

# VOYA ADVANTAGE CENTURY PLUS<sup>SM</sup>

## INDIVIDUAL FIXED AND VARIABLE DEFERRED ANNUITY CONTRACTS

issued by

**ReliaStar Life Insurance Company**

and its

**Separate Account N**

**Supplement Dated May 18, 2017**

This supplement updates and amends certain information contained in your current prospectus and subsequent supplements thereto. Please read it carefully and keep it with your prospectus for future reference.

### NOTICE OF AND IMPORTANT INFORMATION ABOUT AN UPCOMING FUND REORGANIZATION

*The following information only affects you if you currently invest in or plan to invest in the subaccount that corresponds to the VY<sup>®</sup> FMR<sup>®</sup> Diversified Mid Cap Portfolio.*

On November 17, 2016, the Board of Trustees of Voya Investors Trust approved a proposal to reorganize the VY<sup>®</sup> FMR<sup>®</sup> Diversified Mid Cap Portfolio. Subject to shareholder approval, effective after the close of business on or about July 14, 2017, (the "Reorganization Date"), Class S shares of the VY<sup>®</sup> FMR<sup>®</sup> Diversified Mid Cap Portfolio (the "Merging Fund") will reorganize with and into Class I shares of the Voya MidCap Opportunities Portfolio (the "Surviving Fund").

**Voluntary Transfers Before the Reorganization Date.** Prior to the Reorganization Date and for 30 days thereafter, you may transfer amounts allocated to the subaccount that invests in the Merging Fund to any other available subaccount or any available fixed interest option. There will be no charge for any such transfer, and any such transfer will not count as a transfer when imposing any applicable restriction or limit on transfers. **See the Transfers section of your contract prospectus for information about making subaccount transfers, including applicable restrictions and limits on transfers.**

**On the Reorganization Date.** On the Reorganization Date, your investment in the subaccount that invested in the Merging Fund will automatically become an investment in the subaccount that invests in the Surviving Fund with an equal total net asset value. You will not incur any tax liability because of this automatic reallocation, and your contract value immediately before the reallocation will equal your contract value immediately after the reallocation.

**Automatic Fund Reallocation After the Reorganization Date.** After the Reorganization Date, the Merging Fund will no longer be available through your contract. Unless you provide us with alternative allocation instructions, after the Reorganization Date all allocations directed to the subaccount that invests in the Merging Fund will be automatically allocated to the subaccount that invests in the Surviving Fund. **See the Transfers section of your contract prospectus for information about making fund allocation changes.**

**Allocation Instructions.** You may give us alternative allocation instructions at any time by contacting Customer Service at P.O. Box 5050, Minot, ND 58702-5050, 1-877-884-5050.

## IMPORTANT INFORMATION ABOUT THE FUNDS AVAILABLE THROUGH THE CONTRACT

The following chart lists the funds that are available through the separate account, along with each fund's investment adviser/subadviser and investment objective. More detailed information about these funds can be found in the current prospectus and Statement of Additional Information for each fund. If you received a summary prospectus for any of the funds available through your contract, you may obtain a full prospectus and other fund information free of charge by either accessing the internet address, calling the telephone number or sending an email request to the email address shown on the front of the fund's summary prospectus.

**There is no assurance that the stated investment objectives of any of the funds will be achieved. Shares of the funds will rise and fall in value and you could lose money by allocating contract Value to the subaccounts that invest in the funds. Shares of the funds are not bank deposits and are not guaranteed, endorsed or insured by any financial institution, the Federal Deposit Insurance Corporation or any other government agency.**

<b>Fund Name</b>	<b>Investment Objective(s)</b>
<b>Investment Adviser/Subadviser</b>	
<b>American Funds Insurance Series<sup>®</sup> – Growth Fund (Class 2)</b>	Seeks growth of capital.
<b>Investment Adviser:</b> Capital Research and Management Company <sup>SM</sup>	
<b>American Funds Insurance Series<sup>®</sup> – Growth-Income Fund (Class 2)</b>	Seeks long-term growth of capital and income.
<b>Investment Adviser:</b> Capital Research and Management Company <sup>SM</sup>	
<b>American Funds Insurance Series<sup>®</sup> – International Fund (Class 2)</b>	Seeks long-term growth of capital.
<b>Investment Adviser:</b> Capital Research and Management Company <sup>SM</sup>	
<b>Fidelity<sup>®</sup> VIP Contrafund<sup>®</sup> Portfolio (Initial Class)</b>	Seeks long-term capital appreciation.
<b>Investment Adviser:</b> Fidelity Management & Research Company	
<b>Subadvisers:</b> FMR Co., Inc. and other investment advisers	
<b>Fidelity<sup>®</sup> VIP Equity-Income Portfolio (Initial Class)</b>	Seeks reasonable income. Also considers the potential for capital appreciation. Seeks to achieve a yield which exceeds the composite yield on the securities comprising the S&P 500 <sup>®</sup> Index.
<b>Investment Adviser:</b> Fidelity Management & Research Company	
<b>Subadvisers:</b> FMR Co., Inc. and other investment advisers	

