	Income and capital growth.
Calvert VP SRI Mid Cap Growth Portfolio – <i>New Amsterdam Partners LLC</i>	Long-term capital appreciation.
DWS Investments VIT Funds	Deutsche Investment Management Americas Inc.
DWS Equity 500 Index VIP Portfolio, Class A – <i>Northern Trust Investments, Inc. ("NTI")</i>	Index: S&P 500® Index. **
DWS Small Cap Index VIP Portfolio, Class A – <i>NTI</i>	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.
<i>Subadvisers: (1) FMR Co., Inc. and (2) other investment advisers serve as sub-advisers for the fund.</i>	
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 – <i>Neuberger Berman LLC</i>	Growth of capital.
Neuberger Berman AMT Large Cap Value Portfolio, Class I – <i>Neuberger Berman LLC</i>	Long-term growth of capital.
Neuberger Berman AMT Short Duration Bond Portfolio, Class I – <i>Neuberger Berman Fixed Income LLC</i>	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 – <i>OppenheimerFunds, Inc.</i>	The Fund seeks capital appreciation.
Oppenheimer Discovery Mid Cap Growth Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i> (named Oppenheimer Small- & Mid-Cap Growth Fund/VA prior to April 30, 2013)	The Fund seeks capital appreciation.

FUND NAME Portfolio Name – <i>Subadviser(s)</i>	INVESTMENT ADVISER Portfolio Type / Summary of Investment Objective
Oppenheimer Global Strategic Income Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	The Fund seeks total return.
Oppenheimer Main Street® Fund/VA, Non-Service Shares – <i>OppenheimerFunds, Inc.</i>	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 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 hVUL
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**

and Statements of Additional Information

Supplement Dated May 2, 2012

On May 2, 2012, the members of UNIFI[®] Mutual Holding Company ("UNIFI[®]") approved an amendment to change the company's name to "Ameritas Mutual Holding Company." Therefore, all references to UNIFI[®] Mutual Holding Company in your prospectus, supplements, and Statement of Additional Information are changed to Ameritas Mutual Holding Company. The short cite for the new company name is "Ameritas;" therefore, all references to UNIFI[®] are changed to Ameritas.

All other provisions of your Policy remain as stated in your Policy, prospectus, supplements, and Statement of Additional 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 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 – <i>Subadviser(s)</i>	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 – <i>World Asset Management, Inc.</i>	Index: MSCI EAFE Index.
Calvert Variable Series, Inc.*	Calvert Investment Management, Inc.
Calvert VP Money Market Portfolio – <i>No Subadviser</i>	Money market: current income.
Calvert VP SRI Balanced Portfolio – <i>Equity Portion: New Amsterdam Partners LLC; Fixed Income Portion: No Subadviser</i>	Income and capital growth.
Calvert VP SRI Mid Cap Growth Portfolio – <i>New Amsterdam Partners LLC</i>	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 – <i>Northern Trust Investments, Inc. ("NTI")</i>	Index: S&P 500® Index. ***
DWS Small Cap Index VIP Portfolio, Class A – <i>NTI</i>	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.
<i>Subadvisers: (1) FMR Co., Inc. and (2) other investment advisers serve as sub-advisers for the fund.</i>	
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 – <i>Subadviser(s)</i>	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, 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 – <i>World Asset Management, Inc.</i>	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 – <i>No Subadviser</i>	Money market: current income.
Calvert VP SRI Balanced Portfolio – <i>Equity Portion: New Amsterdam Partners LLC; Fixed Income Portion: No Subadviser</i>	Income and capital growth.
Calvert VP SRI Mid Cap Growth Portfolio – <i>New Amsterdam Partners LLC (closed to new \$)</i>	Long-term capital appreciation.
DWS Investments VIT Funds	Deutsche Investment Management Americas Inc.
DWS Equity 500 Index VIP Portfolio, Class A – <i>Northern Trust Investments, Inc. ("NTI")</i>	Index: S&P 500 Index.
DWS Small Cap Index VIP Portfolio, Class A – <i>NTI</i>	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.
<i>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.</i>	
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 – <i>Subadviser(s)</i>	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 – <i>Subadviser(s)</i>	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 – <i>World Asset Management, Inc.</i> (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 – <i>No Subadviser</i> (Ameritas Money Market Portfolio prior to 5/1/10)	Money market: current income.
Calvert VP SRI Balanced Portfolio – <i>Equity Portion: New Amsterdam Partners LLC ; Fixed Income Portion: No Subadviser</i> (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.
<i>- 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.</i>	
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 VIVASM,
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 hVUL
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	INVESTMENT ADVISER
Portfolio Name – Subadviser(s)	Portfolio Type / Summary of Investment Strategy
Calvert Variable Series, Inc.*	Calvert Asset Management Company, Inc.
Ameritas MidCap Growth Portfolio ** – <i>Summit Investment Partners, Inc.</i>	Index: S&P MidCap 400 Index.
Social International Equity Portfolio *** – <i>World Asset Management, Inc.</i>	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 hVUL
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 1/36th 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.

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 <i>(deducted <u>daily</u> from assets allocated to the Separate Account to equal the annual % shown)</i>	1.25%	1.25%
ADMINISTRATIVE EXPENSE FEE <i>(deducted <u>annually</u> from assets allocated to the Separate Account to equal the % shown)</i>	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 VA-2
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")**

**Supplement to:
OVERTURE Annuity, OVERTURE Annuity II, OVERTURE Annuity III,
OVERTURE Annuity III-Plus, OVERTURE ACCLAIM!, and OVERTURE ACCENT!
Allocator 2000 Annuity and Designer Annuity
Prospectuses Dated May 1, 2007**

**Overture Medley ®
Prospectus Dated September 24, 2008**

Supplement Dated January 21, 2009

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

The following paragraph is added to the DEATH BENEFITS section of each prospectus to describe in more detail the procedures we follow if you have more than one beneficiary:

Until we receive satisfactory proof of death and instructions, in the proper form, from your beneficiaries, your Policy will remain allocated to the Subaccounts you chose, so the amount of the death benefit will reflect the investment performance of those Subaccounts during this period. If your Policy has multiple beneficiaries, death benefit proceeds will be calculated when we receive satisfactory proof of death and instructions, in proper form, from each beneficiary. The death benefit proceeds still remaining to be paid to other beneficiaries will continue to fluctuate with the investment performance of the Subaccounts you chose, until each beneficiary has provided us instructions in the proper form.

All other provisions of your policy 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 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	INVESTMENT ADVISER
Portfolio Name – Subadviser(s)	Portfolio Type / Summary of Investment Strategy
Summit Mutual Funds, Inc., Summit Pinnacle Series*	Calvert Asset Management Company, Inc.
Summit EAFE International Index Portfolio – <i>World Asset Management, Inc.</i>	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⁾

- 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.
- 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%

- 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 VA-2
AMERITAS VARIABLE SEPARATE ACCOUNT VA
("Separate Accounts")

Supplement to
OVERTURE ANNUITY, OVERTURE ANNUITY II, OVERTURE ANNUITY III,
OVERTURE ANNUITY III-PLUS,
OVERTURE ACCLAIM! and OVERTURE MEDLEY!
ALLOCATOR ANNUITY and DESIGNER ANNUITY
Prospectuses Dated May 1, 2007

Supplement Dated October 1, 2007

Ameritas is temporarily suspending 403(b) exchanges.

On July 26, 2007, the Internal Revenue Service ("IRS") published new regulations for tax sheltered annuity contracts under Internal Revenue Code Section 403(b). While most of these provisions will become effective January 1, 2009, the new regulations on tax-free exchanges of contracts became effective September 24, 2007.

The new 403(b) regulations allow for the exchange of annuity contracts if the plan sponsor (employer) and the contract provider (insurance company) agree to share certain information. This contrasts with prior rules, when a contract owner (employee) and the insurer(s) could complete an exchange without directly involving the plan sponsor.

Therefore, Ameritas is temporarily suspending 403(b) exchanges (both incoming and outgoing) and 403(b) trustee-to-trustee transfers. We expect to resume permitted exchanges and transfers as soon as practical. Toward this goal, we are working with 403(b) plan sponsors to establish written agreements consistent with the new regulations, and we will rely upon guidelines the IRS issues to help assure that the steps we and your plan sponsors take will maintain the tax-deferred nature of your 403(b) contract.

If you must discontinue your 403(b) annuity while exchanges are suspended, you may submit paperwork to initiate a withdrawal or a rollover to an IRA or to another qualified plan, if a distributable event has occurred (such as attainment of age 59½, severance from employment, death, disability, or qualified reservist distribution and circumstances allow). Our service center is available to assist you with any of your contract needs.

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

This Supplement should be retained 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 hVUL,
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.



ALLOCATOR 2000 ANNUITY

Flexible Premium
Deferred Variable Annuity Policy

Ameritas Variable Separate Account VA

This prospectus describes the Policy, especially its Separate Account. The Policy is designed to help you, the Policy Owner, invest on a tax-deferred basis and meet long-term financial goals. As an annuity, it also provides you with several ways to receive regular income from your investment. A low minimum first year premium of at least \$300 is required. Further investment is optional.

You may allocate all or part of your investment among variable investment options (where you have the investment risk, including possible loss of principal) with allocated indirect interests in non-publicly traded portfolios from these series funds:

ALGER

Alger American Growth
Alger American MidCap Growth
Alger American Small Capitalization

AMERITAS PORTFOLIOS

Ameritas Money Market

CALVERT PORTFOLIOS

CVS Social Balanced
CVS Social International Equity
CVS Social Mid Cap Growth
CVS Social Small Cap Growth

DREYFUS

Stock Index

DWS SCUDDER

DWS Equity 500 Index VIP
DWS Small Cap Index VIP
FIDELITY (Service Class 2)

VIP Contrafund®

VIP Equity-Income

VIP High Income

NEUBERGER BERMAN

AMT Growth
AMT Lehman Brothers Short
Duration Bond
AMT Partners

OPPENHEIMERFUNDS

Capital Appreciation /VA
High Income /VA
Main Street /VA
MidCap /VA
Strategic Bond /VA

SUMMIT

EAFE International Index

TEMPLETON (Class 2)

Global Asset Allocation
Foreign Securities

VAN ECK

Worldwide Hard Assets

or you may 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.

A Statement of Additional Information and other information about us and the Policy, with the same date as this prospectus, is on file with the Securities and Exchange Commission ("SEC") and is incorporated into this prospectus by reference. For a free copy, access it on the SEC's Web site (www.sec.gov), or write or call us. The Table of Contents for the Statement of Additional Information is on the last page of this prospectus.

The 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.

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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Begin on Page

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.
 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
 Interfund Transfer Request Fax:
 1-402-467-7923
www.ameritas.com

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". We can only act upon requests that are received in good order.

Facsimile Written Notice. To provide you with timely service, 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."

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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.

Annuity Date is the date annuity income payments are scheduled to begin. This date is identified on the Policy Schedule page of your Policy. You may change this date, as permitted by the Policy and described in this prospectus.

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

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 Year/Month/Anniversary are measured from respective anniversary dates of the date of issue of this Policy.

Subaccount is a 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.

Surrender Value is the Policy value less applicable surrender charge, Policy fee, outstanding loans, and any premium tax charge not previously deducted.

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

Written Notice or Request -- Written notice, signed by you, 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.

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.

If your Policy is issued as part of a qualified plan under the Internal Revenue Code, refer to any plan documents and disclosures for information about how some of the benefits and rights of the Policy may be affected.

POLICY OVERVIEW

The following is intended as a summary. Please read each section of this prospectus for additional detail.

Prior to May 1, 2007, the Policies described in this prospectus were insured by Ameritas Variable Life Insurance Company ("AVLIC"). Effective May 1, 2007, AVLIC merged into Ameritas, and the Separate Account was transferred from AVLIC to Ameritas. Policies previously issued by AVLIC now are Policies of Ameritas, which will service and maintain those Policies in accordance with their terms. (For more information about the merger see, "About Our Company" in this prospectus.)

