

## **SELECT★LIFE II**

### **Flexible Premium Variable Life Insurance Policies**

**Issued by**

**ReliaStar Life Insurance Company**

**and its**

**ReliaStar Select★Life Variable Account**

**Supplement dated June 13, 2002 to the Prospectus dated May 1, 2002**

This supplement updates and replaces certain information contained in your May 1, 2002, prospectus. Please read it carefully and keep it with your prospectus for future reference.

The following sentences are hereby added to and replace the last sentence in the fourth paragraph in the "Distribution of the Policies" subsection on page 60 of the prospectus:

We may make loans to agents/registered representatives, or advance commissions in anticipation of future receipt of premiums (a form of lending to agents/registered representatives). These loans may have advantageous terms, such as interest rate reduction and/or principal forgiveness, that may be conditioned on insurance sales.