<b>Fund Name</b>	<b>Investment Objective(s)</b>
<b>Investment Adviser/Subadviser</b> <b>Fidelity® VIP Government Money Market Portfolio (Initial Class)</b>  <b>Investment Adviser:</b> Fidelity Management & Research Company  <b>Subadvisers:</b> Fidelity Investments Money Management, Inc. and other investment advisers	Seeks as high a level of current income as is consistent with preservation of capital and liquidity.
<b>Fidelity® VIP Index 500 Portfolio (Initial Class)</b>  <b>Investment Adviser:</b> Fidelity Management & Research Company  <b>Subadvisers:</b> Geode Capital Management, LLC and FMR Co., Inc.	Seeks investment results that correspond to the total return of common stocks publicly traded in the United States, as represented by the S&P 500® Index.
<b>Fidelity® VIP Investment Grade Bond Portfolio (Initial Class)</b>  <b>Investment Adviser:</b> Fidelity Management & Research Company  <b>Subadvisers:</b> Fidelity Investments Money Management, Inc. and other investment advisers	Seeks as high a level of current income as is consistent with the preservation of capital.
<b>Franklin Small Cap Value VIP Fund (Class 2)</b>  <b>Investment Adviser:</b> Franklin Advisory Services, LLC	Seeks long-term total return. Under normal market conditions, the fund invests at least 80% of its net assets in investments of small-capitalization companies.
<b>Lord Abbett Series Fund, Inc. – Mid Cap Stock Portfolio (Class VC)</b>  <b>Investment Adviser:</b> Lord, Abbett & Co. LLC	Seeks capital appreciation through investments, primarily in equity securities, which are believed to be undervalued in the marketplace.
<b>Neuberger Berman AMT Socially Responsive Portfolio® (Class I)</b>  <b>Investment Adviser:</b> Neuberger Berman Investment Advisers LLC	Seeks long-term growth of capital by investing primarily in securities of companies that meet the Fund's financial criteria and social policy.
<b>PIMCO Real Return Portfolio (Administrative Class)</b>  <b>Investment Adviser:</b> Pacific Investment Management Company LLC	Seeks maximum real return, consistent with preservation of real capital and prudent investment management.
<b>Pioneer High Yield VCT Portfolio (Class I)</b>  <b>Investment Adviser:</b> Pioneer Investment Management, Inc.	Maximize total return through a combination of income and capital appreciation.

<b>Fund Name</b>	<b>Investment Objective(s)</b>
<b>Investment Adviser/Subadviser</b> <b>Voya Global Equity Portfolio (Class I)</b> <b>Investment Adviser:</b> Voya Investments, LLC <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks long-term capital growth and current income.
<b>Voya Government Liquid Assets Portfolio (Class I)</b> <b>Investment Adviser:</b> Voya Investments, LLC <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks high level of current income consistent with the preservation of capital and liquidity.
<b>Voya Growth and Income Portfolio (Class I)</b> <b>Investment Adviser:</b> Voya Investments, LLC <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks to maximize total return through investments in a diversified portfolio of common stock and securities convertible into common stocks. It is anticipated that capital appreciation and investment income will both be major factors in achieving total return.
<b>Voya Index Plus LargeCap Portfolio (Class I)</b> <b>Investment Adviser:</b> Voya Investments, LLC <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks to outperform the total return performance of the S&P 500 <sup>®</sup> Index while maintaining a market level of risk.
<b>Voya Index Plus MidCap Portfolio (Class I)</b> <b>Investment Adviser:</b> Voya Investments, LLC <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks to outperform the total return performance of the S&P MidCap 400 <sup>®</sup> Index while maintaining a market level of risk.
<b>Voya Index Plus SmallCap Portfolio (Class I)</b> <b>Investment Adviser:</b> Voya Investments, LLC <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks to outperform the total return performance of the S&P SmallCap 600 <sup>®</sup> Index while maintaining a market level of risk.
<b>Voya Intermediate Bond Portfolio (Class I)</b> <b>Investment Adviser:</b> Voya Investments, LLC <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks to maximize total return consistent with reasonable risk. The Portfolio seeks its objective through investments in a diversified portfolio consisting primarily of debt securities. It is anticipated that capital appreciation and investment income will both be major factors in achieving total return.
<b>Voya International Index Portfolio (Class S)</b> <b>Investment Adviser:</b> Voya Investments, LLC <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks investment results (before fees and expenses) that correspond to the total return (which includes capital appreciation and income) of a widely accepted international index.

