

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

RELIASTAR BANKERS SECURITY LIFE INSURANCE CO

CIK: **701383** | IRS No.: **530242530** | State of Incorporation: **NY** | Fiscal Year End: **1231**
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WOODBURY NY 11797

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RELIASTAR LIFE INSURANCE COMPANY OF NEW YORK
FLEXIBLE PREMIUM VARIABLE LIFE INSURANCE POLICY
ISSUED BY
RELIASTAR LIFE INSURANCE COMPANY OF NEW YORK
VARIABLE LIFE SEPARATE ACCOUNT I

SUPPLEMENT TO PROSPECTUS DATED AUGUST 8, 1997

The name of the insurance company issuer of the variable life policies offered by the Prospectus, ReliaStar Bankers Security Life Insurance Company, has been changed to ReliaStar Life Insurance Company of New York, effective January 1, 1998. The name of the Separate Account has also been changed from ReliaStar Bankers Security Variable Life Separate Account I, to ReliaStar Life Insurance Company of New York Variable Life Separate Account I, also effective January 1, 1998. ReliaStar Life Insurance Company of New York remains an indirect, wholly-owned subsidiary of ReliaStar Financial Corp.

The date of this Supplement is January 1, 1998.