

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-2

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933
POST-EFFECTIVE AMENDMENT NO. 6 TO

THE TRAVELERS INSURANCE COMPANY
(Exact name of registrant as specified in its charter)

CONNECTICUT

(State or other jurisdiction of incorporation or organization)
I.R.S. Employer Identification Number: 06-0566090

P.O. Box 990026

Hartford, Connecticut 06199-0026

(860) 308-1000

(Address, including Zip Code, and Telephone Number, including Area Code,
of Registrant's Principal Executive Offices)

ERNEST J. WRIGHT, SECRETARY
The Travelers Insurance Company
P.O. Box 990026
Hartford, Connecticut 06199-0026
(860) 308-1000

(Name, Address, including Zip Code, and Telephone Number,
including Area Code of Agent for Service)

Approximate date of commencement of proposed sale to the public: The investment option interests covered by this registration statement are to be issued from time to time after the effective date of this registration statement.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box. X

If the registrant elects to deliver its latest annual report to security-holders, or a complete and legible facsimile thereof, pursuant to Item 11(a)(1) of this form, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering .

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. .

PART I
PROSPECTUS

TRAVELERS RETIREMENT ACCOUNT ANNUITY PROSPECTUS:
 THE TRAVELERS SEPARATE ACCOUNT FIVE FOR VARIABLE ANNUITIES
 THE TRAVELERS SEPARATE ACCOUNT SIX FOR VARIABLE ANNUITIES

This prospectus describes TRAVELERS RETIREMENT ACCOUNT ANNUITY, a flexible premium deferred variable annuity contract (the "Contract") issued by The Travelers Insurance Company or The Travelers Life and Annuity Company. The Travelers Life and Annuity Company does not solicit or issue insurance products in the state of New York. Refer to the first page of your Contract for the name of your issuing company. The Contract is available in connection with certain retirement plans that qualify for special federal income tax treatment ("Qualified Contracts".) We may issue it as an individual Contract or as a group Contract. When we issue a group Contract, you will receive a certificate summarizing the Contract's provisions. For convenience, we refer to Contracts and certificates as "Contracts." You can choose to have your premium ("Purchase Payments") and any applicable Purchase Payment Credits accumulate on a variable and, subject to availability, fixed basis in one of our funding options. Your Contract Value before the Maturity Date and the amount of monthly income afterwards will vary daily to reflect the investment experience of the Variable Funding Options you select. You bear the investment risk of investing in the Variable Funding Options. The Variable Funding Options are:

- | | |
|---|--|
| Capital Appreciation Fund | Total Return Portfolio - Administrative Class |
| High Yield Bond Trust | PUTNAM VARIABLE TRUST |
| Managed Assets Trust | Putnam VT Small Cap Value Fund - Class IB Shares |
| Money Market Portfolio | SALOMON BROTHERS VARIABLE SERIES FUNDS INC.. |
| AMERICAN FUNDS INSURANCE SERIES | All Cap Fund - Class I(4) |
| Global Growth Fund - Class 2 Shares | Investors Fund - Class I |
| Growth Fund - Class 2 Shares | THE TRAVELERS SERIES TRUST |
| Growth-Income Fund - Class 2 Shares | Convertible Securities Portfolio |
| CITISTREET FUNDS, INC. | Disciplined Mid Cap Stock Portfolio |
| CitiStreet Diversified Bond Fund - Class I | Equity Income Portfolio |
| CitiStreet International Stock Fund - Class I | Large Cap Portfolio |
| CitiStreet Large Company Stock Fund - Class I | Mercury Large Cap Core Portfolio(5) |
| CitiStreet Small Company Stock Fund - Class I | MFS Mid Cap Growth Portfolio |
| DELAWARE VIP TRUST | MFS Value Portfolio |
| Delaware VIP REIT Series - Standard Class | Mondrian International Stock Portfolio(6) |
| Delaware VIP Small Cap Value Series - Standard Class | Pioneer Fund Portfolio(7) |
| DREYFUS VARIABLE INVESTMENT FUND | Pioneer Mid Cap Value Portfolio |
| Dreyfus Variable Investment Fund - Appreciation Portfolio - Initial Shares | Social Awareness Stock Portfolio |
| Dreyfus Variable Investment Fund - Developing Leaders Portfolio - Initial Shares(1) | Style Focus Series: Small Cap Growth Portfolio |
| FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST | Style Focus Series: Small Cap Value Portfolio |
| Mutual Shares Securities Fund - Class 2 Shares | Travelers Quality Bond Portfolio |
| Templeton Developing Markets Securities Fund - Class 2 Shares | U.S. Government Securities Portfolio |
| Templeton Foreign Securities Fund - Class 2 Shares | TRAVELERS SERIES FUND INC. |
| Templeton Growth Securities Fund - Class 2 Shares | AIM Capital Appreciation Portfolio |
| GREENWICH STREET SERIES FUND | MFS Total Return Portfolio |
| Appreciation Portfolio | Pioneer Strategic Income Portfolio(8) |
| Equity Index Portfolio - Class II Shares | SB Adjustable Rate Income Portfolio Smith Barney Class |
| JANUS ASPEN SERIES | Smith Barney Aggressive Growth Portfolio |
| Mid Cap Growth Portfolio - Service Shares(2) | Smith Barney High Income Portfolio |
| LAZARD RETIREMENT SERIES, INC. | Smith Barney Large Capitalization Growth Portfolio |
| Lazard Retirement Small Cap Portfolio | Strategic Equity Portfolio(9) |
| LORD ABBETT SERIES FUND, INC. | VAN KAMEN LIFE INVESTMENT TRUST |
| Growth and Income Portfolio | Comstock Portfolio Class II Shares |
| Mid-Cap Value Portfolio | VARIABLE ANNUITY PORTFOLIOS |
| OPPENHEIMER VARIABLE ACCOUNT FUNDS | Smith Barney Small Cap Growth Opportunities Portfolio |
| Oppenheimer Main Street Fund/VA - Service Shares(3) | VARIABLE INSURANCE PRODUCTS FUND II |
| PIMCO VARIABLE INSURANCE TRUST | Contrafund(R) Portfolio - Service Class 2 |
| Real Return Portfolio - Administrative Class | VARIABLE INSURANCE PRODUCTS FUND III |
| | Mid Cap Portfolio - Service Class 2 |

- | | |
|---|---|
| (1) Formerly Small Cap Portfolio - Initial Shares | (6) Formerly Lazard International Stock Portfolio |
| (2) Formerly Aggressive Growth Portfolio - Service Shares | (7) Formerly Utilities Portfolio |
| (3) Formerly Oppenheimer Main Street Growth & Income Fund/VA - Service Shares | (8) Formerly Putnam Diversified Income Portfolio |
| (4) Formerly Capital Fund - Class I | (9) Formerly Alliance Growth Portfolio |
| (5) Formerly MFS Research Portfolio | (10) Formerly Strong Multi Cap Value Fund II |

We also offer variable annuity Contracts that do not have Purchase Payment Credits, and therefore may have lower fees. Over time, the value of the Purchase Payment Credits could be more than offset by higher charges. You should carefully consider whether or not this Contract is the most appropriate investment for you.

The Contract, certain Contract features and/or some of the funding options may not be available in all states. This prospectus provides the information that you should know before investing in the Contract. Please keep this prospectus for future reference. You can receive additional information about your Contract by requesting a copy of the Statement of Additional Information ("SAI") dated May 2, 2005. We filed the SAI with the Securities and Exchange Commission ("SEC"), and it is incorporated by reference into this prospectus. To request a copy, write to The Travelers Insurance Company, Annuity Investor Services, One Cityplace, 3 CP, Hartford, Connecticut 06103-3415, call 1-800-842-9406 or access the SEC's website (<http://www.sec.gov>). See Appendix E for the SAI's table of contents.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THESE SECURITIES OR THE ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

VARIABLE ANNUITY CONTRACTS ARE NOT DEPOSITS OF ANY BANK, AND ARE NOT INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY.

PROSPECTUS DATED MAY 2, 2005

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GLOSSARY

ACCUMULATION UNIT -- an accounting unit of measure used to calculate the value of this Contract before Annuity Payments begin.

ANNUITANT -- the person on whose life the Maturity Date and Annuity Payments depend.

ANNUITY PAYMENTS -- a series of periodic payments (a) for life; (b) for life with a minimum number of payments; (c) for the joint lifetime of the Annuitant and another person, and thereafter during the lifetime of the survivor; or (d) for a fixed period.

ANNUITY UNIT -- an accounting unit of measure used to calculate the amount of Annuity Payments.

CASH SURRENDER VALUE -- the Contract Value less any withdrawal charge and premium tax not previously deducted.

CODE -- the Internal Revenue Code of 1986, as amended, and all related laws and regulations that are in effect during the term of this Contract.

CONTINGENT ANNUITANT -- the individual who becomes the Annuitant when the Annuitant who is not the owner dies prior to the Maturity Date.

CONTRACT DATE -- the date on which the Contract is issued.

CONTRACT OWNER (you) -- the person named in the Contract (on the specifications page) as the owner of the Contract.

CONTRACT VALUE -- Purchase Payments and any associated Purchase Payment Credits, plus or minus any investment experience on the amounts allocated to the variable funds or interest on amounts allocated to the Fixed Account, adjusted by any applicable charges and withdrawals.

CONTRACT YEARS -- twelve month periods beginning with the Contract Date.

DEATH REPORT DATE -- the day on which we have received 1) Due Proof of Death and 2) written payment instructions or election of spousal or beneficiary contract continuation.

DUE PROOF OF DEATH -- (i) a copy of a certified death certificate; (ii) a copy of a certified decree of a court of competent jurisdiction as to the finding of death; (iii) a written statement by a medical doctor who attended the deceased; or (iv) any other proof satisfactory to us.

FIXED ACCOUNT -- an account that consists of all of the assets under this Contract other than those in the Separate Account.

HOME OFFICE -- the Home Office of The Travelers Insurance Company or The Travelers Life and Annuity Company or any other office that we may designate for the purpose of administering this Contract.

MATURITY DATE -- the date on which the Annuity Payments are to begin.

PAYMENT OPTION -- an Annuity or Income option elected under your Contract.

PURCHASE PAYMENT -- any premium paid by you to initiate or supplement this Contract.

PURCHASE PAYMENT CREDIT -- an amount credited to your Contract Value that equals a percentage of each Purchase Payment made.

QUALIFIED CONTRACT -- a contract used in a retirement plan or program that is intended to qualify under Sections 401, 403, 408, or 414(d) of the Code.

SEPARATE ACCOUNT -- a segregated account registered with the Securities and Exchange Commission ("SEC"), the assets of which are invested solely in the Underlying Funds. The assets of the Separate Account are held exclusively for the benefit of Contract Owners.

SUBACCOUNT -- that portion of the assets of a Separate Account that is allocated to a particular Underlying Fund.

UNDERLYING FUND -- a portfolio of an open-end management investment company that is registered with the SEC in which the Subaccounts invest.

VALUATION DATE -- a date on which a Subaccount is valued.

VALUATION PERIOD -- the period between successive valuations.

VARIABLE FUNDING OPTION -- an open-end diversified management investment company that serves as an investment option under the Separate Account.

WE, US, OUR -- The Travelers Insurance Company or the Travelers Life and Annuity Company.

WRITTEN REQUEST -- written information sent to us in a form and content satisfactory to us and received at our Home Office.

YOU, YOUR -- the Contract Owner.

SUMMARY:
TRAVELERS RETIREMENT ACCOUNT

THIS SUMMARY DETAILS SOME OF THE MORE IMPORTANT POINTS THAT YOU SHOULD KNOW AND CONSIDER BEFORE PURCHASING THE CONTRACT. PLEASE READ THE ENTIRE PROSPECTUS CAREFULLY.

WHAT COMPANY WILL ISSUE MY CONTRACT? Your issuing company is either The Travelers Insurance Company or The Travelers Life and Annuity Company, ("the Company," "we" or "us"). The Travelers Life and Annuity Company does not solicit or issue insurance products in the state of New York. Refer to your Contract for the name of your issuing company. Each company sponsors its own segregated account ("Separate Account"). The Travelers Insurance Company sponsors the Travelers Separate Account Five for Variable Annuities ("Separate Account Five"); The Travelers Life and Annuity Company sponsors the Travelers Separate Account Six for Variable Annuities ("Separate Account Six"). When we refer to the Separate Account, we are referring to either Separate Account Five or Separate Account Six, depending upon your issuing company. The Contract may not currently be available for sale in all states.

CAN YOU GIVE ME A GENERAL DESCRIPTION OF THE CONTRACT? We designed the Contract for retirement savings or other long-term investment purposes. The Contract provides a death benefit as well as guaranteed payout options. You direct your payment(s) to one or more of the Variable Funding Options and/or to the Fixed Account that is part of our general account (the "Fixed Account"). We guarantee money directed to the Fixed Account as to principal and interest. The Variable Funding Options fluctuate with the investment performance of the Underlying Funds and are not guaranteed. You can also lose money in the Variable Funding Options.

The Contract, like all deferred variable annuity contracts, has two phases: the accumulation phase and the payout phase (annuity period). During the accumulation phase generally, your pre-tax contributions accumulate on a tax-deferred basis and are taxed as income when you make a withdrawal, presumably when you are in a lower tax bracket. The payout phase occurs when you begin receiving payments from your Contract. The amount of money you accumulate in your Contract determines the amount of income (Annuity Payments) you receive during the payout phase.

During the payout phase, you may choose one of a number of annuity options. You may receive income payments from the Variable Funding Options and/or the Fixed Account. If you elect variable income payments, the dollar amount of your payments may increase or decrease. Once you choose one of the annuity options and begin to receive payments, it cannot be changed.

WHO CAN PURCHASE THIS CONTRACT? The Contract is currently only available for use in connection with tax qualified retirement plans ("Plans"), which include Contracts qualifying under Section 401(a), 403(b), 408 or 457 of the Internal Revenue Code of 1986, as amended, as well as beneficiary-directed transfers of death benefit proceeds from another contract. Purchase of this Contract through a Plan does not provide any additional tax deferral benefits beyond those provided by the Plan. Accordingly, you should consider purchasing this Contract for its death benefit, annuity option benefits, and other non-tax-related benefits.