<b>Fund Name</b>	<b>Investment Objective(s)</b>
<b>Investment Adviser/Subadviser</b> <b>Voya Large Cap Growth Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks long-term capital growth.
<b>Voya Large Cap Value Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks long-term growth of capital and current income.
<b>Voya Limited Maturity Bond Portfolio (Class S)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks highest current income consistent with low risk to principal and liquidity and secondarily, seeks to enhance its total return through capital appreciation when market factors, such as falling interest rates and rising bond prices, indicate that capital appreciation may be available without significant risk to principal.
<b>Voya MidCap Opportunities Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks long-term capital appreciation.
<b>Voya Multi-Manager Large Cap Core Portfolio (Class S)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Columbia Management Investment Advisers, LLC and The London Company of Virginia, LLC d/b/a The London Company	Seeks reasonable income and capital growth.
<b>Voya Russell<sup>TM</sup> Large Cap Growth Index Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks investment results (before fees and expenses) that correspond to the total return (which includes capital appreciation and income) of the Russell Top 200 <sup>®</sup> Growth Index.
<b>Voya Russell<sup>TM</sup> Large Cap Index Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks investment results (before fees and expenses) that correspond to the total return (which includes capital appreciation and income) of the Russell Top 200 <sup>®</sup> Index.
<b>Voya Russell<sup>TM</sup> Mid Cap Growth Index Portfolio (Class S)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks investment results (before fees and expenses) that correspond to the total return (which includes capital appreciation and income) of the Russell Midcap <sup>®</sup> Growth Index.

<b>Fund Name</b>	<b>Investment Objective(s)</b>
<b>Investment Adviser/Subadviser</b> <b>Voya SmallCap Opportunities Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks long-term capital appreciation.
<b>Voya Solution 2025 Portfolio (Class I)</b> <sup>1</sup>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Until the day prior to its Target Date, the Portfolio seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2025. On the Target Date, the Portfolio's investment objective will be to seek to provide a combination of total return and stability of principal consistent with an asset allocation targeted to retirement.
<b>Voya Solution 2035 Portfolio (Class I)</b> <sup>1</sup>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Until the day prior to its Target Date, the Portfolio seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2035. On the Target Date, the Portfolio's investment objective will be to seek to provide a combination of total return and stability of principal consistent with an asset allocation targeted to retirement.
<b>Voya Solution 2045 Portfolio (Class I)</b> <sup>1</sup>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Until the day prior to its Target Date, the Portfolio seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2045. On the Target Date, the Portfolio's investment objective will be to seek to provide a combination of total return and stability of principal consistent with an asset allocation targeted to retirement.
<b>Voya Solution Income Portfolio (Class I)</b> <sup>1</sup>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks to provide a combination of total return and stability of principal consistent with an asset allocation targeted to retirement.
<b>Voya Strategic Allocation Conservative Portfolio (Class I)</b> <sup>1</sup>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks to provide total return ( <i>i.e.</i> , income and capital growth, both realized and unrealized) consistent with preservation of capital.
<b>Voya Strategic Allocation Growth Portfolio (Class I)</b> <sup>1</sup>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Voya Investment Management Co. LLC	Seeks to provide capital appreciation.

<b>Fund Name</b>	<b>Investment Objective(s)</b>
<b>Investment Adviser/Subadviser</b>	
<b>Voya Strategic Allocation Moderate Portfolio (Class I)</b> <sup>1</sup>	Seeks to provide total return ( <i>i.e.</i> , income and capital appreciation, both realized and unrealized).
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> Voya Investment Management Co. LLC	
<b>Voya U.S. Stock Index Portfolio (Class I)</b>	Seeks total return.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> Voya Investment Management Co. LLC	
<b>VY<sup>®</sup> American Century Small-Mid Cap Value Portfolio (Class I)</b>	Seeks long-term capital growth. Income is a secondary objective.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> American Century Investment Management, Inc.	
<b>VY<sup>®</sup> Baron Growth Portfolio (Class I)</b>	Seeks capital appreciation.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> BAMCO, Inc.	
<b>VY<sup>®</sup> Clarion Global Real Estate Portfolio (Class I)</b>	Seeks high total return consisting of capital appreciation and current income.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> CBRE Clarion Securities LLC	
<b>VY<sup>®</sup> Columbia Contrarian Core Portfolio (Class I)</b>	Seeks total return consisting of long-term capital appreciation and current income.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> Columbia Management Investment Advisers, LLC	
<b>VY<sup>®</sup> FMR<sup>®</sup> Diversified Mid Cap Portfolio (Class S)</b> <sup>2</sup>	Seeks long-term growth of capital.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> Fidelity Management & Research Company	
<b>VY<sup>®</sup> Invesco Comstock Portfolio (Class I)</b>	Seeks capital growth and income.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> Invesco Advisers, Inc.	