The **ALLOCATOR 2000 ANNUITY** Policy is a variable annuity savings vehicle offering a variety of investment options to help meet long-term financial goals. Associated charges are discussed in this prospectus' **CHARGES** and **CHARGES EXPLAINED** sections. You can allocate your premiums among a wide spectrum of Separate Account variable investment options and to a Fixed Account fixed interest rate option. In the Separate Account variable investment options you may gain or lose money on your investment. In the Fixed Account option, we guarantee you will earn a fixed rate of interest. The investment options are described on this prospectus' cover and the **INVESTMENT OPTIONS** section.

POLICY PHASES

The Policy is a deferred annuity: it has an accumulation (or deferral) phase and an annuity income phase.

Accumulation Phase. During the accumulation phase, any earnings that you leave in the Policy are not taxed. During this phase you can invest additional money into the Policy, transfer amounts among the investment options, and withdraw some or all of the value of your Policy. Some restrictions may apply to transfers (especially to transfers out of the Fixed Account). Withdrawals may be subject to a surrender charge, income tax and a penalty tax.

Annuity Income Phase. The accumulation phase ends and the annuity income phase begins on the earlier of a date you select or the first day of the month following the annuitant's 90th birthday. During the annuity income phase, we will make periodic payments to the annuitant, unless you specify otherwise. You can select payments that are guaranteed to last for the annuitant's entire life or for some other period. Some or all of each payment will be taxable.

POLICY OPERATION AND FEATURES

Premiums.

- Minimum first year premium: \$300.
- Minimum additional premium: \$30.
- No additional premiums will be accepted after the earlier of the Annuity Date or the Annuitant's 75th birthday without our approval. Only the initial single premium can be paid if the Annuitant is older than age 75 at Policy issue.

Deductions 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 among investments, subject to limits. Dollar cost averaging, portfolio rebalancing and earnings sweep systematic investment programs are available.

Withdrawals.

- Surrender charges apply to withdrawals under the base Policy. After a premium is received, surrender charges apply for 5 years.
- Each withdrawal must be at least \$100.

Annuity Income.

- Several fixed annuity income options are available.

Death Benefit.

- A standard death benefit is paid upon the death of the Owner unless the guaranteed minimum death benefit is payable.

TAX-QUALIFIED PLANS

The Policy can be used to fund a tax-qualified plan such as an IRA or Roth IRA (including for rollovers from tax-sheltered annuities), SEP, or SIMPLE IRA, Tax Sheltered Annuity ("TSA" or "403(b) annuity"), etc. This Prospectus generally addresses the terms that affect a non-tax-qualified annuity. If your Policy funds a tax-qualified plan, read the Qualified Plan Disclosures in this prospectus' **APPENDIX B** to see how they might change your Policy rights and requirements. Contact us if you have questions about the use of the Policy in these or other tax-qualified plans.

CHARGES

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 buy the Policy, surrender the Policy, or transfer Policy value between investment options. State premium taxes may also be deducted.

	Guaranteed Maximum Fee and Current Fee																	
TRANSACTION FEES																		
SURRENDER CHARGE <i>(the surrender charge is deducted as a % of each premium withdrawn)</i>	NONE																	
5-Year Surrender Charge																		
<table border="1"> <thead> <tr> <th colspan="6">Years since receipt of premium</th> </tr> <tr> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6+</th> </tr> </thead> <tbody> <tr> <td>8%</td> <td>8%</td> <td>8%</td> <td>6%</td> <td>4%</td> <td>0%</td> </tr> </tbody> </table>		Years since receipt of premium						1	2	3	4	5	6+	8%	8%	8%	6%	4%
Years since receipt of premium																		
1	2	3	4	5	6+													
8%	8%	8%	6%	4%	0%													
STATE PREMIUM TAXES <i>(rates vary by state) 1</i>	0% to 3.5%																	

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.

	Guaranteed Maximum Fee and Current Fee
ANNUAL POLICY FEE <i>(Waived if Policy value is at least \$50,000.)</i>	
ANNUAL POLICY FEE	\$42
SEPARATE ACCOUNT ANNUAL EXPENSES <i>(deducted daily from assets allocated to the Separate Account to equal the annual % shown)</i>	
MORTALITY & EXPENSE RISK CHARGE <i>*(Beginning in the 16th Policy Year, this charge decreases by 0.05% annually until it reaches 0.50% annually in Policy Year 30; the rate remains level at 0.50% annually thereafter.)</i>	1.25% *
ADMINISTRATIVE EXPENSE FEE	0.10%
TOTAL SEPARATE ACCOUNT ANNUAL EXPENSES <i>* Declines to 0.60% in Policy Year 30 and thereafter.</i>	1.35% *

PORTFOLIO COMPANY OPERATING EXPENSES

The next table shows the minimum and maximum total operating expenses charged by the portfolio companies as of December 31, 2006, before any waivers or reductions, that you may pay periodically during the time that you own the contract, followed by a table showing additional information for each portfolio company. More detail concerning each portfolio company's fees and expenses is contained in the prospectus for each portfolio company.

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 <i>(explained in the footnotes to these tables)</i>	0.27% ⁽¹⁾	1.86% ⁽²⁾

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

¹ Tax rates and timing of payment vary by state and may change. Currently we do not charge for state taxes other than premium taxes, although we reserve the right to levy charges for taxes or other economic burdens in the future. See the **CHARGES EXPLAINED** section.

• 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							
• 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⁾
• MidCap /VA	0.67%	-	0.02%	-	0.69%	-	0.69% ⁽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 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 Institutional Money Market Funds ("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 Annual Operating Expenses".
- (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 Expenses" and "Total Annual Operating Expenses" 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.

Expense reimbursement agreements are expected to continue in future years but may be terminated at any time. As long as the expense limitations continue for a portfolio, if a reimbursement occurs, it has the effect of lowering the portfolio's expense ratio and increasing its total return.

We may receive administrative fees from the investment advisers of certain portfolios. 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.

EXAMPLES OF EXPENSES

The Examples below are intended to help you compare the cost of investing in the Policy with the cost of investing in other variable annuity policies. These costs include Policy owner transaction expenses, contract charges, separate account annual expenses, and Subaccount underlying portfolio fees and expenses.

The Examples assume that you invest \$10,000 in the Policy for the time periods indicated. The Examples also assume that your investment has a 5% return each year and assume the underlying portfolio and Policy fees and expenses indicated. *The example amounts are illustrative only, and should not be considered a representation of past or future expenses. Your actual expenses may be higher or lower than those shown in the chart.*

EXAMPLE	Surrender Policy at the end of the time period. (\$)				Annuitize Policy at the end of the time period. (\$)				Policy is neither surrendered nor annuitized. (\$)			
	1 Yr	3 Yr	5 Yr	10 Yr	1 Yr	3 Yr	5 Yr	10 Yr	1 Yr	3 Yr	5 Yr	10 Yr
Maximum Policy Expenses ⁽¹⁾	\$1,165	\$1,909	\$2,271	\$3,861	\$1,165	\$1,109	\$1,871	\$3,861	\$365	\$1,109	\$1,871	\$3,861
Minimum Policy Expenses ⁽²⁾	\$1,006	\$1,434	\$1,482	\$2,304	\$1,006	\$634	\$1,082	\$2,304	\$206	\$634	\$1,082	\$2,304

(1) **Maximum Policy Expenses.** This example assumes maximum charges of 1.35% for Separate Account annual expenses, a \$42 guaranteed maximum Policy fee, plus the maximum fees and expenses before any waivers or reductions of any of the portfolio companies (1.86%).

(2) **Minimum Policy Expenses.** This example assumes current charges of 1.35% for Separate Account annual expenses, plus the minimum fees and expenses after any waivers or reductions of any of the portfolio companies (0.27%).

FINANCIAL INFORMATION

Financial statements of the Subaccounts of the Separate Account and our company are included in the Statement of Additional Information; to learn how to get a copy, see the front or back page of this prospectus.

CHARGES EXPLAINED

The following repeats and adds to information provided in the **CHARGES** section. Please review both prospectus sections for information on fees.

SURRENDER CHARGE

(% of each premium withdrawn)	Years since receipt of premium					
	1	2	3	4	5	6+
Policy 5-Year Surrender Charge	8%	8%	8%	6%	4%	0%

We will deduct a surrender charge from Policy value upon a full surrender or partial withdrawal, and also from any Policy value paid out due to the Owner's death while surrender charges apply. We may also deduct a surrender charge from Policy value on the date annuity income payments begin from amounts applied to provide annuity payments. We do not assess a surrender charge on premiums after the second year since receipt that are applied to the Life or Joint and Last Survivor annuity income options. This charge partially covers our distribution costs, including commissions and other promotional costs. Any deficiency is met from our general account, including amounts derived from the mortality and expense risk charge.

The amount of a partial withdrawal you request plus any surrender charge is deducted from the Policy value on the date we receive your withdrawal request. Partial withdrawals (including any charge) are deducted from the Subaccounts and the Fixed Account on a pro rata basis, unless you instruct us otherwise. The oldest premium is considered to be withdrawn first, the next oldest premium is considered to be withdrawn next, and so on (a "first-in, first-out" basis). All premiums are deemed to be withdrawn before any earnings.

● Free Withdrawal Amount

You may, prior to the earlier of the Annuity Date or your death, withdraw up to the following Policy value from your Policy without incurring a surrender charge:

- 100% of earnings since the last Policy Anniversary (from both the Separate Account and Fixed Account); plus
- 10% of Policy value as of the last Policy Anniversary, plus 10% of deposits and minus 10% of withdrawals since the last Policy Anniversary; minus
- applicable premium tax and income tax withholding.

● Waiver of Surrender Charge

We will waive the surrender charges upon full surrender or partial withdrawals in the following situation:

Nursing Home Waiver. Any full surrender or partial withdrawal made pursuant to your confinement, upon the recommendation of a licensed physician for medically necessary reasons, to the following facilities for 30 or more consecutive days: (a) a hospital licensed or recognized as a general hospital by the state in which it is located; (b) a hospital recognized as a general hospital by the Joint Commission on the Accreditation of Hospitals; (c) a Medicare certified hospital; (d) a state licensed skilled nursing facility, intermediate care facility or residential care facility providing continuous 24 hours a day nursing care and maintaining daily medical records. (A residential care facility must provide nursing care under supervision of a registered nurse by having a registered nurse on duty 24 hours a day.); or (d) a Medicare certified long-term care facility. This waiver only applies to full surrender or partial withdrawals requested no later than 91 days after the last day of confinement to such facility. Proof of confinement must be provided. This waiver is not available if any Owner is confined to any of these facilities on the date of issue of the Policy. We will not accept any additional premium once this waiver is elected.

MORTALITY AND EXPENSE RISK CHARGE

We impose a daily fee to compensate us for the mortality and expense risks we have under the Policy. This fee is equal to an annual rate of 1.25% of the value of the net assets in the Separate Account until the 16th Policy Year, when it declines by 0.05% that year and each succeeding Policy Year until reaching an annual rate of 0.50% in the 30th Policy Year and succeeding Policy Years. This fee is reflected in the Accumulation Unit values for each Subaccount.

Our *mortality risk* arises from our obligation to make annuity payments and to pay death benefits prior to the Annuity Date. The mortality risk we assume is that annuitants will live longer than we project, so our cost in making annuity payments will be higher than projected. However, an Annuitant's own longevity, or improvement in general life expectancy, will not affect the periodic annuity payments we pay under your Policy. Another mortality risk we assume is that at your death the death benefit we pay will be greater than the Policy value.

Our *expense risk* is that our costs to administer your Policy will exceed the amount we collect through administrative charges.