You may purchase the Contract with an initial payment of at least \$20,000. You may make additional payments of at least \$5,000 at any time during the accumulation phase.

On or after May 2, 2005, the Contract is not available for purchase if the proposed owner or Annuitant is age 81 or older.

CAN I EXCHANGE MY CURRENT ANNUITY CONTRACT FOR THIS CONTRACT? The Code generally permits you to exchange one annuity contract for another in a "tax-free exchange." Therefore, you can transfer the proceeds from another annuity contract to make Purchase Payments under this Contract. Before making an exchange to acquire this Contract, you should carefully compare this Contract to your current contract. You may have to pay a surrender charge under your current contract to exchange it for this Contract, and this Contract has its own surrender charges that would apply to you. The other fees and charges under this Contract may be higher or lower and the benefits may be different than those of your current contract. In addition, you may have to pay federal income or penalty taxes on the exchange if it does not qualify for tax-free treatment. You should not exchange another contract for this Contract unless you determine, after evaluating all the facts, that the exchange is in your best interests. Remember that the person selling you the Contract generally will earn a commission on the sale.

WHO IS THE CONTRACT ISSUED TO? If you purchase an individual Contract, you are the Contract Owner. If a group Contract is purchased, we issue certificates to the individual participants. Where we refer to "you," we are referring to the individual Contract Owner or the group participant, as applicable. We refer to both contracts and certificates as "Contracts." If a group unallocated Contract is purchased, we issue only the Contract.

We issue group Contracts in connection with retirement plans. Depending on your Plan, certain features and/or Variable Funding Options described in this prospectus may not be available to you. Your Plan provisions supercede the prospectus. If you have any questions about your specific Plan, contact your Plan administrator.

IS THERE A RIGHT TO RETURN PERIOD? If you cancel the Contract within ten days after you receive it, you will receive a full refund of your Contract Value plus any Contract charges and premium taxes you paid (but not fees and charges assessed by the Underlying Funds). Where state law requires a different right to return period, or the return of Purchase Payments, the Company will comply. You bear the investment risk on the Purchase Payment allocated to a Variable Funding Option during the right to return period; therefore, the Contract Value we return may be greater or less than your Purchase Payment.

If you purchased your Contract as an Individual Retirement Annuity, and you return it within the first seven days after delivery, or longer if your state permits, we will refund your full Purchase Payment. During the remainder of the right to return period, we will refund your Contract Value (including charges we assessed). We will determine your Contract Value at the close of business on the day we receive a Written Request for a refund.

During the right to return period, you will not bear any Contract fees associated with the Purchase Payment Credits. If you exercise your right to return, you will be in the same position as if you had exercised the right to return in a variable annuity Contract with no Purchase Payment Credit. You would, however, receive any gains, and we would bear any losses attributable to the Purchase Payment Credits.

CAN YOU GIVE A GENERAL DESCRIPTION OF THE VARIABLE FUNDING OPTIONS AND HOW THEY OPERATE? Through its Subaccounts, the Separate Account uses your Purchase Payments to purchase shares, at your direction, of one or more of the Variable Funding Options. In turn, each Variable Funding Option invests in an underlying mutual fund ("Underlying Fund") that holds securities consistent with its own investment policy. Depending on market conditions, you may make or lose money in any of these Variable Funding Options.

You can transfer among the Variable Funding Options as frequently as you wish without any current tax implications. Currently there is no charge for transfers, nor a limit to the number of transfers allowed. We may, in the future, charge a fee for any transfer request, or limit the number of transfers allowed. At a minimum, we would always allow one transfer every six months. We reserve the right to restrict transfers that we determine will disadvantage other Contract Owners.

WHAT EXPENSES WILL BE ASSESSED UNDER THE CONTRACT? The Contract has insurance features and investment features, and there are costs related to each. We deduct a mortality and expense risk ("M&E") charge daily from the amounts you allocate to the Separate Account. We deduct the M&E at an annual rate of 0.80% for the Standard Death Benefit, and 1.25% for the Optional Death Benefit. Each Underlying Fund also charges for management costs and other expenses.

We will apply a withdrawal charge to withdrawals from the Contract, and will calculate it as a percentage of the Purchase Payments and any associated Purchase Payment Credits withdrawn. The maximum percentage is 5%, decreasing to 0% in years six and later.

Upon annuitization, if you select the Variable Annuitization Floor Benefit, there is a Floor Benefit charge assessed. This charge will vary based upon market conditions, and will be set at the time you choose this option. Once established, this charge will remain the same throughout the term of the annuitization. If you select the Liquidity Benefit, there is a charge of 5% of the amounts withdrawn.

HOW WILL MY PURCHASE PAYMENTS AND WITHDRAWALS BE TAXED? Generally, the payments you make to a Qualified Contract during the accumulation phase are made with before-tax dollars. Generally, you will be taxed on your Purchase Payments, Purchase Payment Credits and on any earnings when you make a withdrawal or begin receiving Annuity Payments. Payments to the Contract are made with after-tax dollars, and any credits and earnings will generally accumulate tax-deferred. You will be taxed on these earnings when they are withdrawn from the Contract. If you are younger than 59 1/2 when you take money out, you may be charged a 10% federal penalty tax on the amount withdrawn.

HOW MAY I ACCESS MY MONEY? You can take withdrawals any time during the accumulation phase. Withdrawal charges may apply, and income taxes, and/or a penalty tax may apply to taxable amounts withdrawn.

WHAT IS THE DEATH BENEFIT UNDER THE CONTRACT? You may choose to purchase the Standard or Optional Death Benefit. If you die before the Contract is in the payout phase, the person you have chosen as your beneficiary will receive a death benefit. We calculate the death benefit value at the close of the business day on which our Home Office receives (1) Due Proof of Death and (2) written payment instructions or the election of beneficiary contract continuance. Please refer to the Death Benefit section in the prospectus for more details.

WHERE MAY I FIND OUT MORE ABOUT ACCUMULATION UNIT VALUES? The Condensed Financial Information in Appendix A or Appendix B to this prospectus provides more information about Accumulation Unit values.

ARE THERE ANY ADDITIONAL FEATURES? This Contract has other features you may be interested in. These include:

- o DOLLAR COST AVERAGING. This is a program that allows you to invest a fixed amount of money in Variable Funding Options each month, theoretically giving you a lower average cost per unit over time than a single one-time purchase. Dollar Cost Averaging requires regular investments regardless of fluctuating price levels, and does not guarantee profits or prevent losses in a declining market. Potential investors should consider their financial ability to continue purchases through periods of low price levels.
- o SYSTEMATIC WITHDRAWAL OPTION. Before the Maturity Date, you can arrange to have money sent to you at set intervals throughout the year. Of course, any applicable income and penalty taxes will apply on amounts withdrawn. Withdrawals in excess of the free withdrawal allowance may be subject to a withdrawal charge.
- o MANAGED DISTRIBUTION PROGRAM. This program allows us to automatically calculate and distribute to you, in November of the applicable tax year, an amount that will satisfy the Internal Revenue Service's minimum distribution requirements imposed on certain Contracts once the owner reaches age 70 1/2 or retires. These minimum distributions occur during the accumulation phase.
- o ASSET ALLOCATION ADVICE. If allowed, you may elect to enter into a separate advisory agreement with CitiStreet Financial Services LLC. ("CitiStreet"), an affiliate of the Company, for the purpose of receiving asset allocation advice under CitiStreet's CHART Program. The CHART Program allocates all Purchase Payments among the CitiStreet Funds. The CHART Program and applicable fees are fully described in a separate disclosure statement.
- o BENEFICIARY CONTRACT CONTINUANCE (NOT PERMITTED FOR NON-NATURAL BENEFICIARIES). If you die before the Maturity Date, and if the value of any beneficiary's portion of the death benefit is between \$20,000 and \$1,000,000 as of the date of your death, that beneficiary(s) may elect to continue his/her portion of the Contract.

FEE TABLE

The following tables describe the fees and expenses that you will pay when buying, owning, and surrendering the Contract. The first table describes the fees and expenses that you will pay at the time that you buy the Contract, surrender the Contract, or transfer Contract Value between Variable Funding Options. Expenses shown do not include premium taxes, which may be applicable.

CONTRACT OWNER TRANSACTION EXPENSES

WITHDRAWAL CHARGE.....	5%(1)
(AS A PERCENTAGE OF THE PURCHASE PAYMENTS AND ANY APPLICABLE PURCHASE PAYMENT CREDITS WITHDRAWN)	
TRANSFER CHARGE.....	\$10(2)
(ASSESSED ON TRANSFERS THAT EXCEED 12 PER YEAR)	
LIQUIDITY BENEFIT CHARGE.....	5%
(DURING THE ANNUITY PERIOD, IF YOU HAVE ELECTED THE LIQUIDITY BENEFIT, A SURRENDER CHARGE OF 5% OF THE AMOUNT WITHDRAWN WILL BE ASSESSED. SEE "LIQUIDITY BENEFIT").	

(1) The withdrawal charge declines to zero after the Purchase Payment has been in the Contract for 5 years. The charge is as follows:

YEARS SINCE PURCHASE PAYMENT MADE		WITHDRAWAL CHARGE
GREATER THAN OR EQUAL TO	BUT LESS THAN	
0 years	1 years	5%
1 years	2 years	4%
2 years	3 years	3%
3 years	4 years	2%
4 years	5 years	1%
5 years+		0%

(2) We do not currently assess the transfer charge.

The next table describes the fees and expenses that you will pay periodically during the time that you own the Contract, not including Underlying Fund fees and expenses.

ANNUAL SEPARATE ACCOUNT CHARGES
(AS A PERCENTAGE OF THE AVERAGE DAILY NET ASSETS OF THE SEPARATE ACCOUNT)

STANDARD DEATH BENEFIT:		OPTIONAL DEATH BENEFIT:	
Mortality and Expense Risk Charge.....	0.80%	Mortality and Expense Risk Charge.....	1.25%
Administrative Expense Charge.....	None	Administrative Expense Charge.....	None
Total Annual Separate Account Charges.....	0.80%	Total Annual Separate Account Charges....	1.25%

During the annuity period, if you have elected the Variable Annuitization Floor Benefit, a total annual separate account charge of up to 3.80% or 4.25% may apply. See "Variable Annuitization Floor Benefit".

UNDERLYING FUND EXPENSES AS OF DECEMBER 31, 2004 (UNLESS OTHERWISE INDICATED):

The first table below shows the range (minimum and maximum) of the total annual operating expenses charged by all of the Underlying Funds, before any voluntary or contractual fee waivers and/or expense reimbursements. The second table shows each Underlying Fund's management fee, distribution and/or service fees (12b-1) if applicable, and other expenses. The Underlying Funds provided this information and we have not independently verified it. More detail concerning each Underlying Fund's fees and expenses is contained in the prospectus for each Underlying Fund. Current prospectuses for the Underlying Funds can be obtained by calling 1-800-842-9406.

MINIMUM AND MAXIMUM TOTAL ANNUAL UNDERLYING FUND OPERATING EXPENSES

	MINIMUM	MAXIMUM
	-----	-----
TOTAL ANNUAL FUND OPERATING EXPENSES (expenses that are deducted from Underlying Fund assets, including management fees, distribution and/or service fees (12b-1) fees, and other expenses.)	0.42%	2.14%

UNDERLYING FUND FEES AND EXPENSES
(AS A PERCENTAGE OF AVERAGE DAILY NET ASSETS)

UNDERLYING FUND:	MANAGEMENT FEE	DISTRIBUTION AND/OR SERVICE FEES (12b-1)	OTHER EXPENSES	TOTAL ANNUAL OPERATING EXPENSES	CONTRACTUAL FEE WAIVER AND/OR EXPENSE REIMBURSEMENT	NET TOTAL ANNUAL OPERATING EXPENSES
	-----	-----	-----	-----	-----	-----
Capital Appreciation Fund	0.74%	--	0.08%	0.82%	--	--(1)
High Yield Bond Trust	0.51%	--	0.12%	0.63%	--	--(2)
Managed Assets Trust	0.50%	--	0.11%	0.61%	--	--(23)
Money Market Portfolio	0.32%	--	0.10%	0.42%	--	--(23)
AIM VARIABLE INSURANCE FUNDS, INC						
AIM V.I. Premier Equity Fund - Series I+	0.61%	--	0.30%	0.91%	--	0.91%
AMERICAN FUNDS INSURANCE SERIES						
Global Growth Fund - Class 2 Shares*	0.61%	0.25%	0.04%	0.90%	--	--(34)
Growth Fund - Class 2 Shares*	0.35%	0.25%	0.01%	0.61%	--	0.61%
Growth-Income Fund - Class 2 Shares*	0.29%	0.25%	0.02%	0.56%	--	--(34)
CITISTREET FUNDS, INC						
CitiStreet Diversified Bond Fund - Class I	0.44%	--	0.10%	0.54%	--	0.54%
CitiStreet International Stock Fund - Class I	0.71%	--	0.18%	0.89%	--	0.89%
CitiStreet Large Company Stock Fund - Class I	0.53%	--	0.11%	0.64%	--	0.64%
CitiStreet Small Company Stock Fund - Class I	0.59%	--	0.15%	0.74%	--	0.74%
CITISTREET FUNDS, INC. **						
CitiStreet Diversified Bond Fund - Class I	0.44%	--	1.35%	1.79%	--	1.79%
CitiStreet International Stock Fund - Class I	0.71%	--	1.43%	2.14%	--	2.14%
CitiStreet Large Company Stock Fund - Class I	0.53%	--	1.36%	1.89%	--	1.89%
CitiStreet Small Company Stock Fund - Class I	0.59%	--	1.40%	1.99%	--	1.99%