<b>Fund Name</b>	<b>Investment Objective(s)</b>
<b>Investment Adviser/Subadviser</b>	
<b>VY<sup>®</sup> Invesco Equity and Income Portfolio (Class I)</b>	Seeks total return consisting of long-term capital appreciation and current income.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> Invesco Advisers, Inc.	
<b>VY<sup>®</sup> Invesco Growth and Income Portfolio (Class S)</b>	Seeks long-term growth of capital and income.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> Invesco Advisers, Inc.	
<b>VY<sup>®</sup> JPMorgan Emerging Markets Equity Portfolio (Class S)</b>	Seeks capital appreciation.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> J.P. Morgan Investment Management Inc.	
<b>VY<sup>®</sup> JPMorgan Small Cap Core Equity Portfolio (Class I)</b>	Seeks capital growth over the long-term.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> J.P. Morgan Investment Management Inc.	
<b>VY<sup>®</sup> Oppenheimer Global Portfolio (Class I)</b>	Seeks capital appreciation.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> OppenheimerFunds, Inc.	
<b>VY<sup>®</sup> Pioneer High Yield Portfolio (Class I)</b>	Seeks to maximize total return through income and capital appreciation.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> Pioneer Investment Management, Inc.	
<b>VY<sup>®</sup> T. Rowe Price Capital Appreciation Portfolio (Class S)</b>	Seeks, over the long-term, a high total investment return, consistent with the preservation of capital and with prudent investment risk.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> T. Rowe Price Associates, Inc.	
<b>VY<sup>®</sup> T. Rowe Price Diversified Mid Cap Growth Portfolio (Class I)</b>	Seeks long-term capital appreciation.
<b>Investment Adviser:</b> Voya Investments, LLC	
<b>Subadviser:</b> T. Rowe Price Associates, Inc.	



<b>Fund Name</b>	<b>Investment Objective(s)</b>
<b>VY<sup>®</sup> T. Rowe Price Equity Income Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> T. Rowe Price Associates, Inc.	Seeks a high level of dividend income as well as long-term growth of capital primarily through investments in stocks.
<b>VY<sup>®</sup> T. Rowe Price Growth Equity Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> T. Rowe Price Associates, Inc.	Seeks long-term growth through investments in stocks.
<b>VY<sup>®</sup> T. Rowe Price International Stock Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> T. Rowe Price Associates, Inc.	Seeks long-term growth of capital.
<b>VY<sup>®</sup> Templeton Foreign Equity Portfolio (Class I)</b>  <b>Investment Adviser:</b> Voya Investments, LLC  <b>Subadviser:</b> Templeton Investment Counsel, LLC	Seeks long-term capital growth.
<b>Wanger Select</b>  <b>Investment Adviser:</b> Columbia Wanger Asset Management, LLC	Seeks long-term capital appreciation.
<b>Wanger USA</b>  <b>Investment Adviser:</b> Columbia Wanger Asset Management, LLC	Seeks long-term capital appreciation.

<sup>1</sup> This fund is structured as a “fund of funds.” A fund structured as a “fund of funds” may have higher fees and expenses than a fund that invests directly in debt and equity securities because it also incurs the fees and expenses of the underlying funds in which it invests. Please refer to the fund prospectus for information about the aggregate annual operating expenses of the fund and its corresponding underlying fund or funds.

<sup>2</sup> FMR<sup>®</sup> is a registered service mark of FMR LLC. Used with permission.

## **IMPORTANT INFORMATION ABOUT A FUND CLOSED TO NEW INVESTMENT**

Effective February 7, 2014, the subaccount that invests in the following fund was closed to new investment:

<b>Fund Name</b>	
<b>Investment Adviser/Subadviser</b>	<b>Investment Objective(s)</b>
<b>VY<sup>®</sup> JPMorgan Mid Cap Value Portfolio (Class I)</b>	Seeks growth from capital appreciation.

**Investment Adviser:** Voya Investments, LLC

**Subadviser:** J.P. Morgan Investment Management Inc.

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Contract holders who have investments in the VY<sup>®</sup> JPMorgan Mid Cap Value Portfolio and contract holders who had the fund available to them prior to the close of business on February 7, 2014, may continue to invest in this fund.

### **MORE INFORMATION IS AVAILABLE**

More information about the Funds available through your Contract, including information about the risks associated with investing in them, can be found in the current prospectus and Statement of Additional Information for each Fund. You may obtain these documents by contacting:

Customer Service  
P.O. Box 5050  
Minot, ND 58702-5050  
1-877-884-5050

If you received a summary prospectus for any of the Funds available through your Contract, you may obtain a full prospectus and other Fund information free of charge by either accessing the internet address, calling the telephone number or sending an email request to the email address shown on the front of the Fund's summary prospectus.