If the mortality and expense risk charge does not cover our costs, we bear the loss, not you. If the charge exceeds our costs, the excess is our profit. If the surrender charge does not cover our Policy distribution costs, the deficiency is met from our general account assets, which may include amounts, if any, derived from this mortality and expense risk charge.

ADMINISTRATIVE FEES

Administrative fees help us cover our cost to administer your Policy.

Administrative Expense Fee

This fee is equal to an annual rate of 0.10% of the value of the net assets in the Separate Account. This fee is reflected in the Accumulation Unit values for each Subaccount.

Annual Policy Fee

➤ \$42.

The Policy Fee is deducted from your Policy value on the last Business Day of each Policy Year and upon a complete surrender. This fee is levied by canceling Accumulation Units and making deductions from the Fixed Account. It is deducted from each Subaccount and the Fixed Account in the same proportion that the value in each Subaccount or the Fixed Account bears to the total Policy value. We currently waive any Policy Fee if the Policy value is at least \$50,000.

TAX CHARGES

Some states and municipalities levy a tax on annuities, currently ranging from 0% to 3.5% of your premiums. These tax rates, and the timing of the tax, vary and may change. Presently, we deduct the charge for the tax in those states with a tax either (a) from premiums as they are received, or (b) upon applying proceeds to an annuity income option.

No charges are currently made for taxes other than premium taxes. We reserve the right to levy charges in the future for taxes or other economic burdens resulting from taxes that we determine are properly attributable to the Separate Account.

FEES CHARGED BY THE PORTFOLIOS

Each Subaccount's underlying portfolio has investment advisory fees and expenses. They are set forth in this prospectus' **CHARGES** section and described in more detail in each fund's prospectus. A portfolio's fees 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 fees and expenses help to pay the portfolio's investment advisory and operating expenses.

WAIVER OF CERTAIN FEES

When the Policy is sold in a manner that results in savings of sales or administrative expenses, we reserve the right to waive all or part of any fee we charge under the Policy (excluding fees charged by the portfolios). Factors we consider include one or more of the following: size and type of group to whom the Policy is issued; amount of expected premiums; relationship with us (employee of us or an affiliated company, receiving distributions or making transfers from other policies we or one of our affiliates issue or transferring amounts held under qualified retirement plans we or one of our affiliates sponsor); type and frequency of administrative and sales services provided; or level of annual maintenance fee and surrender charges.

Any fee waiver will not be discriminatory and will be done according to our rules in effect at the time the Policy is issued. We reserve the right to change these rules. The right to waive any fees may be subject to state approval.

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. 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 this prospectus.

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.

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. They 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 Separate Account is registered with the SEC as a unit investment trust. However, the SEC does not supervise the management or the investment practices or

policies of the Separate Account or Ameritas. Ameritas Variable Life Insurance Company ("AVLIC"), which was then a wholly owned direct subsidiary of Ameritas, established the Separate Account under Nebraska law on May 17, 2002. On May 1, 2007, AVLIC merged with and into Ameritas, so that Ameritas is now the insurer of the former AVLIC Policies and the depositor of the Separate Account. (See "About Our Company" in this prospectus for further information.) Under Nebraska law, Ameritas owns 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 go down in value, and that you could lose principal.

Each Subaccount's underlying portfolio operates as a separate investment fund, 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.
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	Capital appreciation and current income.
MidCap Fund/VA – Non-Service Shares	Long-term growth.
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 advisers 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 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 will first notify you and receive any necessary SEC and state approval before making such a change.

New Separate Account underlying portfolios may be added, or existing funds eliminated, when, in our sole discretion, conditions warrant 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, we will automatically reinvest them in the Amerias Money Market Portfolio.

If we make a portfolio substitution or change, we may change the Policy to reflect the substitution or 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.

- **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 4% 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, nor is the general account registered as an investment company with the SEC. Therefore, SEC staff have not reviewed the Fixed Account disclosures in this prospectus.

- **TRANSFERS**

The Policy is designed for long-term investment, not for use with professional "market timing" services or use with programmed, large or frequent transfers. Excessive transfers could harm other Policy Owners by having a detrimental effect on investment portfolio management. 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" and prior to the Annuity Date, 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 from one or more Subaccounts or the Fixed Account to one or more of the other Subaccounts or the Fixed Account.
- 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 \$50, or the entire Subaccount or Fixed Account value if it is less. (If the value remaining after a transfer will be less than \$50 in a Subaccount or 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 \$50 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 Interest Sweep systematic transfer programs have no minimum transfer limits.
- A transfer from the Fixed Account (except made pursuant to a systematic transfer program):
 - may be delayed up to six months;
 - is limited during any Policy Year to all Fixed Account interest accrued since the last Policy Anniversary, plus 10% of:
 - Fixed Account value as of the last Policy Anniversary; plus
 - Deposits and transfers made into the Fixed Account since the last Policy Anniversary; minus
 - Partial withdrawals from the Fixed Account since the last Policy Anniversary.
- 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.
- If the Policy value in any Subaccount falls below \$50, we may transfer the remaining balance, without charge, to the Ameritas Money Market Portfolio.

☐ **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. Please note that any person or entity you authorize to make transfers or allocations on your behalf, including any investment advisory, 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 fees charged by such third parties for their service are separate from and in addition to fees 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

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 also enforce any Subaccount underlying portfolio manager's own 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. 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, or earnings sweep 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

We offer several systematic transfer programs. We reserve the right to alter, assess a charge, or terminate these programs 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 Portfolio 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 programs are intended to limit loss and result 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 any such 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 \$50 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 Automatic Rebalancing 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.

- **Interest Sweep Program**

The Interest Sweep program allows you to sweep earnings from your Subaccounts to be rebalanced 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 Interest Sweep program instructions at any time. Any change will be effective when the next sweep occurs.

Interest Sweep Program Rules:

- There is no additional charge for the Interest Sweep program.
- The Fixed Account is included in this program.
- You must request the Interest 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.

IMPORTANT POLICY PROVISIONS

The **ALLOCATOR 2000 ANNUITY** Policy is a flexible premium deferred variable annuity policy. The Policy allows you to save and invest your assets on a tax-deferred basis. A feature of the Policy distinguishing it from non-annuity investments is its ability to guarantee annuity payments to you for as long as the Annuitant lives or for some other period you select. In addition, if you die before those payments begin, the Policy will pay a death benefit to your beneficiary. Many key rights and benefits under the Policy are summarized in this prospectus; however, you must refer to the Policy itself for the actual terms of the Policy. You may obtain a copy of the Policy from us. The Policy can be purchased as a tax-qualified or nonqualified annuity. The Policy remains in force until surrendered for its Surrender Value, or until all proceeds have been paid under an annuity income option or as a death benefit.

POLICY APPLICATION AND ISSUANCE

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

To purchase a Policy, you must submit an application and a minimum initial premium. A Policy usually will be issued only if you and the Annuitant are age 0 through 85, rounded to the nearest birthday. We reserve the right to reject any application or premium for any reason.

If your application is in good order upon receipt, we will credit your initial net premium to the Policy value in accordance with the "right to examine" rules in your state within two Business Days after the later of the date we receive your application or the date we receive your premium. If the application is incomplete or otherwise not in good order, we will contact you within five Business Days to explain the delay; at that time we will refund your initial premium unless you consent to our retaining it to apply it to your Policy once all Policy issuance requirements are met.

The Policy Date is the date two days after we receive your application and initial premium. It is the date used to determine Policy Anniversaries and Policy Years. No Policy will be dated on or after the 29th day of a month. (This does not affect how premium is credited; see the paragraph above.)

You can purchase a tax-qualified Policy as part of Section 401(a) pension or profit-sharing plans, or IRA, Roth IRA, SIMPLE IRA, SEP, and Section 457 deferred compensation plans, subject to certain limitations. See this prospectus' **FEDERAL INCOME TAX MATTERS** section for details. Call us to see if the Policy may be issued as part of other kinds of plans or arrangements.

- **Premium Requirements**

Your premium checks should be made payable to "Ameritas Life Insurance Corp." We may postpone crediting any payment made by check to your Policy value 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. Total premiums for all annuities held with us for the same Annuitant may not exceed \$1 million without our consent.

Initial Premium

- The only premium required if it is at least \$300. All others are optional.
- Must be \$300 or part of a plan to achieve first year total premium of at least \$300. We have the right to change these premium requirements.
- If you or the Annuitant is age 75 or older at Policy issue, must be at least \$300, and is the only premium you can make (no additional premiums are allowed).

Additional Premiums

- Must be at least \$30. We have the right to change these premium requirements.
- Will not be accepted, without our approval, on or after the later of (i) the Policy Anniversary following your or the annuitant's 75th birthday or (ii) the Annuity Date.

- **Allocating Your Premiums**

You may allocate your premiums among the variable investment options and the Fixed Account fixed interest rate option. Initial allocations in your Policy application will be used for additional premiums until you change your allocation.

- Allocations must be in whole percentages, and total 100%.
- You may change your allocation by sending us Written Notice or through an authorized telephone transaction. The change will apply to premiums received on or after the date we receive your Written Notice or authorized telephone transaction.
- All premiums will be allocated pursuant to your instructions on record with us, except your initial premium and any additional premiums received during your Policy's "right to examine" period may be subject to special requirements.

"Right to Examine" Period Allocations

Return of Value State. In states that permit us to refund your Policy value upon your cancellation of the Policy during the "right to examine" period, we will allocate your initial premium to your selected variable investment options on the date of issue of the Policy.

Return of Premium States and IRA plan Policies. In states that require us to refund at least your full premium upon your cancellation of the Policy during the "right to examine" period and for all IRA plan policies, we will hold the portion of your initial premium allocated to the Separate Account in the Ameritas Money Market Subaccount for 13 days. Then, we will invest your initial premium in the variable investment options pursuant to your application instruction. (Any additional premiums we receive during the "right to examine" period plus 3 days will be allocated in the same manner.) If, at the end of the "right to examine" period, you decide to cancel your Policy, we will refund the greater of the Policy value or premiums paid.

YOUR POLICY VALUE

On your Policy's date of issue, the Policy value equals the initial premium less any charge for applicable premium taxes. On any Business Day thereafter, the Policy value equals the sum of the values in the Separate Account variable investment options and the Fixed Account. The Policy value is expected to change from day to day, reflecting the expenses and investment experience of the selected variable investment options (and interest earned in the Fixed Account options) as well as the deductions for fees under the Policy.

● **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 by the number of accumulation units held in the Subaccount allocated to the Policy. Each Subaccount's Accumulation Unit value is calculated at the end of each Business Day as follows:

- (a) the per share net asset value of the Subaccount's 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, times the number of shares held by the Subaccount, before the purchase or redemption of any shares on that date; minus
- (b) the daily administrative expense fee; minus
- (c) the daily mortality and expense risk charge; and this result divided by
- (d) the total number of Accumulation Units held in the Subaccount on the Business Day before the purchase or redemption of any Accumulation Units on that day.

When transactions are made to or from a Subaccount, the actual dollar amounts are converted to Accumulation Units. The number of Accumulation Units for a transaction is equal to the dollar amount of the transaction divided by the Accumulation Unit value on the Business Day the transaction is made.

● **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 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 surrender charge taken from the Fixed Account since the end of the previous Policy month; minus
- (f) the Fixed Account's share of the annual Policy fee on the Policy Anniversary; minus
- (g) the Fixed Account's share of the charges for any optional features; plus
- (h) interest credited on the Fixed Account balance.

TELEPHONE TRANSACTIONS

Telephone Transactions Permitted

- Transfers among investment options.
- Establish systematic transfer programs.
- Change of 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.
- Calls 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.