UNDERLYING FUND:	MANAGEMENT FEE	DISTRIBUTION AND/OR SERVICE (12b-1) FEES	OTHER EXPENSES	TOTAL ANNUAL OPERATING EXPENSES	CONTRACTUAL FEE WAIVER AND/OR EXPENSE REIMBURSEMENT	NET TOTAL ANNUAL OPERATING EXPENSES
CREDIT SUISSE TRUST						
Credit Suisse Trust Emerging Market Portfolio+	1.25%	--	0.44%	1.69%	--	--(3)
DELAWARE VIP TRUST						
Delaware VIP REIT Series - Standard Class	0.74%	--	0.10%	0.84%	--	0.84%(4)
Delaware VIP Small Cap Value Series - Standard Class	0.74%	--	0.09%	0.83%	--	0.83%(4)
DREYFUS VARIABLE INVESTMENT FUND						
Dreyfus Variable Investment Fund - Appreciation Portfolio - Initial Shares	0.75%	--	0.04%	0.79%	--	0.79%
Dreyfus Variable Investment Fund - Developing Leaders Portfolio - Initial Shares	0.75%	--	0.04%	0.79%	--	0.79%
FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST						
Mutual Shares Securities Fund - Class 2 Shares*	0.80%	0.25%	0.21%	1.26%	--	1.26%(5)
Templeton Developing Markets Securities Fund - Class 2 Shares*	1.25%	0.25%	0.29%	1.79%	--	1.79%
Templeton Foreign Securities Fund - Class 2 Shares*	0.68%	0.25%	0.19%	1.12%	0.05%	1.07%(6)
Templeton Growth Securities Fund - Class 2 Shares*	0.79%	0.25%	0.07%	1.11%	--	1.11%(7)
GREENWICH STREET SERIES FUND						
Appreciation Portfolio	0.75%	--	0.02%	0.77%	--	0.77%(8)
Equity Index Portfolio - Class II Shares*	0.31%	0.25%	0.03%	0.59%	--	0.59%
Fundamental Value Portfolio+	0.75%	--	0.02%	0.77%	--	0.77%(9)
JANUS ASPEN SERIES						
Balanced Portfolio - Service Shares**	0.55%	0.25%	0.01%	0.81%	--	0.81%
Mid Cap Growth Portfolio - Service Shares*	0.64%	0.25%	0.01%	0.90%	--	0.90%
Worldwide Growth Portfolio - Service Shares**	0.60%	0.25%	0.03%	0.88%	--	0.88%
LAZARD RETIREMENT SERIES, INC						
Lazard Retirement Small Cap Portfolio*	0.75%	0.25%	0.37%	1.37%	0.12%	1.25%(10)
LORD ABBETT SERIES FUND, INC						
Growth and Income Portfolio	0.50%	--	0.39%	0.89%	--	0.89%
Mid-Cap Value Portfolio	0.75%	--	0.42%	1.17%	--	1.17%
OPPENHEIMER VARIABLE ACCOUNT FUNDS						
Oppenheimer Main Street Fund/VA - Service Shares*	0.66%	0.25%	0.01%	0.92%	--	0.92%
PIMCO VARIABLE INSURANCE TRUST						
Real Return Portfolio - Administrative Class*	0.25%	0.15%	0.25%	0.65%	--	0.65%(11)
Total Return Portfolio - Administrative Class*	0.25%	0.15%	0.25%	0.65%	--	--(11)

UNDERLYING FUND:	MANAGEMENT FEE	DISTRIBUTION AND/OR SERVICE (12b-1) FEES	OTHER EXPENSES	TOTAL ANNUAL OPERATING EXPENSES	CONTRACTUAL FEE WAIVER AND/OR EXPENSE REIMBURSEMENT	NET TOTAL ANNUAL OPERATING EXPENSES

PUTNAM VARIABLE TRUST						
Putnam VT Discovery Growth Fund - Class IB Shares**	0.70%	0.25%	0.38%	1.33%	--	--(12)
Putnam VT International Equity Fund - Class IB Shares**	0.75%	0.25%	0.19%	1.19%	--	1.19%
Putnam VT Small Cap Value Fund - Class IB Shares*	0.77%	0.25%	0.10%	1.12%	--	1.12%
SALOMON BROTHERS VARIABLE SERIES FUNDS INC.						
All Cap Fund - Class I	0.81%	--	0.08%	0.89%	--	0.89%(13)
Investors Fund - Class I	0.68%	--	0.09%	0.77%	--	0.77%(14)
Small Cap Growth Fund - Class I+	0.75%	--	0.28%	1.03%	--	1.03%
Total Return Fund - Class I+	0.78%	--	0.18%	0.96%	--	0.96%
SMITH BARNEY INVESTMENT SERIES						
Smith Barney Dividend Strategy Portfolio+	0.73%	--	0.15%	0.88%	--	0.88%(15)
Smith Barney Premier Selections All Cap Growth Portfolio+	0.75%	--	0.19%	0.94%	--	0.94%
THE TRAVELERS SERIES TRUST						
Convertible Securities Portfolio	0.60%	--	0.15%	0.75%	--	--(23)
Disciplined Mid Cap Stock Portfolio	0.70%	--	0.12%	0.82%	--	--(23)
Equity Income Portfolio	0.75%	--	0.11%	0.86%	--	--(16)
Federated Stock Portfolio+	0.63%	--	0.31%	0.94%	--	--(23)
Large Cap Portfolio	0.75%	--	0.11%	0.86%	--	--(16)
Mercury Large Cap Core Portfolio	0.79%	--	0.16%	0.95%	--	--(17)
MFS Mid Cap Growth Portfolio	0.80%	--	0.13%	0.93%	--	--(18)
MFS Value Portfolio	0.75%	--	0.39%	1.14%	--	--(19)
Mondrian International Stock Portfolio	0.82%	--	0.19%	1.01%	--	--(20)
Pioneer Fund Portfolio	0.75%	--	0.37%	1.12%	--	--(21)
Pioneer Mid Cap Value Portfolio	--	--	--	--	--	--
Social Awareness Stock Portfolio	0.61%	--	0.14%	0.75%	--	--(22)
Style Focus Series: Small Cap Growth Portfolio	--	--	--	--	--	--
Style Focus Series: Small Cap Value Portfolio	--	--	--	--	--	--
Travelers Quality Bond Portfolio	0.32%	--	0.12%	0.44%	--	--(23)
U.S. Government Securities Portfolio	0.32%	--	0.11%	0.43%	--	--(23)

UNDERLYING FUND:	MANAGEMENT FEE	DISTRIBUTION AND/OR SERVICE (12b-1) FEES	OTHER EXPENSES	TOTAL ANNUAL OPERATING EXPENSES	CONTRACTUAL FEE WAIVER AND/OR EXPENSE REIMBURSEMENT	NET TOTAL ANNUAL OPERATING EXPENSES
TRAVELERS SERIES FUND INC						
AIM Capital Appreciation Portfolio	0.80%	--	0.05%	0.85%	--	0.85%
MFS Total Return Portfolio	0.80%	--	0.02%	0.82%	--	0.82%(24)
Pioneer Strategic Income Portfolio	0.75%	--	0.15%	0.90%	--	0.90%
SB Adjustable Rate Income Portfolio Smith Barney Class*	0.60%	0.25%	0.46%	1.31%	--	1.31%
Smith Barney Aggressive Growth Portfolio	0.80%	--	0.02%	0.82%	--	0.82%(25)
Smith Barney High Income Portfolio	0.60%	--	0.06%	0.66%	--	0.66%
Smith Barney International All Cap Growth Portfolio+	0.88%	--	0.13%	1.01%	--) 1.01%(26)
Smith Barney Large Capitalization Growth Portfolio	0.75%	--	0.03%	0.78%	--	0.78%(27)
Strategic Equity Portfolio	0.80%	--	0.05%	0.85%	--	0.85%
VAN KAMPEN LIFE INVESTMENT TRUST						
Comstock Portfolio Class II Shares*	0.57%	0.25%	0.04%	0.86%	--	0.86%
Emerging Growth Portfolio Class II Shares**	0.70%	0.25%	0.07%	1.02%	--	1.02%
Enterprise Portfolio Class II Shares**	0.50%	0.25%	0.13%	0.88%	--	--(28)
VARIABLE ANNUITY PORTFOLIOS						
Smith Barney Small Cap Growth Opportunities Portfolio	0.75%	--	0.35%	1.10%	--	--(34)
VARIABLE INSURANCE PRODUCTS FUND II						
Asset Manager Portfolio - Service Class 2**	0.53%	0.25%	0.14%	0.92%	--	--(29)
Contrafund(R) Portfolio - Service Class 2*	0.57%	0.25%	0.11%	0.93%	--	--(30)
VARIABLE INSURANCE PRODUCTS FUND III						
Dynamic Capital Appreciation Portfolio - Service Class 2**	0.58%	0.25%	0.38%	1.21%	--	--(31)
Mid Cap Portfolio - Service Class 2*	0.57%	0.25%	0.14%	0.96%	--	--(32)
WELLS FARGO ADVANTAGE MULTI CAP VALUE FUND						
Wells Fargo Advantage Multi Cap Value Fund**	0.75%	0.25%	0.36%	1.36%	0.22%	1.14%(33)

* The 12b-1 fees deducted from these classes cover certain distribution, shareholder support and administrative services provided by intermediaries (the insurance company, broker dealer or other service provider).

** Includes CHART asset allocation fee.

+ Closed to new investors.

NOTES

- Effective September 1, 2004, the investment advisory fee was revised from the annual rate of 0.75% to the following breakpoints: 0.70% on first \$1.5 billion of net assets and 0.65% on assets in excess of \$1.5 billion. The Fund has a voluntary expense cap of 1.25%.
- Management fee is based on 0.50% on first \$50 million of net assets; 0.40% on the next \$100 million; 0.30% on the next \$100 million and 0.25% on assets in excess of \$250 million.

- (3) Fee waivers and or expense reimbursements reduced expenses for the Portfolio, without which the performance would be lower. Waivers and/or reimbursements may be discontinued at any time.
- (4) The investment advisor for the Delaware VIP REIT Series is Delaware Management Company ("DMC"). DMC has contractually agreed to waive that portion, if any, of its management fee and reimburse the Series to the extent necessary to ensure that the annual operating expenses (excluding taxes, interest, brokerage commissions, distribution fees, certain insurance costs and extraordinary expenses) do not exceed 0.95% of average daily net assets of the Series through April 30, 2005. No reimbursement was due for the year ended December 31, 2004. In accordance with the terms of its management agreement, the Series pays DMC and the investment manager, an annual fee which is calculated daily at the rate of 0.75% on the first \$500 million of average daily net assets of the Series, 0.70% on the next \$500 million, 0.65% on the next \$1.5 billion, 0.60% on average daily assets in excess of \$2.5 billion.
- (5) While the maximum amount payable under the Fund's Class 2 rule 12b-1 plan is 0.35% through May 1, 2006 of the Fund's Class 2 average annual net assets, the Fund's Board of Trustees has set the current rate at 0.25% through May 1, 2006.
- (6) The Fund's manager has agreed in advance to reduce its fees from assets invested by the Fund in a Franklin Templeton Money Market Fund (the Sweep Money Fund). This reduction is required by the Board and an order of the Securities and Exchange Commission.
- (7) The Fund administration fee is paid indirectly through the management fee. While the maximum amount payable under the Fund's Class 2 rule 12b-1 plan is 0.35% through May 1, 2006 of the Fund's Class 2 average annual net assets, the Fund's Board of Trustees has set the current rate at 0.25% through May 1, 2006.
- (8) Effective August 1, 2004, the management fee (including the administration fee), was reduced from 0.75% to the following breakpoints: 0.75% on first \$250 million of net assets; 0.70% on next \$250 million; 0.65% on next \$500 million; 0.60% on the next \$1 billion; 0.55% on the next \$1 billion; and 0.50% on net assets in excess of \$3 billion.
- (9) Effective August 1, 2004, the management fee (including the administration fee), was reduced from 0.75% to the following breakpoints: 0.75% on first \$1.5 billion of net assets; 0.70% on next \$0.5 billion; 0.65% on next \$0.5 billion; 0.60% on the next \$1 billion; and 0.50% on net assets in excess of \$3.5 billion.
- (10) Reflects a contractual obligation by the Investment Manager to waive its fee and, if necessary, reimburse the Portfolio through December 31, 2005 to the extent Total Annual Portfolio Operating Expenses exceed 1.25% of the Portfolio's average daily net assets.
- (11) "Other Expenses" reflects a 0.25% administrative fee. PIMCO has contractually agreed, for the Portfolio's current fiscal year, to reduce total annual portfolio operating expenses for the Administrative Class shares to the extent they would exceed, due to the payment of Trustees' fees, 0.65% of average daily net assets. Under the Expense Limitation Agreement, PIMCO may recoup these waivers and reimbursements in future periods, not exceeding three years, provided total expenses, including such recoupment, do not exceed the annual expense limit.
- (12) Reflects Putnam Management's agreement to limit fund expenses through December 31, 2005.
- (13) Effective August 1, 2004, the management fees were reduced from 0.85% to the following breakpoints: First \$1.5 billion 0.75%; next \$0.5 billion 0.70%; next \$0.5 billion 0.65%; next \$1 billion 0.60%; over \$3.5 billion 0.50%.
- (14) Effective August 1, 2004, the management fees were reduced from 0.70% to the following breakpoints: First \$350 million 0.65%; next \$150 million 0.55%; next \$250 million 0.53%; next \$250 million 0.50%; over \$1 billion 0.45%.
- (15) Effective September 1, 2004, the management fees were reduced from 0.75% to the following breakpoints: First \$1 billion 0.65%; next \$1 billion 0.60%; next \$1 billion 0.55%; next \$1 billion 0.50%; over \$4 billion 0.45%.
- (16) Effective September 1, 2004, the investment advisory fee was revised from the annual rate of 0.75% to the following breakpoints: 0.75% on first \$250 million of net assets; 0.70% on the next \$500 million and 0.65% on assets in excess of \$2 billion. Other Expenses include 0.06% administrative services fee the Fund pays to The Travelers Insurance Company.
- (17) Effective September 1, 2004, the investment advisory fee was revised from the annual rate of 0.80% to the following breakpoints: 0.775% on first \$250 million of net assets; 0.75% on the next \$250 million; 0.725% on next \$500 million; 0.70% on next \$1 billion and 0.65% on assets in excess of \$2 billion. Other Expenses include 0.06% administrative services fee the Fund pays to The Travelers Insurance Company.
- (18) Effective September 1, 2004, the investment advisory fee was revised from the annual rate of 0.80% to the following breakpoints: 0.80% on first \$600 million of net assets; 0.775% on the next \$300 million; 0.75% on the next \$600 million; 0.725% on the next \$1 billion and 0.675% on assets in excess of \$2.5 billion. Other Expenses include 0.06% administrative services fee

the Fund pays to The Travelers Insurance Company.

