

# EXCHEQUER

## A FLEXIBLE PREMIUM DEFERRED COMBINATION FIXED AND VARIABLE ANNUITY CONTRACT

issued by  
**Security Life of Denver Insurance Company**  
and its  
**Security Life Separate Account A1**

**Supplement dated November 3, 2006, to the prospectus dated May 1, 1998, as supplemented. Please read it carefully and keep it with your prospectus for future reference.**

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**Information about the ING FMR<sup>®</sup> Earnings Growth Portfolio is amended as follows:**

Effective November 6, 2006, the ING FMR<sup>®</sup> Earnings Growth Portfolio will be renamed the ING FMR<sup>®</sup> Large Cap Growth Portfolio. Accordingly, all references to ING FMR<sup>®</sup> Earnings Growth Portfolio (Class I) are to be replaced with ING FMR<sup>®</sup> Large Cap Growth Portfolio (Class I).

**Information about the ING JPMorgan Small Cap Equity Portfolio is amended as follows:**

Effective November 6, 2006, the ING JPMorgan Small Cap Equity Portfolio will be renamed the ING JPMorgan Small Cap Core Equity Portfolio. Accordingly, all references to ING JPMorgan Small Cap Equity Portfolio (Class I) are to be replaced with ING JPMorgan Small Cap Core Equity Portfolio (Class I).

**Information about the ING Mercury Large Cap Value Portfolio is amended as follows:**

Effective November 6, 2006, the ING Mercury Large Cap Value Portfolio will be renamed ING BlackRock Large Cap Value Portfolio and BlackRock Investment Management, LLC will replace Mercury Advisors as subadviser. Accordingly, all references to ING Mercury Large Cap Value Portfolio (Class I) are to be replaced with ING BlackRock Large Cap Value Portfolio (Class I) and the prospectus supplement dated April 29, 2005, is to be revised to reflect the new subadvisory arrangement. In the Exchequer variable annuity Contract this Investment Division is closed to new investors and to new investment by existing investors.