

# SECURITIES AND EXCHANGE COMMISSION

## FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

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### FILER

#### **CARILLON LIFE ACCOUNT**

CIK:[948443](#) | IRS No.: **000000000** | State of Incorp.: **NE** | Fiscal Year End: **1231**  
Type: **497** | Act: **33** | File No.: [333-116386](#) | Film No.: **12795604**

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LINCOLN NE 68510  
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The Union Central Life Insurance Company  
("Union Central Life")

Carillon Life Account  
("Separate Account")

Supplement to:  
Excel Accumulator  
Prospectus Dated May 1, 2008  
and Statement of Additional Information

Supplement Dated May 1, 2012

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

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FUND NAME	INVESTMENT ADVISER
Portfolio Name - Subadviser(s)	Portfolio Type / Summary of Investment Objective
The Alger Portfolios	Fred Alger Management, Inc.
Alger Capital Appreciation Portfolio, Class I-2	Long-term capital appreciation.
Alger Mid Cap Growth Portfolio, Class I-2	Long-term capital appreciation.
American Century Investments	American Century Investment Management, Inc.
American Century VP Income & Growth Fund, Class I	Capital growth; income is secondary.
American Century VP International Fund, Class I	Capital growth.
American Century VP Mid Cap Value Fund, Class I	Long-term capital growth; income is secondary.
American Century VP Value Fund, Class I	Long-term capital growth; income is secondary.
Calvert Variable Products, Inc.*	Calvert Investment Management, Inc.
Calvert VP Barclays Capital Aggregate Bond Index Portfolio - Summit Investment Advisors, Inc. ("Summit")	Index: Barclays Capital Aggregate Bond Index.
Calvert VP EAFE International Index Portfolio, Class I - World Asset Management, Inc.	Index: MSCI EAFE Index.
Calvert VP Inflation Protected Plus Portfolio - Summit	Current income.
Calvert VP Nasdaq 100 Index Portfolio - Summit	Index: Nasdaq 100(R) Index.
Calvert VP Natural Resources Portfolio - Summit	Capital growth.
Calvert VP Russell 2000 Small Cap Index Portfolio, Class I - Summit	Index: Russell 2000 Index.
Calvert VP S&P 500 Index Portfolio ** - Summit	Index: S&P 500 Index.
Calvert VP S&P MidCap 400 Index Portfolio, Class I ** - Summit	Index: S&P MidCap 400 Index.
Calvert VP SRI Large Cap Value Portfolio - No Subadviser	Long-term capital appreciation
Calvert Variable Series, Inc.*	Calvert Investment Management, Inc.
Calvert VP Income Portfolio - No Subadviser	Long-term income.
Calvert VP Small Cap Growth Portfolio - Eagle Asset Management, Inc.	Long-term capital appreciation.
Calvert VP SRI Balanced Portfolio - Equity Portion: New Amsterdam Partners LLC; Fixed Income Portion: No Subadviser	Income and capital growth.
Calvert VP SRI Equity Portfolio - Atlanta Capital Management Company, LLC	Capital growth.
Calvert VP SRI Strategic Portfolio - Thornburg Investment Management, Inc.	Long-term capital appreciation; current income is secondary.
Columbia Funds Variable Series Trust 2	Columbia Management Investment Advisers, LLC
Columbia Variable Portfolio - Select Smaller-Cap Value Fund, Class 2	Long-term capital growth.
Columbia Variable Portfolio - Seligman Global Technology Fund, Class 2	Long-term capital appreciation.