- (19) Effective September 1, 2004, the investment advisory fee was revised from the annual rate of 0.75% to the following breakpoints: 0.75% on first \$600 million of net assets; 0.725% on the next \$300 million; 0.70% on the next \$600 million; 0.675% on the next \$1 billion and 0.625% on assets in excess of \$2.5 billion. Other Expenses include 0.06% administrative services fee the Fund pays to The Travelers Insurance Company. Fund has a voluntary waiver of 1.00%.
- (20) Effective September 1, 2004, the Management fee was reduced from 0.825% to the following breakpoints: 0.825% on the first \$100 million of net assets; 0.775% on the next \$400 million; 0.725% on the next \$500 million 0.53% and 0.70% on assets in excess of \$1 billion. Other Expenses include a 0.06% administrative services fee the Fund pays to The Travelers Insurance Company.
- (21) Effective December 1, 2004, the Management fee was reduced from 0.75% to the following breakpoints: 0.75% on the first \$250 million of net assets; 0.70% on the next \$250 million; 0.675% on the next \$500 million; 0.65% on the next \$1 billion and 0.60% on assets in excess of \$2 billion. Other expenses include a 0.06% administrative services fee the Fund pays to The Travelers Insurance Company.
- (22) Management fee is based on 0.65% on first \$50 million of net assets; 0.55% on the next \$50 million; 0.45% on the next \$100 million and 0.40% on assets in excess of \$200 million. Other Expenses include a 0.06% administrative services fee the Fund pays to The Travelers Insurance Company.
- (23) Other expenses include 0.06% administrative services fee the Fund pays to The Travelers Insurance Company.
- (24) Effective November 1, 2004, the advisory fee was reduced from 0.80% to the following breakpoints: 0.80% on first \$600 million of net assets; 0.775% on next \$300 million; 0.75% on next \$600 million; 0.725% on next \$1 billion and 0.675% in excess of \$2.5 billion.
- (25) Effective July 1, 2004, the advisory fee was reduced from 0.80% to the following breakpoints: 0.80% on first \$5 billion of net assets; 0.775% on next \$2.5 billion; 0.75% on next \$2.5 billion and 0.70% in excess of \$10 billion.
- (26) Effective July 1, 2004, the management fee was reduced from 0.90% to 0.85% of the Fund's daily net assets.
- (27) Effective July 1, 2004, the management fee was reduced from 0.75% to the following breakpoints: 0.75% on the first \$5 billion of net assets; 0.725% on the next \$2.5 billion; 0.70% on the next \$2.5 billion and 0.65% on assets in excess of \$10 billion.

- (28) Under the terms of the Advisory agreement, if the total ordinary business expenses, exclusive of taxes, distribution fees and interest, exceed .95% of the average daily net assets of the Portfolio, the Adviser will reimburse the Portfolio for the amount of the excess. Additionally, the Adviser has voluntarily agreed to reimburse the Portfolio for all expenses as a percentage of average daily net assets in excess of .60% and .85% for Classes I and II, respectively. For the year ended December 31, 2004, the Adviser waived \$49,190 of its investment advisory fees. This waiver is voluntary in nature and can be discontinued at the Adviser's discretion.
- (29) The annual class operating expenses for the fund are based on historical expenses adjusted to reflect current fees. A portion of the brokerage commissions that the fund pays may be reimbursed and used to reduce the fund's expenses. In addition, through arrangements with the fund's custodian, credits realized as a result of unvested cash balances are used to reduce the fund's custodian expenses. Including these reductions, the total class operating expenses would have been 0.91%. These offsets may be discontinued at any time.
- (30) A portion of the brokerage commissions that the fund pays may be reimbursed and used to reduce the fund's expenses. In addition, through arrangements with the fund's custodian, credits realized as a result of unvested cash balances are used to reduce the fund's custodian expenses. Including these reductions, the total class operating expenses would have been 0.91%. These offsets may be discontinued at any time.
- (31) The annual class operating expenses for the fund are based on historical expenses adjusted to reflect current fees. A portion of the brokerage commissions that the fund pays may be reimbursed and used to reduce the fund's expenses. In addition, through arrangements with the fund's custodian, credits realized as a result of unvested cash balances are used to reduce the fund's custodian expenses. Including these reductions, the total class operating expenses would have been 1.02%. These offsets may be discontinued at any time. The fund's manager has voluntarily agreed to reimburse the class to the extent that the total operating expenses (excluding interest, taxes, certain securities lending costs, brokerage commissions and extraordinary expenses) exceed 1.10%. The expense ratio shown reflects the expense cap in effect at February 1, 2005. This arrangement can be discontinued by the fund's manager at any time.
- (32) A portion of the brokerage commissions that the fund pays may be reimbursed and used to reduce the fund's expenses. In addition, through arrangements with the fund's custodian, credits realized as a result of unvested cash balances are used to reduce the fund's custodian expenses. Including these reductions, the total class operating expenses would have been 0.93%. These offsets may be discontinued at any time.
- (33) On May 25, 2004, Wells Fargo & Company entered into a purchase agreement with Strong Financial Corporation ("SFC") to acquire the assets of SFC and certain of its affiliates, including Strong Capital Management, Inc., the investment adviser to the Strong Family of Funds. Pursuant to the receipt of approval from the Strong Board, shareholders of the Strong Funds met and approved the reorganization of each Strong Fund into a Wells Fargo Fund on December 10 and December 22, 2004. Effective on or about April 11, 2005, the Strong Multi Cap Value Fund II reorganized into the Wells Fargo Advantage Multi Cap Value Fund. The Funds' investment adviser has implemented a breakpoint schedule for the Funds' management fees. The management fees charged to the Funds will decline as a Fund's assets grow and will continue to be based on a percentage of the Fund's average daily net assets. The breakpoint schedule for the Multi Cap Value is as follows: 0.75% for assets from \$0 to \$499 million; 0.70% for assets from \$500 million to \$999 million; 0.65% for assets from \$1 billion to \$2.99 billion; 0.625% for assets from \$3 billion to \$4.99 billion; and 0.60% for assets \$5 billion and higher. Other expenses may include expenses payable to affiliates of Wells Fargo & Company. Other expenses for the Multi Cap Value Funds are based on estimates for the current fiscal year. The adviser has committed through April 30, 2006 to waive fees and/or reimburse expenses to the extent necessary to maintain the net operating expense ratio shown, except for the Multi Cap Value Funds. For the Multi Cap Value Funds, the adviser has committed through April 30, 2007 to waive fees and/or reimburse expenses to the extent necessary to maintain the net operating expense ratios shown.
- (34) The table below shows the amount of the waiver or reimbursement and the net total annual operating expenses for Underlying Funds that have entered into a voluntary fee waiver and/or expense reimbursement arrangement. The net total annual operating expense figure reflects the fee waivers and/or expense reimbursements that were in effect as of the Underlying Fund's fiscal year end. However, as these arrangements are voluntary, they may be changed or terminated at any time, in which case the Underlying Fund would be subject to different net total annual operating expenses. Without such waivers performance would be lower.

FUNDING OPTION	VOLUNTARY FEE WAIVER AND/OR EXPENSE REIMBURSEMENT	NET TOTAL ANNUAL OPERATING EXPENSES
Capital Appreciation Fund	0.01%	0.81%
High Yield Bond Trust	0.03%	0.60%
Managed Assets Trust	0.01%	0.60%
Money Market Portfolio	0.02%	0.40%
Global Growth Fund - Class 2 Shares	0.01%	0.89%

Growth-Income Fund - Class 2 Shares	0.01%	0.55%
Credit Suisse Trust Emerging Market Portfolio	0.29%	1.40%
Total Return Portfolio - Administrative Class	--	0.65%
Putnam VT Discovery Growth Fund - Class IB Shares	0.14%	1.19%
Convertible Securities Portfolio	0.01%	0.74%
Disciplined Mid Cap Stock Portfolio	0.02%	0.80%
Equity Income Portfolio	0.01%	0.85%
Federated Stock Portfolio	0.11%	0.83%
Large Cap Portfolio	--	0.86%
Mercury Large Cap Core Portfolio	0.03%	0.92%
MFS Mid Cap Growth Portfolio	0.02%	0.91%
MFS Value Portfolio	0.14%	1.00%
Mondrian International Stock Portfolio	0.02%	0.99%
Pioneer Fund Portfolio	0.13%	0.99%

FUNDING OPTION	VOLUNTARY FEE WAIVER AND/OR EXPENSE REIMBURSEMENT	NET TOTAL ANNUAL OPERATING EXPENSES
Social Awareness Stock Portfolio	0.04%	0.71%
Travelers Quality Bond Portfolio	0.02%	0.42%
U.S. Government Securities Portfolio	0.01%	0.42%
Enterprise Portfolio Class II Shares	0.03%	0.85%
Smith Barney Small Cap Growth Opportunities Portfolio	0.20%	0.90%
Asset Manager Portfolio - Service Class 2	0.01%	0.91%
Contrafund(R) Portfolio - Service Class 2	0.02%	0.91%
Dynamic Capital Appreciation Portfolio - Service Class 2	0.19%	1.02%
Mid Cap Portfolio - Service Class 2	0.03%	0.93%

EXAMPLES

These examples are intended to help you compare the cost of investing in the Contract with the cost of investing in other variable annuity Contracts. These costs include Contract Owner transaction expenses, Contract fees, separate account annual expenses, and Underlying Fund total annual operating expenses. These examples do not represent past or future expenses. Your actual expenses may be more or less than those shown.

These examples assume that you invest \$10,000 in the Contract for the time periods indicated and that your investment has a 5% return each year. The examples reflect the annual Contract administrative charge, factoring in that the charge is waived for contracts over a certain value. Additionally, the examples are based on the minimum and maximum Underlying Fund total annual operating expenses shown above, and do not reflect any Underlying Fund fee waivers and/or expense reimbursements.

The examples assume you have elected the Optional Death Benefit and that you have allocated all of your Contract Value to either the Underlying Fund with the maximum total annual operating expenses or the Underlying Fund with the minimum total annual operating expenses. Your actual expenses will be less than those shown if you do not elect the Optional Death Benefit.

EXAMPLE MAXIMUM CHARGES (ASSUMING YOU SELECT THE OPTIONAL DEATH BENEFIT)

FUNDING OPTION	IF CONTRACT IS SURRENDERED AT THE END OF PERIOD SHOWN				IF CONTRACT IS NOT SURRENDERED OR ANNUITIZED AT THE END OF PERIOD SHOWN			
	1 YEAR	3 YEARS	5 YEARS	10 YEARS	1 YEAR	3 YEARS	5 YEARS	10 YEARS
Underlying Fund with Minimum Total								
Annual Operating Expenses.....	670	826	1007	1976	170	526	907	1976
Underlying Fund with Maximum Total								
Annual Operating Expenses.....	1094	2065	3013	5688	1765	2913	5688	

CONDENSED FINANCIAL INFORMATION

See Appendices A and B.

THE ANNUITY CONTRACT

Travelers Retirement Account Annuity is a Contract between the Contract Owner ("you") and the Company. This is the prospectus -- it is not the Contract. The prospectus highlights many Contract provisions to focus your attention on the Contract's essential features. Your rights and obligations under the Contract will be determined by the language of the Contract itself. When you receive your Contract, we suggest you read it promptly and carefully. There may be differences in your Contract from the descriptions in this prospectus because of the requirements of the state where we issued your Contract. We will include any such differences in your Contract.

The Company offers several different annuities that your investment professional may be authorized to offer to you. Each annuity offers different features and benefits that may be appropriate for you. In particular, the annuities differ based on variations in the standard and optional death benefit protection provided for your beneficiaries, the availability of optional living benefits, the ability to access your Contract Value if necessary and the charges that you will be subject to if you make a withdrawal or surrender the annuity. The separate account charges and other charges may be different between each annuity we offer. Optional death benefits and living benefits are subject to a separate charge for the additional protections they offer to you and your beneficiaries. Furthermore, annuities that offer greater flexibility to access your Contract Value generally are subject to higher separate account charges than annuities that deduct charges if you make a withdrawal or surrender.

We encourage you to evaluate the fees, expenses, benefits and features of this annuity against those of other investment products, including other annuity products offered by us and other insurance companies. Before purchasing this or any other investment product you should consider whether the product you purchase is consistent with your risk tolerance, investment objectives, investment time horizon, financial and tax situation, liquidity needs and how you intend to use the annuity.

You make Purchase Payments to us and we credit them to your Contract. We promise to pay you an income, in the form of Annuity Payments, beginning on a future date that you choose, the Maturity Date. The Purchase Payments accumulate tax deferred in the funding options of your choice. We offer multiple Variable Funding Options. We may also offer a Fixed Account option. Where permitted by law, we reserve the right to restrict Purchase Payments into the Fixed Account whenever the credited interest rate on the Fixed Account is equal to the minimum guaranteed interest rate specified under the Contract. The Contract Owner assumes the risk of gain or loss according to the performance of the Variable Funding Options. The Contract Value is the amount of Purchase Payments and any associated Purchase Payment Credits, plus or minus any investment experience on the amounts you allocate to the Separate Account ("Separate Account Contract Value") or interest on the amounts you allocate to the Fixed Account ("Fixed Account Contract Value"). The Contract Value also reflects all withdrawals made and charges deducted. There is generally no guarantee that at the Maturity Date the Contract Value will equal or exceed the total Purchase Payments made under the Contract. The date the Contract and its benefits become effective is referred to as the Contract Date. Each 12-month period following the Contract Date is called a Contract Year.