DEATH OF ANNUITANT

Upon the annuitant's death prior to 30 days before the Annuity Date, you may generally name a new annuitant. If any Owner is the annuitant, then upon that Owner's death, the Policy's applicable death benefit becomes payable to the named beneficiary(ies). However, if the beneficiary is the deceased Owner's spouse, then upon that Owner's death the spouse may be permitted under federal tax law to become the new Owner of the Policy and to name an annuitant and different beneficiaries.

DELAY OF PAYMENTS

We will usually pay any amounts requested as a full surrender or partial withdrawal from the Separate Account within 7 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 full surrender or partial withdrawals from the Fixed Account for up to 6 months from the date we receive your Written Notice.

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 there are joint Owners, the surviving joint Owner will be deemed the beneficiary, and the beneficiary named in the Policy application or subsequently changed will be deemed the contingent beneficiary. If both joint Owners die simultaneously, the death benefit will be paid to the contingent beneficiary.

If the beneficiary is your surviving spouse, the spouse may elect either to receive the death benefit, in which case the Policy will terminate, or to continue the Policy in force with the spouse as Owner.

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

MINOR OWNER OR BENEFICIARY

A minor may not own the Policy solely in the minor's name and cannot receive payments directly as a Policy beneficiary. Contrary to common belief, in most states parental status does not automatically give parents the power to provide an adequate release to us to make beneficiary payments to the parent for the minor's benefit. A minor can "own" a Policy through the trustee of a trust established for the minor's benefit, or through the minor's named and court appointed guardian, who owns the Policy in his or her capacity as trustee or guardian. Where a minor is a named beneficiary, we are able to pay the minor's beneficiary payments to the minor's trustee or guardian. Some states allow us to make such payments up to a limited amount directly to parents. Parents seeking to have a minor's interest made payable to them for the minor's benefit are encouraged to check with their local court to determine the process to be appointed as the minor's guardian; it is often a very simple process that can be accomplished without the assistance of an attorney. If there is no adult representative able to give us an adequate release for payment of the minor's beneficiary interest, we will retain the minor's interest on deposit until the minor attains the age of majority.

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 Office 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.

POLICY TERMINATION

We may treat any partial withdrawal that leaves a Policy value of less than \$1,000 as a complete surrender of the Policy. See this prospectus' **POLICY DISTRIBUTIONS: Withdrawals** section for more information.

If you have paid no premiums during the previous 24-month period, we have the right to pay you the total value of your Policy in a lump sum and cancel the Policy if (i) the Policy value is less than \$2,000 (does not apply to IRAs), or (ii) the paid-up life-time income annuity benefit at maturity, based on an accumulation of the Policy value to maturity, would be less than \$20 per month. We will not impose a surrender charge on involuntary terminations.

POLICY DISTRIBUTIONS

There are several ways to take all or part of your investment out of your Policy, both before and after the Annuity Date. Tax penalties and surrender charges may apply to amounts taken out of your Policy before the Annuity Date. Your Policy also provides a death benefit (including, for an additional charge, an optional feature guaranteed minimum death benefit) that may be paid upon your death prior to the Annuity Date. All or part of a death benefit may be taxable.

WITHDRAWALS

You may withdraw, by Written Notice, all or part of your Policy's Surrender Value prior to the Annuity Date. Amounts withdrawn, except for any Free Withdrawal Amount or withdrawals subject to waiver of surrender charges (defined in the **CHARGES** section), are subject to a surrender charge. Following a full surrender of the Policy, or at any time the Policy value is zero, all your rights in the Policy end. Total surrender requires you to return your Policy to us.

Withdrawals may be subject to:

- Income Tax
- Penalty Tax
- Surrender Charge

Even so called "free" withdrawals may be subject to the tax charges.

For purposes of the withdrawal charge, earnings are deemed to be withdrawn before any premium; this means that there may be no surrender charge if the amount of the withdrawal is less than or equal to Policy earnings plus premiums received at least 6 years prior to the withdrawal and not considered having been previously withdrawn. Of premium considered withdrawn, the oldest premium is considered withdrawn first, the next oldest premium is considered withdrawn next, and so on (a "first-in, first-out" procedure). (This is different than taxation order, which generally considers the last premium withdrawn first – a "last-in, first-out" procedure.)

Withdrawal Rules

- We will accept a withdrawal request signed by you on our form of Written Notice by mail or facsimile.
- A request for a systematic withdrawal plan must specify a date for the first payment, which must be the 1st through 28th day of the month.
- Minimum withdrawal is \$100.
- We may treat any partial withdrawal that leaves a Policy value of less than \$1,000 as a complete surrender of the Policy.
- Withdrawal results in cancellation of Accumulation Units from each applicable Subaccount and deduction of Policy value from any Fixed Account option. If you do not specify which investment option(s) from which to take the withdrawal, it will be taken from each investment option in the proportion that the Policy value in each investment option bears to the total Policy value.
- The total amount paid to you upon total surrender of the Policy (taking any prior partial withdrawals into account) may be less than the total premiums made, because we deduct any charges owed but not yet

paid (including surrender charges), a premium tax charge may apply to withdrawals, and because you bear the investment risk for all amounts you allocate to the Separate Account.

- Unless you give us Written Notice not to withhold taxes from a withdrawal, we must withhold 10% of the taxable amount withdrawn to be paid as a federal tax, as well as any amounts required by state laws to be withheld for state income taxes.

- **Systematic Withdrawal Plan**

The systematic withdrawal plan allows you to automatically withdraw payments of a pre-determined dollar amount or fixed percentage of Policy value from a specified investment option monthly, quarterly, semi-annually or annually. We can support and encourage your use of electronic fund transfer of systematic withdrawal plan payments to an account of yours that you specify to us. The fixed dollar amount of systematic withdrawals may be calculated in support of Internal Revenue Service minimum distribution requirements over the lifetime of the Annuitant. No systematic withdrawal may be established after the 28th of each month. Although this plan mimics annuity payments, each distribution is a withdrawal that may be taxable and subject to the charges and expenses described above; you may wish to consult a tax advisor before requesting this plan.

LOANS (403b and 401k PLANS ONLY)

Loans are only available if your Policy is a Tax Sheltered Annuity (sometimes called a "TSA" or "403(b) plan") or issued as part of a 401k plan under federal tax law. We do not charge any loan fee. These Owners can take loans from the Policy value beginning one year after the Policy is issued up to the Annuity Date, and cannot take out more than one loan each Policy year. Loans are subject to the terms of the Policy, the plan, and federal tax law. We reserve the right to modify the terms of a loan to comply with changes in applicable law, or to reject any loan request if we believe it may violate the terms of the plan or applicable law. (We are not responsible for compliance of a loan request with plan requirements.)

Minimum and Maximum Loan Amounts

Minimum - \$1,000. Each loan must individually satisfy this minimum amount.

Maximum - We will calculate the maximum nontaxable loan amount based upon information provided by the plan participant or the employer. Loans may be taxable if a participant has additional loans from other plans. For TSA policies, the total of all your outstanding TSA loans must not exceed the lesser of (i) \$50,000 reduced by the highest outstanding balance owned during the previous 12 months, or (ii) 50% of your Policy value.

How Loans are Processed

We will accept a loan request signed by you on our form of Written Notice by mail or facsimile. All loans are made from our general account. We transfer Policy value to our general account as security for the loan. The transfer is made in proportion to assets in and among the Subaccounts and in the Fixed Account, unless you give us different allocation instructions. No withdrawal charge is levied upon Policy value transfers related to loan processing. We are usually able to process a loan request within 7 Business Days.

Loan Interest

Interest rate charged on loan balance: current and guaranteed maximum 6% effective annual rate; guaranteed maximum rate is 8%.

Interest rate credited to Policy value that is collateral for the loan: current and guaranteed maximum 4% effective annual rate.

Specific loan terms are disclosed at the time of loan application or issuance.

Loan Repayment

Loans must be repaid pursuant to the requirements of the Internal Revenue Code and the qualified plan under which they were issued. Loan repayments must be identified as such; if they are not, we will treat them as additional premium payments and they will not reduce the outstanding loan. Loan repayments must be substantially level and made at least quarterly. Loan repayments will consist of principal and interest in amounts set forth in the loan agreement. Repayments are allocated to the Subaccounts and Fixed Account pursuant to your then current investment option allocation instructions. Any repayment due under the loan that is unpaid for 90 days will cause the loan balance to become immediately due without notice. The loan will then be treated as a deemed Policy distribution and reported as income to be taxed to the Owner.

Policy Distributions, including Annuity Income Payments

While a loan is outstanding, any Policy distributions made, including annuity income payments, will be reduced by the amount of the outstanding loan plus accrued interest.

Transferring the Policy

We reserve the right to restrict any transfer of the Policy while a loan is outstanding.

☐ DEATH BENEFITS

We will pay the death benefit after we receive Due Proof of Death of an Owner's death or as soon thereafter as we have sufficient information about the beneficiary to make the payment. Death benefits may be paid pursuant to an annuity income option to the extent allowed by applicable law and any settlement agreement in effect at your death. If the beneficiary does not make an annuity income option election within 60 days of our receipt of Due Proof of Death, we will issue a lump-sum payment to the beneficiary.

If an Owner of the Policy is a corporation, trust or other non-individual, we treat the primary annuitant as an Owner for purposes of the death benefit. The "primary annuitant" is that individual whose life affects the timing or the amount of the death benefit payout under the Policy. A change in the primary annuitant will be treated as the death of an Owner.

If the annuitant is an Owner or joint Owner, the annuitant's death is treated as the Owner's death.

If the annuitant is not an Owner and the annuitant dies before the Annuity Date, the Owner may name a new annuitant if such Owner(s) is not a corporation or other non-individual or if such Owner is the trustee of an Internal Revenue Code Section 401(a) retirement plan. If the Owner does not name a new annuitant, the Owner will become the annuitant.

If your spouse is the Policy beneficiary, annuitant, or a joint Owner, special tax rules apply. See the **IRS Required Distribution Upon Death of Owner** section below.

We will deduct any applicable premium tax not previously deducted from the death benefit payable.

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.

● Standard Death Benefit

Upon any Owner's death before the Annuity Date, the Policy will end, and we will pay a death benefit to your beneficiary. The death benefit for the first five Policy Years equals the larger of:

- your Policy value (without deduction of the surrender charge) on the later of the date we receive Due Proof of Death or an annuity payout option election less any charge for applicable premium taxes; or
- the sum of net premiums, less partial withdrawals (including surrender charges).

Upon any Owner's death on or after the Annuity Date and before all proceeds have been paid, no death benefit is payable, but any remaining proceeds will be paid to the designated annuity benefit payee based on the annuity income option in effect at the time of death.

● Guaranteed Minimum Death Benefit

Beginning on the fifth Policy Anniversary, a Guaranteed Minimum Death Benefit ("GMDB") is payable instead of the Standard Death Benefit, if all Owners were age 75 or less on the Policy issue date.

On the fifth Policy Anniversary the GMDB is the greater of the two values expressed in the Standard Death Benefit as of that Policy Anniversary. Thereafter, the GMDB is reset each succeeding fifth Policy Anniversary (the 10th, 15th, 20th Policy Anniversaries, etc.) to be the greatest of the two values expressed in the Standard Death Benefit as of that Policy Anniversary or the current GMDB.

● **IRS Required Distribution Upon Death of Owner**

Federal law requires that if your Policy is tax non-qualified and you die before the Annuity Date, then the entire value of your Policy must be distributed within 5 years of your death. The 5-year rule does not apply to that portion of the proceeds which (a) is for the benefit of an individual beneficiary; and (b) will be paid over the lifetime or the life expectancy of that beneficiary as long as payments begin not later than one year after the date of your death. Special rules may apply to your surviving spouse. The Statement of Additional Information has a more detailed description of these rules. Other required distribution rules apply to tax-qualified Policies and are described in this prospectus' **APPENDIX B**.