DWS Variable Series I		Deutsche Investment Management Americas Inc.
DWS Capital Growth VIP Portfolio, Class A		Long-term growth of capital.
DWS Variable Series II		Deutsche Investment Management Americas Inc.
DWS Dreman Small Mid Cap Value VIP Portfolio, Class A - Dreman Value Management, L.L.C.		Long-term capital appreciation.
DWS Global Thematic VIP Portfolio, Class A - Global Thematic Partners, LLC		Long-term capital growth.
DWS Money Market VIP Portfolio, Class A		Money market, current income.
Fidelity(R) Variable Insurance Products		Fidelity Management & Research Company
Fidelity(R) VIP Contrafund(R) Portfolio, Initial Class 1,2		Long-term capital appreciation.
Fidelity(R) VIP Equity-Income Portfolio, Initial Class 1,2		Index: S&P 500(R) Index. **
Fidelity(R) VIP High Income Portfolio, Initial Class 1,2		Income and growth.
Fidelity(R) VIP Mid Cap Portfolio, Initial Class 1,2		Long-term growth.
Subadvisers: (1) FMR Co., Inc. and (2) other investment advisers serve as sub-advisers for the fund.		
FUND NAME		INVESTMENT ADVISER
Portfolio Name - Subadviser(s)		Portfolio Type / Summary of Investment Objective
Franklin Templeton Variable Insurance Products Trust		Templeton Global Advisors Limited
Templeton Growth Securities Fund, Class 2		Long-term capital growth.
Financial Investors Variable Insurance Trust (ALPS)		ALPS Advisors, Inc.
Ibbotson Balanced ETF Asset Allocation Portfolio, Class II - Ibbotson Associates, Inc.		Capital appreciation and some current income.
Ibbotson Growth ETF Asset Allocation Portfolio, Class II - Ibbotson Associates, Inc.		Capital appreciation.
Ibbotson Income and Growth ETF Asset Allocation Portfolio, Class II - Ibbotson Associates, Inc.		Current income and capital appreciation.
AIM Variable Insurance Funds (Invesco Variable Insurance Funds)		Invesco Advisers, Inc.
Invesco Van Kampen V.I. American Franchise Fund, Series I (Invesco V.I. Capital Appreciation Fund merged into Invesco V.I. Capital Growth Fund and renamed April 30, 2012)		Seek capital growth.
Invesco Van Kampen V.I. Equity and Income Fund, Series I		Both capital appreciation and current income.
Invesco V.I. Global Real Estate Fund, Series I - Invesco Asset Management Limited		Total return through growth of capital and current income.
Invesco V.I. International Growth Fund, Series I		Long-term growth of capital.
Invesco Van Kampen V.I. Value Opportunities Fund, Series I (named Invesco V.I. Basic Value Fund prior to April 30, 2012)		Long-term growth of capital.
MFS(R) Variable Insurance Trust		Massachusetts Financial Services Company
MFS(R) High Income Series, Initial Class		Seeks total return with emphasis on high current income, but also considering capital appreciation.
MFS(R) New Discovery Series, Initial Class		Seeks capital appreciation.
MFS(R) Research International Series, Initial Class		Seeks capital appreciation.
MFS(R) Total Return Series, Initial Class		Seeks total return.
MFS(R) Utilities Series, Initial Class		Seeks total return.
Neuberger Berman Advisers Management Trust		Neuberger Berman Management LLC
Neuberger Berman AMT Mid Cap Intrinsic Value Portfolio, Class I (named Neuberger Berman AMT Regency Portfolio prior to May 1, 2012)		Capital growth.
Oppenheimer Variable Account Funds		OppenheimerFunds, Inc.
Oppenheimer Capital Appreciation Fund/VA, Non-Service Shares		Capital appreciation.

Oppenheimer Global Securities Fund/VA, Non-Service Shares	Long-term capital appreciation.
Oppenheimer Main Street (R) Fund/VA, Non-Service Shares	Total return.
PIMCO Variable Insurance Trust	Pacific Investment Management Company LLC
PIMCO Total Return Portfolio, Administrative Class	Seeks maximum total return.
T. Rowe Price Equity Series, Inc.	T. Rowe Price Associates, Inc.
T. Rowe Price Blue Chip Growth Portfolio-II	Seeks long-term capital growth. Income is a secondary objective.
Third Avenue Variable Series Trust	Third Avenue Management LLC
Third Avenue Value Portfolio	Long-term capital appreciation.
The Universal Institutional Funds, Inc.	Morgan Stanley Investment Management Inc.
UIF Core Plus Fixed Income Portfolio, Class I	Above-average total return over a market cycle of three to five years by investing primarily in a diversified portfolio of fixed income securities.
UIF Emerging Markets Equity Portfolio, Class I - Morgan Stanley Investment Management Company and Morgan Stanley Investment Management Limited	Long-term capital appreciation by investing primarily in growth oriented equity securities of issuers in emerging market countries.
UIF U.S. Real Estate Portfolio, Class I	Above-average current income and long-term capital appreciation by investing primarily in equity securities of companies in the U.S. real estate industry, including real estate investment trusts.

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

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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.
3. The Asset Allocation Program section of the prospectus is revised as follows:
  - a. The following sentences are added at the end of the first paragraph:  
We also obtain research and business support services relating to models from unaffiliated consultants. We pay for these consultant services, at no additional cost to Policy Owners.
  - b. In the Potential Conflicts of Interest first paragraph, the fourth sentence is deleted and replaced with the following:  
We may receive fees for administrative services from other portfolios in the models.
4. The SAI ASSET ALLOCATION PROGRAM text is revised as follows:
  - a. In The Asset Allocation Program Models section, the first two sentences are deleted and replaced with the following:  
Development of the Program models is a multi-step process. First, we obtain research relating to models from an unaffiliated firm, then an optimization analysis is performed to determine the breakdown of asset classes.
  - b. In the Potential Conflicts of Interest paragraph, the sentence, "We and AIC may receive revenue sharing from other portfolios that are available as investment options or distribution fees." is deleted and replaced with the following:  
We may receive revenue sharing from other portfolios that are available as investment options or distribution fees.
5. In the Distribution of the Contracts section, the last paragraph discussing 12b-1 fees is deleted.

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 The Union Central Life Insurance Company.

If you do not have a current prospectus, please contact Union Central Life at  
1-800-825-1551.