Certain changes and elections must be made in writing to the Company. Where the term "Written Request" is used, it means that you must send written information to our Home Office in a form and content satisfactory to us.

On or after May 2, 2005, the Contract is not available for purchase if the proposed owner or Annuitant is age 81 or older.

Purchase of this Contract through a tax qualified retirement plan or IRA does not provide any additional tax deferral benefits beyond those provided by the plan or the IRA. Accordingly, if you are purchasing this Contract through a plan or IRA, you should consider purchasing this Contract for its Death Benefit, Annuity Option Benefits, and other non-tax-related benefits. You should consult with your financial adviser to determine if this Contract is appropriate for you.

CONTRACT OWNER INQUIRIES

Any questions you have about your Contract should be directed to our Home Office at 1-800-842-9406.

PURCHASE PAYMENTS

Your initial Purchase Payment is due and payable before the Contract becomes effective. The initial Purchase Payment must be at least \$20,000. You may make additional payments of at least \$5,000 at any time. No additional payments are allowed if this Contract is purchased with a beneficiary-directed transfer of death benefit proceeds. Under certain circumstances, we may waive the minimum Purchase Payment requirement. Purchase Payments over \$1,000,000 may be made only with our prior consent.

We will apply the initial Purchase Payment less any applicable premium tax within two business days after we receive it at our Home Office with a properly completed application or order request. If your request or other information accompanying the initial Purchase Payment is incomplete when received, we will hold the Purchase Payment for up to five business days. If we cannot obtain the necessary information within five business days, we will return the Purchase Payment in full, unless you specifically consent for us to keep it until you provide the necessary information.

We will credit subsequent Purchase Payments to a Contract on the same business day we receive it, if it is received in good order by our Home Office by 4:00 p.m. Eastern time. A business day is any day that the New York Stock Exchange is open for regular trading (except when trading is restricted due to an emergency as defined by the Securities and Exchange Commission). Purchase Payments allocated to the Fixed Account are not eligible for Purchase Payment Credits.

Where permitted by state law, we reserve the right to restrict Purchase Payments into the Fixed Account whenever the credited interest rate on the Fixed Account is equal to the minimum guaranteed interest rate specified under the Contract.

PURCHASE PAYMENT CREDITS

If, for an additional charge, you select the Optional Death Benefit, we will add a credit to your Contract with each Purchase Payment. Each credit is added to the Contract Value when the corresponding Purchase Payment is

applied, and will equal 2% of each Purchase Payment. These credits are applied pro rata to the same Variable Funding Options to which your Purchase Payment was applied. Purchase Payments allocated to the Fixed Account are not eligible for Purchase Payment Credits.

You should know that over time and under certain circumstances (such as a period of poor market performance) the costs associated with the Purchase Payment Credits may more than offset the Purchase Payment Credits and related earnings. You should consider this possibility before purchasing the Optional Death Benefit.

CONSERVATION CREDIT

If you are purchasing this Contract with funds from another Contract issued by us or our affiliates, you may receive a conservation credit to your Purchase Payments. If applied, we will determine the amount of such credit.

ACCUMULATION UNITS

The period between the Contract Date and the Maturity Date is the Accumulation Period. During the Accumulation Period, an Accumulation Unit is used to calculate the value of a Contract. Each Variable Funding Option has a corresponding Accumulation Unit value. The Accumulation Units are valued each business day and their values may increase or decrease from day to day. The daily change in value of an Accumulation Unit each day is based on the investment performance of the corresponding Underlying Fund, and the deduction of separate account charges shown in the Fee Table in this prospectus. The number of Accumulation Units we will credit to your Contract once we receive a Purchase Payment is determined by dividing the amount directed to each Variable Funding Option by the value of its Accumulation Unit. Normally, we calculate the value of an Accumulation Unit for each Variable Funding Option as of the close of regular trading (generally 4:00 p.m. Eastern time) each day the New York Stock Exchange is open. After the value is calculated, we credit your Contract. During the Annuity Period (i.e., after the Maturity Date), you are credited with Annuity Units.

THE VARIABLE FUNDING OPTIONS

You choose the Variable Funding Options to which you allocate your Purchase Payments. These Variable Funding Options are Subaccounts of the Separate Account. The Subaccounts invest in the Underlying Funds. You are not investing directly in the Underlying Fund. Each Underlying Fund is a portfolio of an open-end management investment company that is registered with the SEC under the Investment Company Act of 1940. These Underlying Funds are not publicly traded and are offered only through variable annuity and variable life insurance products. They are not the same retail mutual funds as those offered outside of a variable annuity or variable life insurance product, although the investment practices and fund names may be similar, and the portfolio managers may be identical. Accordingly, the performance of the retail mutual fund is likely to be different from that of the Underlying Fund, and Contract Owners should not compare the two.

The Underlying Funds offered through this product are selected by the Company based on several criteria, including asset class coverage, the strength of the manager's reputation and tenure, brand recognition, performance, and the capability and qualification of each sponsoring investment firm. Another factor the Company considers during the initial selection process is whether the Underlying Fund or an affiliate of the Underlying Fund will compensate the Company for providing administrative, marketing, and support services that would otherwise be provided by the Fund, the Fund's investment advisor, or its distributor. Finally, when the Company develops a variable annuity product in cooperation with a fund family or distributor (e.g. a "private label" product), the Company will generally include Underlying Funds based on recommendations made by the fund family or distributor, whose selection criteria may differ from the Company's selection criteria.

Each Underlying Fund is reviewed periodically after having been selected. Upon review, the Company may remove an Underlying Fund or restrict allocation of additional Purchase Payments to an Underlying Fund if the Company determines the Underlying Fund no longer meets one or more of the criteria and/or if the Underlying Fund has not attracted significant contract owner assets.

In addition, if any of the Underlying Funds become unavailable for allocating Purchase Payments, or if we believe that further investment in an Underlying Fund is inappropriate for the purposes of the Contract, we may substitute another funding option. However, we will not make any substitutions without notifying you and obtaining any state and SEC approval, if necessary. From time to time we may make new funding options available.

You will find detailed information about the Underlying Funds and their inherent risks in the current prospectuses for the Underlying Funds. Since each option has varying degrees of risk, please read the prospectuses carefully. There is no assurance that any of the Underlying Funds will meet its investment objectives. Contact your registered representative or call 1-800-842-9406 to request copies of the prospectuses.

ADMINISTRATIVE, MARKETING AND SUPPORT SERVICE FEES. As described above, the Company and TDLLC have arrangements with the investment adviser, subadviser, distributor, and/or affiliated companies of most of the Underlying Funds under which the Company and TDLLC receive payments in connection with our provision of administrative, marketing or other support services to the Funds. Proceeds of these payments may be used for any corporate purpose, including payment of expenses that the Company and TDLLC incur in promoting, issuing, distributing and administering the contracts. The Company and its affiliates may profit from these fees.

The payments are generally based on a percentage of the average assets of each Underlying Fund allocated to the Variable Funding Options under the Contract or other contracts offered by the Company. The amount of the fee that an Underlying Fund and its affiliates pay the Company and/or the Company's affiliates is negotiated and varies with each Underlying Fund. Aggregate fees relating to the different Underlying Funds may be as much as 0.60% of the average net assets of an Underlying Fund attributable to the relevant contracts. A portion of these payments may come from revenue derived from the Distribution and/or Service Fees (12b-1 fees) that are paid by an Underlying Fund out its assets as part of its Total Annual Operating Expenses.

The current Variable Funding Options are listed below, along with their investment advisers and any subadviser:

FUNDING OPTION	INVESTMENT OBJECTIVE	INVESTMENT ADVISER/SUBADVISER
Capital Appreciation Fund	Seeks growth of capital. The Fund normally invests in equity securities of issuers of any size and in any industry.	Travelers Asset Management International Company LLC ("TAMIC") Subadviser: Janus Capital Corp.
High Yield Bond Trust	Seeks high current income. The Fund normally invests in below investment-grade bonds and debt securities.	Travelers Asset Management International Company LLC ("TAMIC")
Managed Assets Trust	Seeks high total return. The Fund normally invests in equities, convertible and fixed-income securities. The Fund's policy is to allocate investments among asset classes.	Travelers Asset Management International Company LLC ("TAMIC") Subadviser: Travelers Investment Management Company ("TIMCO")
Money Market Portfolio	Seeks high current return with preservation of capital and liquidity. The Fund normally invests in high-quality short term money market instruments.	Travelers Asset Management International Company LLC ("TAMIC")
AIM VARIABLE INSURANCE FUNDS, INC. AIM V.I. Premier Equity Fund - Series I+	Seeks to achieve long term growth of capital. Income is a secondary objective. The Fund normally invests in equity securities, including convertible securities.	A I M Advisers, Inc.
AMERICAN FUNDS INSURANCE SERIES Global Growth Fund - Class 2 Shares	Seeks capital appreciation. The Fund normally invests in common stocks of companies located around the world.	Capital Research and Management Co. ("CRM")
Growth Fund - Class 2 Shares	Seeks capital appreciation. The Fund normally invests in common stocks of companies that appear to offer superior opportunities for growth of capital.	Capital Research and Management Co.
Growth-Income Fund - Class 2 Shares	Seeks capital appreciation and income. The Fund normally invests in common stocks or other securities that demonstrate the potential for appreciation and/or dividends.	Capital Research and Management Co.

FUNDING OPTION	INVESTMENT OBJECTIVE	INVESTMENT ADVISER/SUBADVISER
CITISTREET FUNDS, INC.		
CitiStreet Diversified Bond Fund - Class I	Seeks maximum long term total return. The Fund primarily invests in fixed income securities.	CitiStreet Funds Management LLC ("CitiStreet") Subadviser: Western Asset Management Company; Salomon Brothers Asset Management ("SBAM"); and SSgA Funds Management ("SSgA")
CitiStreet International Stock Fund - Class I	Seeks maximum long term total return. The Fund normally invests in the common stocks of established non-U.S. companies.	CitiStreet Subadviser: Bank of Ireland Asset Management (U.S.) Limited; Citigroup Asset Management Limited, and SSgA
CitiStreet Large Company Stock Fund - Class I	Seeks maximum long term total return. The Fund normally invests in the common stocks of large, well established companies.	CitiStreet Subadviser: Wellington Management Company; Smith Barney Fund Management LLC, and SSgA
CitiStreet Small Company Stock Fund - Class I	Seeks maximum long term total return. The Fund normally invests in the common stocks of small companies.	CitiStreet Subadviser: TCW Investment Management; SBAM; and SSgA
CREDIT SUISSE TRUST		
Credit Suisse Trust Emerging Market Portfolio+	Seeks long term growth of capital. The Fund normally invests in equity securities of companies located in, or conducting a majority of their business, in emerging markets.	Credit Suisse Asset Management, LLC Subadviser: Credit Suisse Asset Management Limited
DELAWARE VIP TRUST		
Delaware VIP REIT Series - Standard Class	Seeks to achieve maximum long term total return with capital appreciation as a secondary objective. The Fund normally invests in companies that manage a portfolio of real estate to earn profits for shareholders (REITS).	Delaware Management Company ("Delaware")
Delaware VIP Small Cap Value Series - Standard Class	Seeks capital appreciation. The Fund normally invests in securities of small capitalization companies.	Delaware Management Company
DREYFUS VARIABLE INVESTMENT FUND		
Dreyfus Variable Investment Fund - Appreciation Portfolio - Initial Shares	Seeks long term capital growth consistent with the preservation of capital. Current income is a secondary objective. The Fund normally invests in common stocks of established companies.	The Dreyfus Corporation ("Dreyfus") Subadviser: Faye Sarofim & Co.
Dreyfus Variable Investment Fund - Developing Leaders Portfolio - Initial Shares	Seeks to maximize capital appreciation. The Fund normally invests in companies with market capitalizations of less than \$2 billion at the time of purchase.	The Dreyfus Corporation
FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST		
Mutual Shares Securities Fund - Class 2 Shares	Seeks capital appreciation. Income is a secondary objective. The Fund normally invests in U.S. equity securities, and substantially in undervalued stocks, risk arbitrage securities and distressed companies.	Franklin Mutual Advisers, LLC
Templeton Developing Markets Securities Fund - Class 2 Shares	Seeks long-term capital appreciation. The Fund normally invests at least 80% of its net assets in the emerging market investments, and invests primarily to predominantly in equity securities.	Templeton Asset Management Ltd.
Templeton Foreign Securities Fund - Class 2 Shares	Seeks long-term capital growth. The Fund normally invests at least 80% of its net assets in investments of issuers located outside of the U.S., including those in emerging markets.	Templeton Investment Counsel, LLC
Templeton Growth Securities Fund - Class 2 Shares	Seeks long-term capital growth. The Fund normally invests in equity securities of companies located anywhere in the world, including the U.S. and emerging markets.	Templeton Global Advisors Limited