● **Table Illustrating Benefits Upon Death**

The following tables illustrate benefits payable, if any, upon death of a party to the Policy for most, but not necessarily all, situations. The terms of any Policy rider or qualified plan funded by the Policy may change this information. Please consult your own legal and tax advisor for advice. You may contact us for more information.

If death occurs before the Annuity Date:			
If the deceased is ...	and ...	and ...	then the ...
any Policy Owner	- - -	- - -	Policy beneficiary receives the death benefit.
any Policy Owner	there is no surviving joint Policy Owner or it is the deceased Owner's spouse	the beneficiary is the Policy Owner's surviving spouse	surviving spouse may elect to become the Policy Owner and continue the Policy, or may have the Policy end and receive the death benefit.
the annuitant	a Policy Owner is living	there is no named contingent or joint annuitant	the Policy continues with the Policy Owner as the Policy annuitant unless the Owner names a new annuitant.
the annuitant	the Policy Owner is a non-person	- - -	the annuitant's death is treated as a Policy Owner's death.
an annuitant	a Policy Owner is living	the contingent or joint annuitant is living	contingent annuitant becomes the annuitant, and the Policy continues.

If death occurs on or after the Annuity Date:		
If the deceased is ...	and ...	then the ...
any Policy Owner	there is a living joint Owner, and the annuitant is living	surviving Policy Owner remains as Owner for purposes of distributing any remaining Policy proceeds pursuant to the annuity income option then in effect. If the annuity benefit payee was the deceased Policy Owner, the surviving Owner receives the proceeds. If the payee is other than the deceased Owner, proceeds continue to be paid to the payee until the payee's death, then are paid to the Policy beneficiary.
any Policy Owner	there is no surviving joint Owner, and the annuitant is living	Policy beneficiary becomes the Policy Owner for purposes of distributing any remaining Policy proceeds pursuant to the annuity income option then in effect. If the annuity benefit payee was the Owner, then the Policy beneficiary receives the proceeds. If the payee is other than the Owner, proceeds continue to be paid to the payee until the payee's death, then are paid to the Policy beneficiary.
any Policy annuitant	any Policy Owner is living	Policy Owner (or other named payee) receives distribution of any remaining Policy proceeds pursuant to the annuity income option then in effect.
the annuitant	the annuitant is also the Policy Owner	Policy beneficiary becomes the Policy Owner for purposes of distributing any remaining Policy proceeds pursuant to the annuity income option then in effect. If the annuity benefit payee was the Owner, then the Policy beneficiary receives the proceeds. If the payee is other than the Owner, proceeds continue to be paid to the payee until the payee's death, then are paid to the Policy beneficiary.

☐ **ANNUITY INCOME PHASE**

A primary function of an annuity contract, like this Policy, is to provide annuity payments to the payee(s) you name. You will receive the annuity benefits unless you designate another payee(s). The level of annuity payments is determined by your Policy value, the annuitant's sex (except where prohibited by law) and age, and the annuity income

Annuity payments:

- require investments to be allocated to our general account, so are not variable.
- may be subject to a surrender charge.
- may be taxable and, if premature, subject to a tax penalty.

option selected. All or part of your Policy Surrender Value may be placed under one or more annuity income options.

Annuity payments must be made to individuals receiving payments on their own behalf, unless otherwise agreed to by us. Any annuity income option is only effective once we acknowledge it. We may require initial and ongoing proof of the Owner's or annuitant's age or survival. Unless you specify otherwise, the payee is the Owner.

Payments under the annuity income options are *fixed annuity payments* based on a fixed rate of interest at or higher than the minimum effective annual rate which is guaranteed to yield 3% on an annual basis. We have sole discretion whether or not to pay a higher interest rate for annuity income options. Current immediate annuity rates for option 5 for the same class of annuities are used if higher than the guaranteed amounts (guaranteed amounts are based upon the tables contained in the Policy). The guaranteed amounts are based on the 1983 Table "a" Individual Annuity Table projected 17 years, and an interest rate which is guaranteed to yield 3% on an annual basis. Current interest rates, and further information, may be obtained from us. The amount of each fixed annuity payment is set and begins on the Annuity Date, and does not change.

- **When Annuity Income Payments Begin**

You may select the Annuity Date by completing an election form that you can request from us at any time. This date will be the earlier of the date you select or the first day of the month following the annuitant's 90th birthday. Tax-qualified Policies may require an earlier Annuity Date. You may change this date to any other date earlier than the annuitant's 90th birthday by sending Written Notice for our receipt at least 30 days before the then current Annuity Date.

- **Selecting an Annuity Income Option**

You choose the annuity income option by completing an election form that you can request from us at any time. You may change your selection during your life by sending Written Notice for our receipt at least 30 days before the date annuity payments are scheduled to begin. If no selection is made by then, we will pay the Policy's Surrender Value in a single lump sum.

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

If you die before the Annuity Date (and the Policy is in force), your beneficiary may elect to receive the death benefit under one of the annuity income options (unless applicable law or a settlement agreement dictate otherwise).

- **Annuity Income Options**

Once fixed annuity payments under an annuity income option begin, they cannot be changed. (We may allow the beneficiary to transfer amounts applied under options 1, 2, 3 or 4 to option 5 after the Annuity Date. However, we reserve the right to discontinue this practice.) When the Owner dies, we will pay any unpaid guaranteed payments to your beneficiary. Upon the last payee's death, we will pay any unpaid guaranteed payments to that payee's estate.

Note: Unless you elect an annuity income option with a guaranteed period or option 1, it is possible that only one annuity payment would be made under the annuity option if the annuitant dies before the due date of the second annuity payment, only two annuity payments would be made if the annuitant died before the due date of the third annuity payment, etc.

Part or all of any annuity payment may be taxable as ordinary income. If, at the time annuity payments begin, you have not given us Written Notice to not withhold federal income taxes, we must by law withhold such taxes from the taxable portion of each annuity payment and remit it to the Internal Revenue Service. (Withholding is mandatory for certain tax-qualified Policies.)

We may pay your Policy proceeds to you in one sum if they are less than \$1,000, or when the annuity income option chosen would result in periodic payments of less than \$20. If any annuity payment would be or becomes less than \$20, we also have the right to change the frequency of payments to an interval that will result in payments of at least \$20. In no event will we make payments under an annuity option less frequently than annually.

The annuity income options are:

- (1) *Interest for Life.* We pay interest on the amount retained for the Annuitant's lifetime, then pay the principal amount to the Beneficiary or as otherwise agreed.
- (2) *Interest for a Fixed Period.* We pay interest on the amount retained for a fixed period not exceeding 30 years, then pay the principal amount to you or as otherwise agreed.

- (3) Payments for a Fixed Period. Proceeds are paid in monthly installments for the specified period chosen not exceeding 30 years. Monthly incomes for each \$1,000 of proceeds, which include interest, are illustrated by a table in the Policy.
- (4) Payments for a Fixed Amount. Proceeds are paid

in monthly installments of a specified amount of at least 5% annually of the amount retained until proceeds are paid in full.

- (5) Life Income. Proceeds are paid as monthly income for the guaranteed period elected and then for the lifetime of a person you designate. A table in the Policy illustrates details.

FEDERAL INCOME TAX MATTERS

This discussion of how federal income tax laws may affect investment in your variable annuity is based on our understanding of current laws as interpreted by the Internal Revenue Service ("IRS"). It is **NOT** intended as tax advice. All information is subject to change without notice. We make no attempt to review any state or local laws, or to address estate or inheritance laws or other tax consequences of annuity ownership or receipt of distributions. **You should consult a competent tax adviser to learn how tax laws apply to your annuity interests.**

Section 72 of the Internal Revenue Code of 1986, as amended, (the "Code") governs taxation of annuities in general and Code Section 817 provides rules regarding the tax treatment of variable annuities. Other Code sections may also impact taxation of your variable annuity investment and/or earnings.

■ **Taxation of Annuity Payments**

Earnings from a variable annuity are taxable only upon withdrawal and are treated as ordinary income. Generally, the Code provides for the return of your investment in an annuity policy in equal tax-free amounts over the annuity payout period. Fixed annuity payment amounts may be excluded from taxable income based on the ratio of the investment in the Policy to the total expected value of annuity payments. If you elect variable annuity payments, the amount excluded from taxable income is determined by dividing the investment in the Policy by the total number of expected payments. The balance of each payment is taxable income. After you recover your investment in the Policy, any payment you receive is fully taxable. (If a variable payment is less than the excludable amount you should contact your tax adviser to determine how to report any investment not recovered.) The taxable portion of any annuity payment is taxed at ordinary income tax rates.

■ **Taxation of Death Proceeds**

A death benefit paid under the Policy is taxable income to the beneficiary. The rules on taxation of an annuity apply. Estate taxes may also apply to your estate, even if all or a portion of the benefit is subject to federal income taxes. To be treated as an annuity, a Policy must provide that: (1) if an annuitant dies: (a) on or after the annuity starting date, and (b) before the entire interest in the Policy is distributed, the balance will be distributed at least as rapidly as under the method being used at the date of death, and (2) if the annuitant dies before the annuity starting date, the entire interest must be distributed within five years of death. If distributed in a lump sum, the death benefit amount is taxed in the same manner as a full withdrawal. If the beneficiary is the surviving spouse of the owner, it is possible to continue deferring taxes on the accrued and future income of the Policy until payments are made to the surviving spouse.

■ **Tax Treatment of Assignments and Transfers**

An assignment or pledge of an annuity Policy is treated as a withdrawal. Also, the Code (particularly for tax-qualified plans) and ERISA in some circumstances prohibit such transactions, subjecting them to income tax penalties and additional excise tax. Therefore, you should consult a competent tax adviser if you wish to assign or pledge your Policy.

■ **Tax Treatments by Type of Owner**

A Policy held by an entity other than a natural person, such as a corporation, estate or trust, usually is not treated as an annuity for federal income tax purposes. The income on such a Policy is taxable in the year received or accrued by the owner. However, this rule does not apply if the owner is acting as an agent for an individual or is an estate that acquired the Policy as a result of the death of the decedent. Nor does it apply if the Policy is held by certain qualified plans, is held pursuant to a qualified funding trust (structured settlement plan), or if an employer

purchased the Policy under a terminated qualified plan. **You should consult your tax adviser before purchasing a Policy to be owned by a non-natural person.**

■ **Annuity Used to Fund Qualified Plan**

The Policy is designed for use with various qualified plans. The Policy will not provide additional tax deferral benefits if it is used to fund a tax-deferred qualified plan. However, Policy features and benefits other than tax deferral may make it an appropriate investment for a qualified plan. Tax rules for qualified plans are very complex and vary according to the type and terms of the plan, as well as individual facts and circumstances. **Each purchaser should obtain competent tax advice prior to purchasing a Policy issued under a qualified plan. Owners, annuitants and beneficiaries should seek competent financial advice about the tax consequences of Policy distributions.**

The income on tax sheltered annuity (TSA) and individual retirement annuity (IRA) investments is tax deferred; therefore, any income on variable annuities held by such plans does not receive an additional tax deferral. You should review the annuity features, including all benefits and expenses, prior to purchasing a variable annuity as a TSA or IRA. Tax qualified annuities may be purchased as investments for:

- Tax Sheltered Annuities, Code Section 403(b);
- Individual Retirement Annuities (IRAs), Code Section 408(b);
- Simplified Employee Pension (SEP IRA), Code Section 408(k);
- Savings Incentive Match Plans for Employees (SIMPLE IRA), Code Section 408(p); and
- Roth IRAs, Code Section 408A.

The Company reserves the right to limit the availability of the Policy for use with any of the plans listed above or to modify the Policy to conform to tax requirements. Some retirement plans are subject to requirements that we have not incorporated into our administrative procedures. Unless we specifically consent, we are not bound by plan requirements to the extent that they conflict with the terms of the Policy.