FUNDING OPTION	INVESTMENT OBJECTIVE	INVESTMENT ADVISER/SUBADVISER
GREENWICH STREET SERIES FUND Appreciation Portfolio	Seeks long- term appreciation of capital. The Fund normally invests in equity securities of U.S. companies.	Smith Barney Fund Management LLC ("SBFM")
Equity Index Portfolio - Class II Shares	Seeks investment results that, before expenses, correspond to the price and yield performance of the S&P 500 Index. The Fund normally invests in equity securities, or other investments with similar economic characteristics that are included in the S&P 500 Index.	TIMCO
Fundamental Value Portfolio+	Seeks long-term capital growth. Current income is a secondary consideration. The Fund normally invests in common stocks, and common stock equivalents of companies, believed to be undervalued.	SBFM
JANUS ASPEN SERIES Balanced Portfolio - Service Shares+	Seeks long term capital growth, consistent with preservation of capital and balanced by current income. The Fund normally invests in common stocks selected for their growth potential and other securities selected for their income potential.	Janus Capital
Mid Cap Growth Portfolio - Service Shares	Seeks capital growth. The Fund normally invests in equity securities of mid-sized companies.	Janus Capital Management LLC ("Janus Capital")
Worldwide Growth Portfolio - Service Shares+	Seeks growth of capital in a manner consistent with the preservation of capital. The Fund normally invests in the common stocks of companies of any size throughout the world.	Janus Capital
LAZARD RETIREMENT SERIES, INC. Lazard Retirement Small Cap Portfolio	Seeks long-term capital appreciation. The Fund normally invests in equity securities, principally common stocks, of relatively small U.S. companies that are believed to be undervalued based on their earnings, cash flow or asset values.	Lazard Asset Management, LLC
LORD ABBETT SERIES FUND, INC. Growth and Income Portfolio	Seeks long-term growth of capital and income without excessive fluctuations in market value. The Fund normally invests in equity securities of large, seasoned, U.S. and multinational companies believed to be undervalued.	Lord Abbett & Co.
Mid-Cap Value Portfolio	Seeks capital appreciation. The Fund normally invests primarily in equity securities, which are believed to be undervalued in the marketplace.	Lord Abbett & Co.
OPPENHEIMER VARIABLE ACCOUNT FUNDS Oppenheimer Main Street Fund/VA - Service Shares	Seeks high total return (which includes growth in the value of its shares as well as current income) from equity and debt securities.	OppenheimerFunds, Inc.
PIMCO VARIABLE INSURANCE TRUST Real Return Portfolio - Administrative Class	Seeks maximum real return, consistent with preservation of real capital and prudent investment management.	Pacific Investment Management Company LLC
Total Return Portfolio - Administrative Class	Seeks maximum total return, consistent with preservation of capital and prudent investment management. The Fund normally invests in intermediate maturity fixed income securities.	Pacific Investment Management Company LLC

FUNDING OPTION	INVESTMENT OBJECTIVE	INVESTMENT ADVISER/SUBADVISER
PUTNAM VARIABLE TRUST		
Putnam VT Discovery Growth Fund - Class IB Shares+	Seeks long-term growth of capital. The Fund normally invests in the stocks of small, midsize, and large companies that management believes offer above-average growth potential.	Putnam Investment Management
Putnam VT International Equity Fund - Class IB Shares+	Seeks capital appreciation. The Fund normally invests in common stocks of mainly large and midsize international companies.	Putnam Investment Management ("Putnam")
Putnam VT Small Cap Value Fund - Class IB Shares	Seeks capital appreciation. The Fund normally invests in the common stocks of small -capitalization companies with potential for capital growth.	Putnam Investment Management
SALOMON BROTHERS VARIABLE SERIES FUNDS INC.		
All Cap Fund - Class I	Seeks capital appreciation. The Fund normally invests in common stocks and their equivalents of companies believed to be undervalued in the marketplace.	Salomon Brothers Asset Management ("SBAM")
Investors Fund - Class I	Seeks long term growth of capital. Secondly seeks current income. The Fund normally invests in common stocks of established companies.	SBAM
Small Cap Growth Fund - Class I+	Seeks long term growth of capital. The Fund normally invests in equity securities of companies with small market capitalizations.	SBAM
Total Return Fund - Class I+	Seeks above average income (compared to a portfolio invested entirely in equity securities). Secondly seeks growth of capital and income. The Fund normally invests in a broad range of equity and fixed-income securities of U.S. and foreign issuers.	SBAM
SMITH BARNEY INVESTMENT SERIES		
Smith Barney Dividend Strategy Portfolio+	Seeks capital appreciation. The Fund normally invests in the equity securities of U.S. companies with large market capitalizations.	Smith Barney Fund Management LLC
Smith Barney Premier Selections All Cap Growth Portfolio+	Seeks long term capital growth. The Fund consists of a Large Cap Growth segment, Mid Cap Growth segment and Small Cap Growth segment. All three segments normally invest in equity securities. The Large Cap Growth segment invests in large sized companies. The Mid Cap Growth segment invests in medium sized companies. The Small Cap Growth segment invests in small sized companies.	Smith Barney Fund Management LLC
THE TRAVELERS SERIES TRUST		
Convertible Securities Portfolio	Seeks current income and capital appreciation. The Fund normally invests in convertible securities.	Travelers Asset Management International Company LLC ("TAMIC")
Disciplined Mid Cap Stock Portfolio	Seeks growth of capital. The Fund normally invests in the equity securities of companies with mid-size market capitalizations.	TAMIC Subadviser: Travelers Investment Management Company ("TIMCO")
Equity Income Portfolio	Seeks reasonable income. The Fund normally invests in equity securities with a focus on income producing equities.	TAMIC Subadviser: Fidelity Management & Research Company ("FMR")
Federated Stock Portfolio+	Seeks growth of income and capital. The Fund normally invests in equity securities that are selected on the basis of traditional research techniques.	TAMIC Subadviser: Federated Equity Management Company of Pennsylvania
Large Cap Portfolio	Seeks long term growth of capital. The Fund normally invests in the securities of companies with large market capitalizations.	TAMIC Subadviser: FMR

FUNDING OPTION	INVESTMENT OBJECTIVE	INVESTMENT ADVISER/SUBADVISER
Mercury Large Cap Core Portfolio	Seeks long-term capital growth. The Fund normally invests in a diversified portfolio of equity securities of large cap companies located in the United States.	TAMIC Subadviser: Merrill Lynch Investment Managers, L.P. ("MLIM")
MFS Mid Cap Growth Portfolio	Seeks long term growth of capital. The Fund normally invests in equity securities of companies with medium market capitalization that are believed to have above average growth potential.	TAMIC Subadviser: MFS
MFS Value Portfolio	Seeks capital appreciation and reasonable income. The Fund normally invests in income producing equity securities of companies believed to be undervalued in the market.	TAMIC Subadviser: MFS
Mondrian International Stock Portfolio	Seeks capital appreciation. The Fund normally invests in equity securities of non-U.S. domiciled companies located in developed markets.	TAMIC Subadviser: Lazard Asset Management
Pioneer Fund Portfolio	Seeks reasonable income and capital growth. The Fund normally invests in equity securities that are carefully selected, reasonably priced securities.	TAMIC Subadviser: Pioneer Investment Management Inc.
Pioneer Mid Cap Value Portfolio Social Awareness Stock Portfolio	Seeks long term capital appreciation and retention of net investment income. The Fund normally invests in equity securities. The Fund seeks companies that meet certain investment criteria and social criteria.	Smith Barney Fund Management LLC ("SBFM")
Style Focus Series: Small Cap Growth Portfolio	Seeks capital appreciation. The Fund normally invests in common stocks and other equity securities of small U.S. companies.	TAMIC Subadviser: Travelers Investment Management Company ("TIMCO") and Janus Capital Management LLC ("Janus Capital")
Style Focus Series: Small Cap Value Portfolio	Seeks capital appreciation. The Fund normally invests in common stocks and other equity securities of small U.S. companies.	TAMIC Subadviser: Travelers Investment Management Company ("TIMCO") and Dreman Value Management L.L.C. ("Dreman")
Travelers Quality Bond Portfolio	Seeks current income and total return with moderate capital volatility. The Fund normally invests in investment-grade bonds and debt securities.	TAMIC
U.S. Government Securities Portfolio	Seeks current income, total return and high credit quality. The Fund normally invests in securities issued or guaranteed by the U.S. Government, its agencies or instrumentalities.	TAMIC
TRAVELERS SERIES FUND INC.		
AIM Capital Appreciation Portfolio	Seeks capital appreciation. The Fund normally invests in common stocks of companies that are likely to benefit from new products, services or processes or have experienced above-average earnings growth.	Travelers Investment Adviser Inc. ("TIA") Subadviser: AIM Capital Management Inc.
MFS Total Return Portfolio	Seeks above average income consistent with the prudent employment of capital. Secondarily, seeks growth of capital and income. The Fund normally invests in a broad range of equity and fixed-income securities of both U.S. and foreign issuers.	TIA Subadviser: MFS
Pioneer Strategic Income Portfolio	Seeks high current income consistent with preservation of capital. The Fund normally invests in debt securities of U.S. and foreign governments and corporations.	TIA Subadviser: Pioneer Investment Management Inc.
SB Adjustable Rate Income Portfolio Smith Barney Class	Seeks high current income and to limit the degree of fluctuation of its net asset value resulting from movements in interest rates. The Fund normally invests in adjustable rate securities.	Smith Barney Fund Management LLC
Smith Barney Aggressive Growth Portfolio	Seeks long-term capital appreciation. The Fund normally invests in common	SBFM

stocks of companies that are experiencing, or are expected to experience, growth in earnings.

FUNDING OPTION	INVESTMENT OBJECTIVE	INVESTMENT ADVISER/SUBADVISER
Smith Barney High Income Portfolio	Seeks high current income. Secondly, seeks capital appreciation. The Fund normally invests in high yield corporate debt and preferred stock of U.S. and foreign issuers.	SBFM
Smith Barney International All Cap Growth Portfolio+	Seeks total return on assets from growth of capital and income. The Fund normally invests in equity securities of foreign companies.	SBFM
Smith Barney Large Capitalization Growth Portfolio	Seeks long term growth of capital. The Fund normally invests in equities, or similar securities, of companies with large market capitalizations.	SBFM
Strategic Equity Portfolio	Seeks capital appreciation. The Fund normally invests in the equity securities, primarily in common stocks of domestic issuers, and is not constrained to any particular investment style.	TIA Subadviser: Fidelity Management & Research Company ("FMR")
VAN KAMPEN LIFE INVESTMENT TRUST Comstock Portfolio Class II Shares	Seeks capital growth and income. The Fund normally invests in common and preferred stocks, and convertible securities, of well established undervalued companies.	Van Kampen Asset Management Inc. ("Van Kampen")
Emerging Growth Portfolio Class II Shares+	Seeks capital appreciation. The Fund normally invests in common stocks of companies that the manager believes are experiencing or will experience growth in earnings and/or cash flow that exceeds the average rate of earnings growth of the companies that comprise the S&P 500. The Fund may invest in the securities of large, well-known companies, but a significant portion of Fund assets may also be invested in small to medium sized companies.	Van Kampen Asset Management Inc. ("Van Kampen")
Enterprise Portfolio Class II Shares+	Seeks capital appreciation. The Fund normally invests in common stocks of companies believed to have above-average potential for capital appreciation.	Van Kampen Asset Management Inc. ("Van Kampen")
VARIABLE ANNUITY PORTFOLIOS Smith Barney Small Cap Growth Opportunities Portfolio	Seeks long term capital growth. The Fund normally invests in equity securities of small cap companies and related investments.	Citi Fund Management, Inc.
VARIABLE INSURANCE PRODUCTS FUND II Asset Manager Portfolio - Service Class 2+	Seeks high total return with reduced risk over the long-term. The Fund normally invests by allocating assets among stocks, bonds and short-term instruments.	Fidelity Management & Research Company ("FMR")
Contrafund(R) Portfolio - Service Class 2	Seeks long term capital appreciation. The Fund normally invests in common stocks of companies whose value may not be fully recognized by the public.	Fidelity Management & Research Company ("FMR")
VARIABLE INSURANCE PRODUCTS FUND III Dynamic Capital Appreciation Portfolio - Service Class 2+	Seeks capital appreciation. The Fund normally invests in growth and/or value common stocks of domestic and foreign issuers.	Fidelity Management & Research Company ("FMR")
Mid Cap Portfolio - Service Class 2	Seeks long term growth of capital. The Fund normally invests in common stocks of companies with medium market capitalizations.	Fidelity Management & Research Company ("FMR")
WELLS FARGO ADVANTAGE MULTI CAP VALUE FUND Wells Fargo Advantage Multi Cap Value Fund+	Seeks long term capital growth. Current income is a secondary objective. The Fund normally invests in the common stocks of U.S. companies believed to be undervalued relative to the market.	Strong Capital Management Inc.

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+ Closed to new investors.

FIXED ACCOUNT

We may offer our Fixed Account as a funding option. Please see separate prospectus for more information.

CHARGES AND DEDUCTIONS

GENERAL

We deduct the charges described below. The charges are for the service and benefits we provide, costs and expenses we incur, and risks we assume under the Contracts. Services and benefits we provide include:

- o the ability for you to make withdrawals and surrenders under the Contracts
- o the death benefit paid on the death of the Contract Owner, Annuitant, or first of the joint owners
- o the available funding options and related programs (including dollar cost averaging, portfolio rebalancing, and systematic withdrawal programs)
- o administration of the annuity options available under the Contracts
- o the distribution of various reports to Contract Owners

Costs and expenses we incur include:

- o losses associated with various overhead and other expenses associated with providing the services and benefits provided by the Contracts
- o sales and marketing expenses including commission payments to your sales agent
- o other costs of doing business.

Risks we assume include:

- o that Annuitants may live longer than estimated when the annuity factors under the Contracts were established
- o that the amount of the death benefit will be greater than the Contract Value
- o that the costs of providing the services and benefits under the Contracts will exceed the charges deducted.

We may also deduct a charge for taxes.

Unless otherwise specified, charges are deducted proportionately from all funding options in which you are invested.

We may reduce or eliminate the withdrawal charge and/or the mortality and expense risk charge under the Contract when certain sales or administration of the Contract result in savings or reduced expenses and/or risks. For certain trusts, we may change the order in which Purchase Payments and earnings are withdrawn in order to determine the withdrawal charge. We will not reduce or eliminate the withdrawal charge where such reduction or elimination would be unfairly discriminatory to any person.

The amount of a charge may not necessarily correspond to the costs associated with providing the services or benefits indicated by the designated charge. For example, the withdrawal charge we collect may not fully cover all of the sales and distribution expenses we actually incur. The amount of any fee or charge is not impacted by an outstanding loan. We may also profit on one or more of the charges. We may use any such profits for any corporate purpose, including the payment of sales expenses.