■ **Tax Impact on Account Value**

Certain Policy credits are treated as taxable "earnings" and not "investments" for tax purposes. Taxable earnings are considered paid out first, followed by the return of your premiums (investment amounts). In addition, taxation order generally considers the last premium withdrawn first ("last-in, first-out").

MISCELLANEOUS

ABOUT OUR COMPANY

Ameritas Life Insurance Corp. issues the Policy described in this prospectus and is responsible for providing each Policy's insurance and annuity benefits. Prior to May 1, 2007, AVLIC issued the Policy. Effective May 1, 2007, AVLIC merged with and 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, 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.

On April 1, 2002 AVLIC entered into an Assumption Reinsurance Agreement with our affiliate Acacia National Life Insurance Company ("Acacia National"), which included the Allocator 2000 Annuity Policies issued by Acacia National. Under the Assumption Reinsurance Agreement, upon receipt of required approval AVLIC assumed all obligations under the Policies. Your rights and benefits under the Policy with AVLIC, and now with Ameritas, remain identical to the rights and benefits you had with Acacia National.

Ameritas is a stock life insurance company organized under the insurance laws of the State of Nebraska, in business since 1887. We are an indirect wholly-owned subsidiary of UNIFI Mutual Holding Company. Our home address is 5900 "O" Street, Lincoln, Nebraska, 68510. (See the TABLE OF CONTENTS page of this prospectus, or the cover page or last page for information on how to contact us.)

We are engaged in the business of issuing life insurance and annuities, group dental and vision insurance, retirement plans and 401(k) plans throughout the United States (except New York). The UNIFI companies are a diversified family of financial services businesses offering the above-listed products and services as well as mutual funds and other investments, financial planning, banking, and public financing.

DISTRIBUTION OF THE POLICIES

Ameritas Investment Corp. ("AIC"), 5900 "O" Street, Lincoln, Nebraska 68510, a direct majority-owned subsidiary of ours, is the principal underwriter of the Policies. AIC enters into contracts with various broker-dealers ("Distributors") to distribute Policies. All persons selling the Policy will be registered representatives of the Distributors, and will also be licensed as insurance agents to sell variable insurance products. AIC is registered with the Securities and Exchange Commission as a broker-dealer and is a member of the National Association of Securities Dealers, Inc. Commissions paid to all distributors may be up to a total of 7% of premiums. We may also pay other distribution expenses such as 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. These distribution expenses do not result in any additional charges under the Policy other than those described in this prospectus' **CHARGES** and **CHARGES EXPLAINED** sections.

VOTING RIGHTS

As required by law, we will vote the Subaccount shares in the underlying portfolios at regular and special shareholder meetings of the series funds pursuant to instructions received from persons having voting interests in the underlying portfolios. The underlying portfolios may not hold routine annual shareholder meetings. 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 the shares attributable to your Policy in the same proportions as we vote the shares for which we have received instructions from other Policy Owners. It is possible that a small number of Policy owners can determine the outcome of a voting proposal. We will vote shares that we hold in the same proportions as we vote the shares for which we have received instructions from other Policy Owners.

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.

APPENDIX A: Accumulation Unit Values

The following table shows Accumulation Unit values at the beginning and end of the periods indicated as well as the number of Accumulation Units outstanding for each Subaccount variable investment option portfolio as of the end of the periods indicated. The accumulation unit value history dates back to offering of the Policies by Acacia National Life Insurance Company. The financial statements of the Subaccounts can be found in the Statement of Additional Information. (See the cover and back page to learn how to get a copy of the Statement of Additional Information.)

Subaccount (date Subaccount was added to the Policy)	Year	Value (\$) at Inception	Value (\$) at End of Year (December 31)	Number (#) of Accumulation Units At End of Year (December 31)
ALGER				
Alger American Growth (08/02/1996)	1997	10.00	13.71	132,282
	1998		20.31	215,879
	1999		26.92	414,435
	2000		22.65	594,283
	2001		19.71	625,318
	2002		13.036	424,570
	2003		17.393	437,402
	2004		18.112	363,684
	2005		20.031	237,638
	2006		20.792	189,945
Alger American MidCap Growth (08/02/1996)	1997	10.00	12.39	64,878
	1998		16.14	102,971
	1999		21.10	171,169
	2000		22.74	278,773
	2001		20.98	302,112
	2002		14.593	185,390
	2003		21.289	201,613
	2004		23.755	167,933
	2005		25.754	110,077
	2006		28.001	85,731
Alger American Small Capitalization (08/02/1996)	1997	10.00	11.48	132,551
	1998		13.26	243,767
	1999		18.85	338,805
	2000		13.54	433,445
	2001		9.42	454,240
	2002		6.862	209,765
	2003		9.642	209,551
	2004		11.095	151,808
	2005		12.801	114,672
	2006		15.166	79,409
AMERITAS PORTFOLIOS				
Ameritas Money Market (05/01/2005)	2005	1.00	1.015	3,061,130
	2006		1.050	2,537,502
CALVERT PORTFOLIOS				
CVS Social Balanced (08/02/1996)	1997	10.00	13.03	39,756
	1998		5.15	71,077
	1999		16.85	125,510
	2000		16.11	162,939
	2001		14.80	187,215
	2002		12.834	149,699
	2003		15.116	234,502
	2004		16.153	190,819
	2005		16.846	114,211
	2006		18.089	84,652
CVS Social International Equity (05/01/1997)	1997	10.00	11.02	7,669
	1998		13.06	63,614
	1999		17.19	126,303
	2000		14.01	189,978
	2001		10.41	169,639
	2002		8.737	117,813
	2003		11.358	145,335
	2004		13.224	105,734
	2005		14.351	71,362
	2006		18.066	51,387

Subaccount (date Subaccount was added to the Policy)	Year	Value (\$) at Inception	Value (\$) at End of Year (December 31)	Number (#) of Accumulation Units At End of Year (December 31)
CVS Social Mid Cap Growth (05/01/1997)	1997	10.00	12.44	7,302
	1998		16.15	59,588
	1999		17.13	79,336
	2000		18.86	93,612
	2001		16.35	118,812
	2002		11.581	74,593
	2003		15.053	85,764
	2004		16.245	75,495
	2005		16.103	46,125
2006		16.989	29,411	
CVS Social Small Cap Growth (08/02/1996)	1997	10.00	9.76	31,049
	1998		9.16	39,943
	1999		10.84	70,302
	2000		11.38	112,055
	2001		12.45	126,348
	2002		9.519	93,647
	2003		13.115	112,793
	2004		14.299	93,096
	2005		12.821	58,581
2006		12.756	40,607	
DREYFUS				
Stock Index (10/17/2002)	2002	13.59	13.596	150,731
	2003		17.227	166,931
	2004		18.814	112,980
	2005		19.444	82,465
	2006		22.169	64,701
DWS SCUDDER				
DWS Equity 500 Index VIP (5/01/2000)	2000	10.00	13.66	711,126
	2001		11.84	833,340
	2002		9.078	581,626
	2003		11.485	549,723
	2004		12.537	442,017
	2005		12.955	336,830
	2006		14.773	254,315
DWS Small Cap Index VIP (5/01/2000)	2000	10.00	11.06	124,507
	2001		11.15	126,894
	2002		8.739	62,566
	2003		12.632	77,985
	2004		14.683	73,163
	2005		15.112	58,951
	2006		17.527	45,500
FIDELITY (Service Class 2)				
VIP Contrafund® (05/01/2000)	2000	10.00	23.44	37,509
	2001		20.25	34,586
	2002		18.069	39,989
	2003		22.866	50,185
	2004		25.992	60,570
	2005		29.930	68,881
	2006		32.923	57,389
VIP Equity-Income (05/01/2000)	2000	10.00	25.19	81,409
	2001		23.57	137,223
	2002		19.274	114,555
	2003		24.739	110,480
	2004		27.162	102,702
	2005		28.307	79,184
	2006		33.512	46,725
VIP High Income (05/01/2000)	2000	10.00	8.06	20,326
	2001		7.01	30,006
	2002		7.148	19,666
	2003		8.943	36,727
	2004		9.656	22,954
	2005		9.752	15,147
	2006		10.688	10,168

Subaccount (date Subaccount was added to the Policy)	Year	Value (\$) at Inception	Value (\$) at End of Year (December 31)	Number (#) of Accumulation Units At End of Year (December 31)
NEUBERGER BERMAN				
AMT Growth (08/02/1996)	1997	10.00	14.13	100,057
	1998		16.33	169,192
	1999		24.35	183,748
	2000		21.23	133,311
	2001		14.59	153,560
	2002		9.913	145,012
	2003		12.858	160,708
	2004		14.800	123,375
AMT Lehman Brothers Short Duration Bond (08/02/1996)	2005	16.582	97,670	
	2006	18.671	70,769	
	1997	10.00	11.01	240,629
	1998		11.49	447,966
	1999		11.56	622,801
	2000		12.19	637,700
	2001		13.09	642,486
	2002		13.611	695,832
2003	13.761		584,851	
2004	13.690		433,393	
AMT Partners (05/01/2000)	2005	10.00	13.709	323,033
	2006		14.101	271,896
	2000		16.03	167,016
	2001		15.38	163,698
	2002		11.512	133,846
	2003		15.351	134,104
	2004		18.028	114,656
OPPENHEIMERFUNDS				
MidCap/VA (05/01/1997)	2005	10.00	21.008	101,606
	2006		23.277	81,575
	1997		12.53	60,337
	1998		14.08	142,725
	1999		25.64	167,349
	2000		22.46	187,745
	2001		15.24	205,988
	2002		10.858	143,743
Capital Appreciation/VA (05/01/1997)	2003	10.00	13.462	135,994
	2004		15.916	111,240
	2005		17.648	89,144
	2006		17.936	72,490
	1997		12.10	120,465
	1998		15.00	264,865
	1999		21.07	358,965
	2000		20.75	308,108
High Income/VA (05/01/1997)	2001	10.00	17.91	333,700
	2002		12.927	202,957
	2003		16.709	211,498
	2004		17.638	176,520
	2005		18.299	118,643
	2006		19.500	76,755
	1997		11.12	46,452
	1998		11.15	121,519
Main Street Growth & Income/VA (05/01/1997)	1999	10.00	11.53	189,447
	2000		10.95	161,548
	2001		11.02	163,131
	2002		10.620	88,984
	2003		12.994	88,830
	2004		13.977	81,460
	2005		14.116	56,417
	2006		15.248	47,161
	1997	10.00	12.84	38,357
	1998		13.44	171,939
	1999		16.22	261,678
	2000		14.60	539,455
	2001		12.95	588,711
	2002		10.379	387,573
	2003		12.983	372,977
	2004		14.027	310,566
2005	14.675	207,537		
2006	16.663	151,370		

Subaccount (date Subaccount was added to the Policy)	Year	Value (\$) at Inception	Value (\$) at End of Year (December 31)	Number (#) of Accumulation Units At End of Year (December 31)
Strategic Bond/VA (05/01/1997)	1997	10.00	10.77	6,641
	1998		11.08	57,232
	1999		11.29	110,661
	2000		11.44	256,197
	2001		11.84	262,085
	2002		12.560	188,093
	2003		14.638	182,753
	2004		15.702	157,215
	2005		15.914	146,368
	2006		16.886	121,441
SUMMIT				
EAFE International Index (05/01/2005)	2005	70.86	81.166	5,862
	2006		100.604	5,238
TEMPLETON (Class 2)				
Foreign Securities (05/01/2000)	2000	10.00	18.51	32,565
	2001		16.91	3,723
	2002		12.337	75,592
	2003		16.101	76,487
	2004		18.838	72,669
	2005		20.487	62,002
	2006		24.560	43,335
Global Asset Allocation (05/01/2000)	2000	10.00	19.03	1,717
	2001		15.35	38,645
	2002		15.963	5,124
	2003		20.792	11,646
	2004		23.750	23,422
	2005		24.278	20,860
	2006		29.026	16,631
VAN ECK				
Worldwide Hard Assets (08/26/1996)	1997	10.00	10.34	53,425
	1998		7.14	133,906
	1999		8.56	165,933
	2000		9.41	175,174
	2001		8.32	169,466
	2002		7.979	125,115
	2003		11.426	113,363
	2004		13.983	85,314
	2005		20.937	58,224
	2006		25.730	42,832

APPENDIX B: Tax-Qualified Plan Disclosures

Disclosure Summary for IRA, SEP IRA, SIMPLE IRA, and Roth IRA plans..... Page B: 1

DISCLOSURE SUMMARY AMERITAS LIFE INSURANCE CORP.	For annuity policies issued as a: <ul style="list-style-type: none">■ Regular IRA■ SEP IRA■ SIMPLE IRA■ Roth IRA
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The Internal Revenue Service (IRS) requires us to provide you this disclosure statement. This Disclosure Statement explains the rules governing your Individual Retirement Account (IRA). The disclosure reflects our current understanding of the law, but for personal tax advice you should consult a lawyer or other licensed tax expert to learn how the applicable tax laws apply to your situation. This Disclosure Summary is **NOT** intended as, nor does it constitute, legal or tax advice. For further information about IRAs, contact any district office of the IRS, or consult IRS Publication 590: Individual Retirement Arrangements.

If you have any questions about your Policy, please contact us at the address and telephone number shown below.

YOUR RIGHT TO CANCEL

You may cancel your IRA within seven days after the date you receive this disclosure statement. To revoke your plan and receive a refund for the amount paid for your IRA, you must send a signed and dated written notice to cancel your Policy no later than the seventh day after issuance to us at:

Ameritas Life Insurance Corp
Service Center, Attn: Annuity Service Team
P.O. Box 82550
Lincoln, NE 68501
Telephone 1-800-745-1112

Your revocation will be effective on the date of the postmark (or certification or registration, if applicable), if sent by United States mail, properly addressed and by first class postage prepaid. After seven days following receipt of this Disclosure Statement, you cannot cancel.

PROVISIONS OF IRA LAW

This disclosure is applicable when our variable annuity policy is used for a Regular IRA, Spousal IRA, Rollover IRA, or a Roth IRA. Additionally, this disclosure provides basic information for when our variable annuity policy is used for a Simplified Employee Pension (SEP)-IRA, or Savings Incentive Match Plan for Employees (SIMPLE)-IRA. **A separate policy must be purchased for each individual under each arrangement/plan.** While Internal Revenue Code ("IRC") provisions for IRAs are similar for all such arrangements/plans, certain differences are set forth below.

Regular IRA

Eligibility

You are eligible to establish a Regular IRA if you are younger than age 70½ and if, at any time during the year, you are an employee or self-employed and receive compensation or earned income that is includible in your gross income. Your spouse may also establish a "spousal IRA" that you may contribute to out of your compensation or earned income for any year before the year in which your spouse reaches age 70½. To contribute to a spousal IRA, you and your spouse must file a joint tax return for the taxable year.

Additionally, regardless of your age, you may transfer funds from another IRA or certain qualified plans to a "Rollover IRA," which is described below.

Annual Contribution Limits

You may make annual contributions to a Regular IRA of up to the Annual Contribution Limit (\$3,000 for 2004, \$4,000 for 2005 through 2007, and \$5,000 in 2008 and after), or 100% of your earned income or compensation, whichever

is less. If you are age 50 or older, the Annual Contribution Limits are increased by \$500 per year through 2005 and \$1,000 per year thereafter, so long as your earned income or compensation is greater than the Annual Contribution Limit. Beginning in 2009, the Annual Contribution Limits will be increased by the IRS to reflect inflation.

If you and your spouse both work and have compensation that is includible in your gross income, each of you can annually contribute to a separate Regular IRA up to the lesser of the Annual Contribution Limit or 100% of your compensation or earned income. However, if one spouse earns less than the Annual Contribution limit, but both spouses together earn at least twice the Annual Contribution Limit, it may be advantageous to use the spousal IRA. The total contributions to both IRAs may not exceed the lesser of twice the Annual Contribution Limit or 100% of you and your spouse's combined compensation or earned income.

The combined limit on contributions to both Regular and Roth IRAs for a single calendar year for you may not exceed the Annual Contribution Limit (or twice the Annual Contribution Limit for a couple filing jointly).

Distributions from another IRA or certain other qualified plans may be "rolled over" into a Regular IRA and such rollover contributions are not limited by this annual maximum.

Contributions must be made by the due date, not including extensions, for filing your tax return. **A contribution made between January 1 and the filing due date for your return must be submitted with written direction that it is being made for the prior tax year or it will be treated as made for the current tax year.**

The amount of permissible contributions may or may not be tax-deductible depending on whether you are an active participant in an employer sponsored retirement plan and whether your adjusted gross income ("AGI") is above the phase-out level.

Deductibility of Contributions

Contributions made for the tax year are fully deductible if neither you nor your spouse (if married) is an active participant in an employer-sponsored retirement plan (including qualified pension, profit sharing, stock bonus, 401(k), or 403(b) plans, SEP plans, SIMPLE IRA, SIMPLE 401(k) plans, and certain governmental plans for any part of such year.

If you are an active participant in an employer sponsored retirement plan you may make deductible contributions if your Adjusted Gross Income (AGI) is below a threshold level of income. For single taxpayers and married taxpayers (who are filing jointly and are both active participants) the available deduction is reduced proportionately over a phaseout range. If you are married and an active participant in an employer retirement plan, but file a separate tax return from your spouse, your deduction is phased out between \$0 and \$10,000 of AGI.

Active participants with income above the phaseout range are not entitled to an IRA deduction. The phaseout limits are scheduled to increase as follows:

<u>Year</u>	<u>Married Filing Jointly</u> AGI	<u>Single/Head of Household</u> AGI
2004	\$65,000 - \$ 75,000	\$45,000 - \$55,000
2005	\$70,000 - \$ 80,000	\$50,000 - \$60,000
2006	\$75,000 - \$ 85,000	\$50,000 - \$60,000
2007+	\$80,000 - \$ 100,000	\$50,000 - \$60,000

If you are not an active participant in an employer sponsored plan, but your spouse is an active participant, you may take a full deduction for your IRA contribution (other than to a Roth IRA) if your AGI is below \$150,000; if you are not an active participant but your spouse is, the maximum deductible contribution for you is phased out at AGIs between \$150,000 and \$160,000.

Even if you will not be able to deduct the full amount of your Regular IRA contribution, you can still contribute up to the Annual Contribution Limit with all or part of the contribution being non-deductible. The combined total must not exceed your Annual Contribution Limit. Any earnings on all your Regular IRA contributions accumulate tax-free until you withdraw them.

Excess Contributions

If you contribute in excess of the maximum contribution limit allowed in any year, the excess contribution could be subject to a 6% excise tax. The excess is taxed in the year the excess contribution is made and each year that the excess remains in your Regular IRA.

If you should contribute more than the maximum amount allowed, you can eliminate the excess contribution as follows:

You may withdraw the excess contribution and net earnings attributable to it before the due date for filing your federal income tax in the year the excess contribution was made. Any earnings so distributed will be taxable in the year for which the contribution was made and may be subject to the 10% premature distribution tax.

If you elect not to withdraw an excess contribution, you may apply the excess against the contribution limits in a later year. This is allowed to the extent you under-contribute in the later year. The 6% excise tax will be imposed in the year you make the excess contribution and each subsequent year, until eliminated. To the extent an excess contribution is absorbed in a subsequent year by contributing less than the maximum deduction allowable for that year, the amount absorbed will be deductible in the year applied (provided you are eligible to take a deduction).

Distributions From Your Regular IRA During Your Life

You may take distributions from your Regular IRA at any time. However, there is a 10% premature distribution tax on the amount includible in your gross income distributed prior to you attaining age 59½, unless: (1) the distributions made to a beneficiary on or after the owner's death; (2) distribution is made because of your death or permanent disability; (3) the distribution is part of a series of substantially equal periodic payments (made at least annually) that do not exceed your life expectancy or the life expectancy of you and your designated beneficiary; (4) the distribution is made for medical expenses which exceed 7.5% of your adjusted gross income; (5) the distribution is made to purchase health insurance for the individual and/or his or her spouse and dependents if he or she: (a) has received unemployment compensation for 12 consecutive weeks or more; (b) the distributions are made during the tax year that the unemployment compensation is paid or the following tax year; and (c) the individual has not been re-employed for 60 days or more; (6) the distribution is made for certain qualified higher education expenses of the taxpayer, the taxpayer's spouse, or any child or grandchild of the taxpayer or the taxpayer's spouse; (7) the distribution is made for the qualified first-time home buyer expenses (up to a lifetime maximum of \$10,000) incurred by you or your spouse or a child, grandchild, parent or grandparent of you or your spouse; or (8) distributions to satisfy a levy issued by the IRS. Generally, the part of a distribution attributable to non-deductible contributions is not includable in income and is not subject to the 10% penalty.

When you reach age 70½ you must elect to receive Required Minimum Distributions no later than April 1 following the year in which you reach age 70½ whether or not you have retired (Required Distribution Date). (Note: IRA owners working beyond age 70½ are not permitted to delay distributions until after retirement.) You may satisfy the Required Minimum Distribution requirements by electing to receive either systematic payments or one lump sum of all the funds. If you elect systematic payments,

there is a minimum amount which you must withdraw by the Required Distribution Date and by each December 31 thereafter. You should consult with your own tax or financial advisor with regard to the calculation of the amount of your minimum distribution each year to make sure this requirement is met.

Distributions From Your Regular IRA After Your Death

If you die before all the funds in your Regular IRA have been distributed, the remaining funds will be distributed to your designated beneficiary as required below and as selected by such beneficiary.

If you die before the Required Distribution Date, your designated beneficiary must withdraw the funds remaining as follows: 1) distributed no later than December 31 of the calendar year in which the fifth anniversary of your death occurs; or 2) distributed over the life or life expectancy of the named beneficiary and must begin on or before December 31 of the calendar year following the year of your death. However, if the named beneficiary is your spouse; payments must begin before December 31 of the calendar year in which you would have reached age 70½. If you did not designate a proper beneficiary, the funds remaining shall be distributed within five years after your death.

If you die after Required Minimum Distribution payments have begun, the remaining amount of your Regular IRA, your designated beneficiary must select to have the funds distributed over the longer of 1) the beneficiary's life expectancy or 2) your remaining life expectancy beginning no later than December 31 of the calendar year following the year of your death. If you do not designate a proper beneficiary, your interest is distributed over your remaining life expectancy.

Your surviving spouse, if the sole beneficiary, may elect to treat your Regular IRA as his or her own Regular IRA.

Tax Consequences

Amounts paid to you or your beneficiary from your Regular IRA are taxable as ordinary income, except that you recover your nondeductible Regular IRA contributions tax-free.

If a minimum distribution is not made from your IRA for a tax year in which it is required, the excess of the amount that should have been distributed over the amount that was actually distributed is subject to an excise tax of 50%.

Tax-Free Rollovers

Under certain circumstances, you, your spouse, or your former spouse (pursuant to a qualified domestic relations order) may roll over all or a portion of your distribution

SEP IRA

A SEP Plan allows self-employed people and small business owners to establish SEP IRAs for the business owner and eligible employees, if any. SEP IRAs have specific eligibility and contribution limits (as described in IRS form 5305-SEP); otherwise SEP IRAs follow the same rules as Regular IRAs.