WITHDRAWAL CHARGE

We do not deduct a sales charge from Purchase Payments when they are made to the Contract. However, a withdrawal charge will apply if Purchase Payments and any applicable Purchase Payment Credits are withdrawn before they have been in the Contract for five years. We will assess the charge as a percentage of the Purchase Payment and any applicable Purchase Payment Credits withdrawn as follows:

YEARS SINCE PURCHASE PAYMENT MADE		WITHDRAWAL CHARGE
GREATER THAN OR EQUAL TO	BUT LESS THAN	
0 years	1 year	5%
1 year	2 years	4%
2 years	3 years	3%
3 years	4 years	2%
4 years	5 years	1%
5+ years		0%

For purposes of the withdrawal charge calculation, withdrawals are deemed to be taken first from:

- (a) any Purchase Payment and any applicable Purchase Payment Credits to which no withdrawal charge applies then;
- (b) any remaining free withdrawal allowance (as described below) (after being reduced by (a), then;
- (c) any remaining Purchase Payment and any applicable Purchase Payment Credits to which a withdrawal charge applies (on a first-in, first-out basis), then;
- (d) any Contract earnings.

Unless you instruct us otherwise, we will deduct the withdrawal charge from the amount requested.

IF YOU DID NOT PURCHASE YOUR CONTRACT UNDER A 457 OR 403(B) QUALIFIED PLAN, WE WILL NOT DEDUCT A WITHDRAWAL CHARGE:

- o from payments we make due to the death of the Annuitant
- o if a life annuity payout has begun, other than the Liquidity Benefit Option (See "Liquidity Benefit")
- o if an income option of at least ten years' duration is elected
- o from amounts withdrawn which are deposited to other contracts issued by us or our affiliate, subject to our approval
- o if withdrawals are taken under our Managed Distribution Program, if elected by you (see Access to Your Money) or
- o if you are confined to an eligible nursing home, as described in Appendix C

IF YOU PURCHASED YOUR CONTRACT UNDER A 457 OR 403(b) QUALIFIED PLAN, WE WILL NOT DEDUCT A WITHDRAWAL CHARGE:

- o from payments we make due to the death of the Annuitant
- o if a life annuity payout has begun
- o if payments for a period of at least five years have begun
- o from amounts withdrawn which are deposited to other contracts issued by us or our affiliate, subject to our approval
- o if withdrawals are taken as a minimum distribution, as defined under The Code
- o if withdrawals are taken due to a hardship, as defined under The Code
- o if withdrawals are taken due to a disability, as defined under The Code, of the Annuitant;
- o if you are confined to an eligible nursing home, as described in Appendix C (403 (b) PLANS ONLY).

FREE WITHDRAWAL ALLOWANCE

Beginning in the second Contract Year, you may withdraw up to 20% of the Contract Value annually. We calculate the available withdrawal amount as of the end of the previous Contract Year. The free withdrawal

provision applies to all withdrawals except those transferred directly to annuity contracts issued by other financial institutions. We reserve the right to modify the free withdrawal provision.

Any withdrawal is subject to federal income taxes on the taxable portion. In addition, a 10% federal penalty may be assessed on any withdrawal if the Contract Owner is under age 59 1/2. You should consult with your tax adviser regarding the tax consequences of a withdrawal.

TRANSFER CHARGE

We reserve the right to assess a transfer charge of up to \$10.00 on transfers exceeding 12 per year. We will notify you in writing at your last known address at least 31 days before we impose any such transfer charge.

MORTALITY AND EXPENSE RISK CHARGE

Each business day, we deduct a mortality and expense risk ("M&E") charge from amounts we hold in the Variable Funding Options. We reflect the deduction in our calculation of accumulation and Annuity Unit values. The charges stated are the maximum for this product. We reserve the right to lower this charge at any time. If you choose the Standard Death Benefit, the M&E charge is 0.80% annually. If you choose the Optional Death Benefit, the M&E charge is 1.25% annually. This charge compensates the Company for risks assumed, benefits provided and expenses incurred, including the payment of commissions to your sales agent.

VARIABLE FUNDING OPTION EXPENSES

We summarized the charges and expenses of the Underlying Funds in the fee table. Please review the prospectus for each Underlying Fund for a more complete description of that fund and its expenses. Underlying Fund expenses are not fixed or guaranteed and are subject to change by the Fund.

FLOOR BENEFIT/LIQUIDITY BENEFIT CHARGES

If you select the Variable Annuitization Floor Benefit, we deduct a charge upon election of this benefit. This charge compensates us for guaranteeing a minimum variable Annuity Payment regardless of the performance of the Variable Funding Options you selected. This charge will vary based upon market conditions, but will never increase your annual Separate Account charge by more than 3%. The charge will be set at the time of election, and will remain level throughout the term of annuitization. If the Liquidity Benefit is selected, there is a surrender charge of 5% of the amounts withdrawn. Please refer to Payment Options for a description of these benefits.

CHART ASSET ALLOCATION PROGRAM CHARGES

Under the CHART Program, Purchase Payments and cash values are allocated among the specified asset allocation funds. The charge for this advisory service is equal to a maximum of 0.80% of the assets subject to the CHART Program. The CHART Program fee will be paid by quarterly withdrawals from the cash values allocated to the asset allocation funds. We will not treat these withdrawals as taxable distributions. Please refer to Miscellaneous Contract Provisions for further information.

PREMIUM TAX

Certain state and local governments charge premium taxes ranging from 0% to 5%, depending upon jurisdiction. We are responsible for paying these taxes and will determine the method used to recover premium tax expenses incurred. We will deduct any applicable premium taxes from your Contract Value either upon death, surrender, annuitization, or at the time you make Purchase Payments to the Contract, but no earlier than when we have a tax liability under state law.

CHANGES IN TAXES BASED UPON PREMIUM OR VALUE

If there is any change in a law assessing taxes against the Company based upon premiums, Contract gains or value of the Contract, we reserve the right to charge you proportionately for this tax.

TRANSFERS

Subject to the limitations described below, you may transfer all or part of your Contract Value between Variable Funding Options at any time up to 30 days before the Maturity Date. After the Maturity Date, you may make transfers only if allowed by your Contract or with our consent. Transfer requests received at our Home Office that are in good order before the close of the New York Stock Exchange (NYSE) will be processed according to the value(s) next computed following the close of business. Transfer requests received on a non-business day or after the close of the NYSE will be processed based on the value(s) next computed on the next business day.

Where permitted by state law, we reserve the right to restrict transfers from the Variable Funding Options to the Fixed Account whenever the credited interest rate on the Fixed Account is equal to the minimum guaranteed interest rate specified under the Contract.

Currently, there are no charges for transfers; however, we reserve the right to charge a fee for any transfer request which exceeds twelve per year. Since each Underlying Fund may have different overall expenses, a transfer of Contract Values from one Variable Funding Option to another could result in your investment becoming subject to higher or lower expenses. Also, when making transfers, you should consider the inherent risks associated with the Variable Funding Options to which your Contract Value is allocated.

MARKET TIMING/EXCESSIVE TRADING

THE CONTRACT IS INTENDED FOR USE AS A LONG-TERM INVESTMENT VEHICLE AND IS NOT DESIGNED TO SERVE AS A VEHICLE FOR EXCESSIVE TRADING OR MARKET TIMING IN AN ATTEMPT TO TAKE ADVANTAGE OF SHORT-TERM FLUCTUATIONS IN THE STOCK MARKET. EXCESSIVE TRADING IS DISRUPTIVE TO THE MANAGEMENT OF AN UNDERLYING FUND AND INCREASES OVERALL COSTS TO ALL INVESTORS IN THE UNDERLYING FUND. If, in our sole discretion, we determine you are engaging in excessive trading activity, trading activity that we believe is indicative of market timing, or any similar trading activity which will potentially hurt the rights or interests of other Contract Owners, we will exercise our contractual right to restrict your number of transfers to one every six months. We will notify you in writing if we choose to exercise our contractual right to restrict your transfers.

In determining whether we believe you are engaged in excessive trading or market timing activity, we will consider, among other things, the following factors:

- o the dollar amount you request to transfer;
- o the number of transfers you made within the previous three months;
- o whether your transfers follow a pattern designed to take advantage of short term market fluctuations; and
- o whether your transfers are part of a group of transfers made by a third party on behalf of several individual Contract Owners.

Transfers made under a Dollar Cost Averaging Program, a rebalancing program, or, if applicable, any asset allocation program described in this prospectus are not treated as a transfer when we evaluate trading patterns for market timing or excessive trading.

In addition to the above, we also reserve the right to further restrict the right to request transfers by any market timing firm or any other third party who has been authorized to initiate transfers on behalf of multiple Contract Owners. We may, among other things:

- o reject the transfer instructions of any agent acting under a power of attorney on behalf of more than one owner, or
- o reject the transfer or exchange instructions of individual owners who have executed pre-authorized transfer forms which are submitted by market timing firms or other third parties on behalf of more than one owner.

We will notify you in writing before we restrict your right to request transfers through such market timing firm or other third party.

The policy of the Company is to seek to apply its anti-market timing and excessive trading procedures uniformly. These procedures, however, may not be able to prevent all excessive trading and market timing activity from occurring. For example:

- o Some of the Underlying Funds are available as investments for variable insurance contracts offered by other insurance companies. These other insurance companies may have different procedures to prevent excessive trading and market timing activity or may not have any such procedures because of contractual limitations.
- o The Company issues Contracts to qualified retirement plans that request financial transactions with the Company on an omnibus basis on behalf of all plan participants. These plans generally employ a record-keeper to maintain records of participant financial activity. Because the Company does not have the records to monitor the trading activity of the individual participants, the Company may not be able to identify plan participants who may be engaging in excessive trading or market timing activity and/or may not be able to apply its contractual trade restrictions to such participants.
- o There may be other circumstances where the Company does not identify trading activity as market timing or excessive trading or take action to restrict trading activity that does not qualify as excessive trading or market timing activity under our current anti-market timing procedures.

Excessive trading and market timing activity increases the overall transaction costs of an Underlying Fund, which may serve to decrease the Underlying Fund's performance. Further, excessive trading and market timing activity may disrupt the management of an Underlying Fund because the portfolio's advisor must react to frequent requests to purchase and redeem investments.

FUTURE MODIFICATIONS. We will continue to monitor the transfer activity occurring among the Variable Funding Options, and may modify these transfer restrictions at any time if we deem it necessary to protect the interest of all Contract Owners. These modifications may include curtailing or eliminating, without notice, the ability to use the Internet, facsimile or telephone in making transfers.

ACCESS TO YOUR MONEY

Any time before the Maturity Date, you may redeem all or any portion of the Cash Surrender Value, that is, the Contract Value less any withdrawal charge and any premium tax not previously deducted. Unless you submit a Written Request specifying the fixed or Variable Funding Option(s) from which we are to withdraw amounts, we will make the withdrawal on a pro rata basis. We will determine the Cash Surrender Value as of the close of business after we receive your surrender request at our Home Office. The Cash Surrender Value may be more or less than the Purchase Payments you made. You may not make withdrawals during the annuity period.

For amounts allocated to the Variable Funding Options, we may defer payment of any Cash Surrender Value for a period of up to five business days after the Written Request is received. For amounts allocated to the Fixed Account, we may defer payment of any Cash Surrender Value for a period up to six months. In either case, it is our intent to pay as soon as possible. We cannot process requests for withdrawals that are not in good order. We will contact you if there is a deficiency causing a delay and will advise what is needed to act upon the withdrawal request.

If your Contract is issued as part of a 403(b) plan, there are restrictions on your ability to make withdrawals from your Contract. You may not withdraw contributions or earnings made to your Contract after December 31, 1988 unless you are (a) age 59 1/2, (b) no longer employed, (c) deceased, (d) disabled, or (e) experiencing a financial hardship. Even if you are experiencing a financial hardship, you may only withdraw contributions, not earnings. You should consult with your tax adviser before making a withdrawal from your Contract.

SYSTEMATIC WITHDRAWALS

Before the Maturity Date, you may choose to withdraw a specified dollar amount (at least \$100) on a monthly, quarterly, semiannual or annual basis. We will deduct any applicable premium taxes and withdrawal charge. To elect systematic withdrawals, you must have a Contract Value of at least \$15,000 and you must make the election on the form we provide. We will surrender Accumulation Units pro rata from all funding options in

which you have an interest, unless you instruct us otherwise. You may begin or discontinue systematic withdrawals at any time by notifying us in writing, but you must give at least 30 days notice to change any systematic withdrawal instructions that are currently in place.

We reserve the right to discontinue offering systematic withdrawals or to assess a processing fee for this service upon 30 days written notice to Contract Owners (where allowed by state law).

Each systematic withdrawal is subject to federal income taxes on the taxable portion. In addition, a 10% federal penalty tax may be assessed on systematic withdrawals if the Contract Owner is under age 59 1/2. There is no additional fee for electing systematic withdrawals. You should consult with your tax adviser regarding the tax consequences of systematic withdrawals.

MANAGED DISTRIBUTION PROGRAM. Under the systematic withdrawal option, you may choose to participate in the Managed Distribution Program. At no cost to you, you may instruct us to calculate and make minimum distributions that may be required by the IRS upon reaching age 70 1/2. (See Federal Tax Considerations") These payments will not be subject to the withdrawal charge and will be in lieu of the free withdrawal allowance. No Dollar Cost Averaging will be permitted if you are participating in the Managed Distribution Program.

OWNERSHIP PROVISIONS

TYPES OF OWNERSHIP

CONTRACT OWNER

The Contract belongs to the Contract Owner named in the Contract (on the Contract Specifications page). The Annuitant is the individual upon whose life the Maturity Date and the amount of monthly payments depend. Because this is a Qualified Contract, the owner and the Annuitant must always be the same person, and there can be only one Contract Owner. You have sole power to exercise any rights and to receive all benefits given in the Contract provided you have not named an irrevocable beneficiary.

If this Contract is purchased by a beneficiary of another contract who directly transferred the death proceeds due under that contract, he/she will be granted the same rights the owner has under the Contract except that he/she cannot take a loan or make additional Purchase Payments.