SIMPLE IRA

SIMPLE IRAs operate in connection with a SIMPLE Plan maintained by an eligible employer. Each participating employee has a SIMPLE IRA to receive under the plan. SIMPLE IRAs have specific eligibility, contribution, and tax-withdrawal penalties (as described in IRS form 5304-SIMPLE); otherwise, SIMPLE IRAs follow the same rules as Regular IRAs.

from another Regular IRA, a 401(a) qualified retirement plan, 401(k) plan, 403(b) plan, governmental 457 plan, or SIMPLE plan into a Regular IRA. Such an event is called a Tax-Free Rollover and is a method for accomplishing continued tax deferral on otherwise taxable distributions from said plans. Rollover contributions are not subject to the contribution limits on Regular IRA contributions, but also are not tax deductible.

There are two ways to make a Tax-Free Rollover to your IRA:

1. **Participant Rollovers** are accomplished by contributing part or all of the eligible distribution (which includes amounts withheld for federal income tax purposes) to your new IRA within 60 days following receipt of the distribution. Participant Rollover amounts are subject to a mandatory 20% federal income tax withholding except Participant Rollovers from another Regular IRA. Regular IRA to Regular IRA Rollovers are limited to one per distributing plan per 12 month period. However, you may transfer Regular IRA assets to another Regular IRA (where you do not directly receive a distribution) and such transfers are not subject to this limitation. Distributions from a SIMPLE IRA may not be rolled over or transferred to an IRA (which isn't a SIMPLE IRA) during the 2-year period following the date you first participate in any SIMPLE Plan maintained by your employer.

2. **Direct Rollovers** are made by instructing the plan trustee, custodian, or issuer to pay the eligible portion of your distribution directly to the trustee, custodian or issuer of the receiving IRA. Direct Rollover amounts are not subject to mandatory federal income tax withholding. Certain distributions are **not** considered to be eligible for Rollover and include:

- a. distributions which are part of a series of substantially equal periodic payments (made at least annually) for 10 years or more;
- b. required minimum distributions made during or after the year you reach age 70½;
- c. any hardship distributions made under the terms of the plan; and
- d. amounts in excess of the cash (except for certain loan offset amounts) or in excess of the proceeds from the sale of property distributed.

Under certain circumstances, you may roll over all or a portion of your eligible distribution from your Regular IRA to a 401(a) qualified retirement plan, 401(k) plan, 403(b) plan, or governmental 457 (No Regular IRA Rollovers to Simple IRAs are allowed). However, you may not roll after-tax contributions from your Regular IRA to a 401(a), 401(k) plan, 403(b) plan, or governmental 457 plan.

For rules applicable to rollovers or transfers to Roth IRAs, see the paragraphs on Roth IRA, next page.

ROTH IRA

Eligibility

You are eligible to make annual contributions to a Roth IRA if you receive compensation from employment, earnings from self-employment, or alimony, and your (and your spouse's) AGI is within the limits described below. Also, you may contribute to a different Roth IRA, established by your spouse (spousal Roth IRA), out of your compensation or earned income for any year. Unlike Regular IRAs, if eligible, you may contribute to a Roth IRA even after age 70½.

Limit on Annual Contributions

You can make annual contributions to a Roth IRA of up to the Annual Contribution Limit or 100% of your compensation or earned income, whichever is less, subject to the limitations below. The Annual Contribution Limit is \$3,000 for 2004, \$4,000 for 2005 through 2007, and \$5,000 thereafter. If you are age 50 or older, the Annual Contribution Limits are increased by \$500 per year through 2005 and \$1,000 per year thereafter, so long as your earned income or compensation is greater than the Annual Contribution Limit. Beginning in 2009, the Annual Contribution Limits will be increased by the IRS to reflect inflation.

If each spouse earns at least the Annual Contribution Limit, each may make the maximum contribution to his or her Roth IRA, subject to the limitations discussed below. However, if one spouse earns less than the Annual Contribution limit, but both spouses together earn at least twice the Annual Contribution Limit, it may be advantageous to use the spousal Roth IRA. The total contributions to both Roth IRAs may not exceed the lesser of twice the Annual Contribution Limit or 100% of you and your spouse's combined compensation or earned income.

The Annual Contribution limit is the maximum that can be contributed to all IRAs (Roth and Regular) by an individual in a year. The maximum amount that may be contributed to your Roth IRA is always reduced by any amount that you have contributed to your Regular IRAs for the year.

The maximum amount you or your spouse may contribute to a Roth IRA is limited based on your tax filing status and your (and your spouse's) AGI. You may contribute the maximum contribution to your Roth IRA if you are single and your AGI is less than \$95,000. Your ability to contribute to your Roth IRA is phased out at \$110,000. You may contribute the maximum contribution to your Roth IRA if you are married filing jointly and your AGI is less than \$150,000. Your ability to contribute to your Roth IRA is phased out at \$160,000.

Roth IRA contributions must be made by the due date, not including extensions, for filing your tax return. **A contribution made between January 1 and the filing due date for your return, must be submitted with written direction that it is being made for the prior tax year or it will be treated as made for the current tax year.**

Deductibility of Contributions

Unlike a Regular IRA, contributions to your Roth IRA are not deductible.

Excess Contributions

If you contribute in excess of the maximum contribution limit allowed in any year, the excess contribution could be subject to a 6% excise tax. The excess is taxed in the year

the excess contribution is made and each year that the excess remains in your Roth IRA.

If you should contribute more than the maximum amount allowed, you can eliminate the excess contribution as follows:

- You may withdraw the excess contribution and net earnings attributable to it before the due date for filing your federal income tax in the year the excess contribution was made. Any earnings so distributed will be taxable in the year for which the contribution was made and may be subject to the 10% premature distribution tax.
- If you elect not to withdraw an excess contribution, you may apply the excess against the contribution limits in a later year. This is allowed to the extent you under-contribute in the later year. The 6% excise tax will be imposed in the year you make the excess contribution and each subsequent year, until eliminated. To the extent an excess contribution is absorbed in a subsequent year by contributing less than the maximum deduction allowable for that year, the amount absorbed will be deductible in the year applied (provided you are eligible to take a deduction).

Tax on Withdrawals From Your Roth IRA

You can make withdrawals from your Roth IRA at any time and the principal amounts that you contributed are always available to be withdrawn by you tax-free. Withdrawal of amounts considered earnings or growth will also be tax-free if the following requirements are met: 1) the withdrawal must satisfy the five-year holding period and be made either on or after you reach 59½, due to your death or disability, or for qualified first-time homebuyer expenses.

If the requirements for a tax-free withdrawal are not met, a withdrawal consisting of your own prior contribution amounts for your Roth IRA will not be considered taxable in the year you receive it, nor will the 10% penalty apply. A non-qualified withdrawal that is considered earnings on your contributions is includible in your gross income and may be subject to the 10% withdrawal penalty. Also, the 10% premature distribution penalty tax may apply to conversion amounts distributed even though they are not includable in income, if the distribution is made within the 5-taxable-year period beginning on the first day of the individual's taxable year in which the conversion contribution was made.

Required Payments From Your Roth IRA

Unlike a Regular IRA, while you are living, there are no distribution requirements for your Roth IRA.

After your death, if you have begun to receive distributions under an annuity option (not including an interest only option), the remaining Policy value will continue to be distributed to your designated beneficiary according to the terms of the elected options, provided that method satisfies IRC requirements.

If you die before your entire interest in the Policy is distributed, your entire interest in your Roth IRA generally must be distributed no later than the end of the fifth calendar year after your death occurs ("five-year payout rule"). Your designated beneficiary may elect to receive distributions over a period not longer than his or her life expectancy, if the election is made and distributions begin on or before the end of the year following the year of your

death. Otherwise, the entire benefit must be paid under the five-year payout rule.

If the designated beneficiary is your surviving spouse, the spouse may elect to treat the Roth IRA as his or her own.

Rollovers and Conversions

You may roll over any amount from an existing Roth IRA to another Roth IRA. Under certain circumstances, you may also convert an existing Regular IRA to a Roth IRA. You can roll over distributions from a traditional IRA to a Roth IRA if your AGI is \$100,000 or less and you convert such amounts within 60 days after distribution. Note that contributions to a Roth IRA are not deductible and income limits apply. There may be additional income tax consequences upon such a conversion. You will have excess contributions if the amount you convert to a Roth IRA plus your contributions to all of your IRAs exceed your IRA contribution limits for the year. To avoid the 6% excise tax on excess contributions, you must withdraw the excess contributions plus earnings before your tax return due date or recharacterize the contribution, if permitted. **Consult your financial adviser to determine other**

GENERAL INFORMATION AND RESTRICTIONS FOR ALL IRAS

Lump Sum Distribution

If you decide to receive the entire value of your IRA Plan in one lump sum, the full amount is taxable when received (except as to non-deductible contributions to a Regular IRA or to a Roth IRA, or "qualified distributions" from a Roth IRA), and is not eligible for the special 5 or 10 year averaging tax rules under IRC Section 402 on lump sum distributions which may be available for other types of Qualified Retirement Plans.

Nontransferability

You may not transfer, assign or sell your IRA to anyone (except in the case of transfer incident to divorce).

Nonforfeiture

The value of your IRA belongs to you at all times, without risk of forfeiture.

Loans and Prohibited Transactions

If you engage in a so-called prohibited transaction as defined by the Internal Revenue Code, your IRA will be disqualified and the entire taxable balance in your Regular IRA account, and the amount of earnings or gains in your Roth IRA account, will be taxed as ordinary income in the year of the transaction. You may also have to pay the 10% penalty tax. For example, IRAs do not permit loans. You may not borrow from your IRA (including Roth IRAs) or pledge it as security for a loan. A loan would disqualify your entire IRA and be treated as a distribution. It would be includable in your taxable income in the year of violation and subject to the 10% penalty tax on premature distributions. A pledge of your IRA as security for a loan would cause a constructive distribution of the portion pledged and also be subject to the 10% penalty tax.

considerations when converting a traditional IRA to a Roth IRA

Rollovers from a 401(a) qualified retirement plan, 401(k) plan, 403(b) plan, or governmental 457 plan to a Roth IRA are not allowed.

Recharacterization

You may correct an IRA contribution or conversion by recharacterizing your contribution or conversion. For example, you may have converted from a Regular IRA to a Roth IRA and learn later you were not eligible to make the conversion. You may accomplish a recharacterization by making a trustee-to-trustee transfer (including any net income attributable to the contribution) from the first IRA to the second IRA, on or before your tax return due date for reporting the contribution to the first IRA. Once the transfer is made, the election is irrevocable. Recharacterizing a contribution treats it as contributed to the second IRA on the same date as initially contributed to the first IRA. If you elect to recharacterize a contribution, you must report it on your federal income tax return as made to the second IRA, instead of the first. **Consult your tax adviser before recharacterizing a contribution.**

Financial Disclosure

Contributions to your IRA will be invested in a variable annuity policy. The variable annuity policy, its operation, and all related fees and expenses are explained in detail in the prospectus to which this Disclosure Statement is attached.

Growth in the value of your variable annuity policy IRA cannot be guaranteed or projected. The income and expenses of your variable annuity policy will affect the value of your IRA. Dividends from net income earned are reduced by investment advisory fees and also by certain other costs. For an explanation of these fees and other costs, please refer to your prospectus.

STATUS OF OUR IRA PLAN

We may, but are not obligated to, seek IRS approval of your Regular IRA or Roth IRA form. Approval by the IRS is optional to us as the issuer. Approval by the IRS is to form only and does not represent a determination of the merits of the Regular IRA or Roth IRA.

THANK YOU

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

IF YOU HAVE QUESTIONS,
contact your sales representative, or
write or call us at:

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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.

STATEMENT OF ADDITIONAL INFORMATION TABLE OF CONTENTS

A Statement of Additional Information and other information about us and the Policy with the same date as this prospectus contains more details concerning the disclosures in this prospectus.

For a free copy, access it on the SEC's Web site (www.sec.gov, select "Search for Company Filings," then "Companies", and type in "Ameritas"), or write or call us. Here is the Table of Contents for the Statement of Additional Information:

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