BENEFICIARY

You name the beneficiary in a Written Request. The beneficiary has the right to receive any death benefit proceeds remaining under the Contract upon the death of the Contract Owner. If more than one beneficiary survives the Annuitant or Contract Owner, they will share equally in benefits unless you recorded different shares with the Company by Written Request before the death of the Contract Owner. In the case of a non-spousal beneficiary or a spousal beneficiary who has not chosen to assume the Contract, we will not transfer or otherwise remove the death benefit proceeds from either the Variable Funding Options or the Fixed Account, as most recently elected by the Contract Owner, until the Death Report Date.

Unless you have named an irrevocable beneficiary you have the right to change any beneficiary by Written Request during the lifetime of the Annuitant and while the Contract continues.

DEATH BENEFIT

Before the Maturity Date, generally, a death benefit is payable when you die. At purchase, you elect either the standard death benefit or the optional death benefit. We calculate the death benefit at the close of the business day on which our Home Office receives (1) Due Proof of Death and (2) written payment instructions or election of beneficiary contract continuance ("Death Report Date").

DEATH PROCEEDS BEFORE THE MATURITY DATE

STANDARD DEATH BENEFIT

ANNUITANT'S AGE ON THE CONTRACT DATE	DEATH BENEFIT PAYABLE
Before Age 80	Greater of: 1) Contract Value on the Death Report Date, or 2) Total Purchase Payments less the total of any withdrawals (and related charges). 2) Total Purchase Payments less the total of any withdrawals (and related charges).
On or after Age 80	Contract Value

OPTIONAL DEATH BENEFIT AND CREDIT

The Optional Death Benefit and Credit varies depending on the Annuitant's age on the Contract Date.

ANNUITANT'S AGE ON THE CONTRACT DATE	DEATH BENEFIT PAYABLE
Under Age 70	Greater of: 1) Contract Value on the Death Report Date, or 2) Total Purchase Payments less the total of any withdrawals (and related charges); or 3) Maximum Step-Up death benefit value (described below) associated with Contract Date anniversaries beginning with the 5th, and ending with the last before the Annuitant's 76th birthday.
Age 70-75	Greater of: 1) Contract Value, or 2) Total Purchase Payments less the total of any withdrawals (and related charges); or 3) Step-Up death benefit value (described below) associated with the 5th Contract Date anniversary.
Age 76-80	Greater of (1) or (2) above.
Age over 80	Contract Value

STEP-UP DEATH BENEFIT VALUE

We will establish a separate Step-Up death benefit value on the fifth Contract Date anniversary and on each subsequent Contract Date anniversary on or before the Death Report Date. The Step-Up death benefit value will initially equal the Contract Value on that anniversary. After a Step-Up death benefit value has been established, we will recalculate it each time a Purchase Payment is made or a withdrawal is taken until the Death Report Date. We will recalculate Step-Up death benefit values by increasing them by the amount of each applicable Purchase Payment and by reducing them by a partial surrender reduction (as described below) for each applicable withdrawal. Recalculations of Step-Up death benefit values related to any Purchase Payments or any withdrawals will be made in the order that such Purchase Payments or partial surrender reductions occur.

PARTIAL SURRENDER REDUCTION. If you make a withdrawal, we will reduce the Step-Up value by a partial surrender reduction which equals: (1) the step-up value immediately prior to the withdrawal, multiplied by (2) the amount of the withdrawal, divided by (3) the Contract Value before the withdrawal.

For example, assume your current Contract Value is \$55,000. If your step-up value immediately prior to the withdrawal is \$50,000, and you decide to make a withdrawal of \$10,000, we would reduce the step-up value as follows:

$$50,000 \times (10,000/55,000) = 9,090$$

Your new step-up value would be 50,000-9,090, or \$40,910.

The following example shows what would happen in a declining market. Assume your current Contract Value is \$30,000. If your step-up value immediately prior to the withdrawal is \$50,000, and you decide to make a withdrawal of \$10,000, we would reduce the step-up value as follows:

$$50,000 \times (10,000/30,000) = 16,666$$

Your new step-up value would be 50,000-16,666, or \$33,334.

PAYMENT OF PROCEEDS

We describe the process of paying death benefit proceeds before the Maturity Date in the chart below. The chart does not encompass every situation and is merely intended as a general guide. More detailed information is provided in your Contract. Generally, the person(s) receiving the benefit may request that the proceeds be paid in a lump sum, or be applied to one of the settlement options available under the Contract.

BEFORE THE MATURITY DATE, UPON THE DEATH OF THE	THE COMPANY WILL PAY THE PROCEEDS TO:	MANDATORY PAYOUT RULES APPLY*
OWNER/ANNUITANT	The beneficiary (ies), or if none, to the CONTRACT OWNER's estate.	Yes
BENEFICIARY	No death proceeds are payable; Contract continues.	N/A
CONTINGENT BENEFICIARY	No death proceeds are payable; Contract continues.	N/A

* Certain payout rules of the Internal Revenue Code (IRC) are triggered upon the death of the Owner. Non-spousal beneficiaries (as well as spousal beneficiaries who choose not to assume the Contract) must begin taking distributions based on the beneficiary's life expectancy within one year of death or take a complete distribution of Contract proceeds within 5 years of death. If mandatory distributions have begun, the 5 year payout option is not available.

BENEFICIARY CONTRACT CONTINUANCE (NOT PERMITTED FOR NON-NATURAL BENEFICIARIES)

If you die before the Maturity Date, and if the value of any beneficiary's portion of the death benefit is between \$20,000 and \$1,000,000 as of the Death Report Date, (more than \$1,000,000 is subject to Home Office approval), your beneficiary(s) may elect to continue his/her portion of the Contract subject to applicable Internal Revenue Code distribution requirements, rather than receive the death benefit in a lump sum. If the beneficiary chooses to continue the Contract, the beneficiary can extend the payout phase of the Contract enabling the beneficiary to "stretch" the death benefit distributions out over his life expectancy as permitted by the Internal Revenue Code.

If your beneficiary elects to continue the Contract, the death benefit will be calculated as of the Death Report Date. The initial Contract Value of the continued Contract (the "adjusted Contract Value") will equal the greater of the Contract Value or the death benefit calculated on the Death Report Date and will be allocated to the funding options in the same proportion as prior to the Death Report Date. If the adjusted Contract Value is allocated to the Variable Funding Options, the beneficiary bears the investment risk.

The beneficiary who continues the Contract will be granted the same rights as the owner under the original Contract, except the beneficiary cannot:

- o take a loan
- o make additional Purchase Payments

The beneficiary may also name his/her own beneficiary ("succeeding beneficiary") and has the right to take withdrawals at any time after the Death Report Date without a withdrawal charge. All other fees and charges applicable to the original Contract will also apply to the continued Contract. All benefits and features of the continued Contract will be based on the beneficiary's age on the Death Report Date as if the beneficiary had purchased the Contract with the adjusted Contract Value on the Death Report Date.

PLANNED DEATH BENEFIT (INDIVIDUAL CONTRACTS ONLY)

You may request that rather than receive a lump-sum death benefit, the beneficiary(ies) receive all or a portion of the death benefit proceeds either:

- o through an annuity for life or a period that does not exceed the beneficiary's life expectancy or
- o under the terms of the Beneficiary Continuance provision described above. If the Beneficiary Continuance provision is selected as a planned death benefit, no surrenders will be allowed other than payments meant to satisfy minimum distribution amounts or systematic withdrawal amounts, if greater.

You must make the planned death benefit request as well as any revocation of this request in writing. Upon your death, your beneficiary(s) cannot revoke or modify this request. If the death benefit at the time we receive Due Proof of Death is less than \$2,000, we will only pay a lump sum to the beneficiary. If periodic payments due under the planned death benefit election are less than \$100, we reserve the right to make Annuity Payments at less frequent intervals, resulting in a payment of at least \$100 per year. If no beneficiary is alive when death benefits become payable, we will pay the death benefit as provided in your Contract.

DEATH PROCEEDS AFTER THE MATURITY DATE

If any Contract Owner or the Annuitant dies on or after the Maturity Date, the Company will pay the beneficiary a death benefit consisting of any benefit remaining under the annuity or income option then in effect.

THE ANNUITY PERIOD

MATURITY DATE

Under the Contract, you can receive regular payments ("Annuity Payments"). You can choose the month and the year in which those payments begin ("Maturity Date"). You can also choose among income payouts (annuity options) or elect a lump sum distribution. While the Annuitant is alive, you can change your selection any time up to the Maturity Date. Annuity Payments will begin on the Maturity Date stated in the Contract unless (1) you fully surrendered the Contract; (2) we paid the proceeds to the beneficiary before that date; or (3) you elected another date. Annuity Payments are a series of periodic payments (a) for life; (b) for life with either a minimum number of payments or a specific amount assured; or (c) for the joint lifetime of the Annuitant and another person, and thereafter during the lifetime of the survivor. We may require proof that the Annuitant is alive before we make Annuity Payments. Not all options may be available in all states.

You may choose to annuitize at any time after you purchase your Contract. Unless you elect otherwise, the Maturity Date will be the Annuitant's 90th birthday or ten years after the effective date of the Contract, if later.

At least 30 days before the original Maturity Date, you may elect to extend the Maturity Date to any time prior to the Annuitant's 90th birthday or to a later date with our consent. You may use certain annuity options taken at the Maturity Date to meet the minimum required distribution requirements of federal tax law, or you may use a program of withdrawals instead. These mandatory distribution requirements take effect generally upon the death of the Contract Owner, or with certain Qualified Contracts upon either the later of the Contract Owner's attainment of age 70 1/2 or year of retirement; or the death of the Contract Owner. You should seek independent tax advice regarding the election of minimum required distributions.

LIQUIDITY BENEFIT (BENEFIT NOT AVAILABLE UNDER 457 PLANS)

If you select any annuity option that guarantees you payments for a minimum period of time ("period certain"), you may take a lump sum payment (equal to a portion or all of the value of the remaining payments) any time after the first Contract Year. There is a charge of 5% of the amount withdrawn under this option.

For variable Annuity Payments, we use the Assumed Net Investment Factor, ("ANIF") as the interest rate to determine the lump sum amount. If you request only a percentage of the amount available, we will reduce the amount of each payment during the rest of the period certain by that percentage. After the period expires, your payments will increase to the level they would have been had no liquidation taken place.

For fixed Annuity Payments, we calculate the present value of the remaining period certain payments using a current interest rate. The current interest rate used depends on the amount of time left in the annuity option you elected. The current rate will be the same rate we would give someone electing an annuity option for that same amount of time. If you request a percentage of the amount available during the period certain, we will reduce the amount of each payment during the rest of the period certain by that percentage. After the period certain expires, your payments will increase to the level they would have been had no liquidation taken place.

The market value adjustment formula for calculating the present value described above for fixed Annuity Payments is as follows:

$$\text{Present Value} = [\text{sigma}] \sum_{s=1}^n [\text{Payments} \times (1/1 + iC)^{(t/365)}]$$

Where

iC = the interest rate described above

n = the number of payments remaining in the Contract Owner's period certain at the time of request for this benefit

t = the number of days remaining until that payment is made, adjusting for leap years.

See Appendix E for examples of this market value adjustment.

ALLOCATION OF ANNUITY

You may elect to receive your Annuity Payments in the form of a variable annuity, a fixed annuity, or a combination of both. If, at the time Annuity Payments begin, you have not made an election, we will apply your Contract Value to provide an annuity funded by the same funding options as you have selected during the accumulation period. At least 30 days before the Maturity Date, you may transfer the Contract Value among the funding options in order to change the basis on which we will determine Annuity Payments. (See Transfers.)

ANNUITIZATION CREDIT. This credit is applied to the Contract Value used to purchase one of the annuity options described below. The credit equals 0.5% of your Contract Value if you annuitize during Contract Years 2-5, 1% during Contract Years 6-10, and 2% after Contract Year 10. There is no credit applied to Contracts held less than 1 year.

VARIABLE ANNUITY

You may choose an annuity payout that fluctuates depending on the investment experience of the Variable Funding Options. We determine the number of Annuity Units credited to the Contract by dividing the first monthly Annuity Payment attributable to each Variable Funding Option by the corresponding Accumulation Unit value as of 14 days before the date Annuity Payments begin. We use an Annuity Unit to measure the dollar value of an Annuity Payment. The number of Annuity Units (but not their value) remains fixed during the annuity period.

DETERMINATION OF FIRST ANNUITY PAYMENT. Your Contract contains the tables we use to determine your first monthly Annuity Payment. If you elect a variable annuity, the amount we apply to it will be the Contract Value as of 14 days before the date Annuity Payments begin, less any applicable premium taxes not previously deducted.

The amount of your first monthly payment depends on the annuity option you elected and the Annuitant's adjusted age. Your Contract contains the formula for determining the adjusted age. We determine the total first monthly Annuity Payment by multiplying the benefit per \$1,000 of value shown in the Contract tables by the number of thousands of dollars of Contract Value you apply to that annuity option. The Contract tables factor in an assumed daily net investment factor of 3.0%. We call this your net investment rate. Your net investment rate of 3% corresponds to an annual interest rate of 3%. This means that if the annualized investment performance, after expenses, of your Variable Funding Options is less than 3%, then the dollar amount of your variable Annuity Payments will decrease. However, if the annualized investment performance, after expenses, of your Variable Funding Options is greater than 3%, then the dollar amount of your variable Annuity Payments will increase.

DETERMINATION OF SECOND AND SUBSEQUENT ANNUITY PAYMENTS. The dollar amount of all subsequent Annuity Payments changes from month to month based on the investment experience, as described above, of the applicable funding options. The total amount of each Annuity Payment will equal the sum of the basic payments in each funding option. We determine the actual amounts of these payments by multiplying the number of Annuity Units we credited to each funding option by the corresponding Annuity Unit value as of the date 14 days before the date the payment is due.

FIXED ANNUITY

You may choose a fixed annuity that provides payments that do not vary during the annuity period. We will calculate the dollar amount of the first fixed Annuity Payment as described under Variable Annuity, except that the amount we apply to begin the annuity will be your Contract Value as of the date Annuity Payments begin. Payout rates will not be lower than that shown in the Contract. If it would produce a larger payment, the first fixed Annuity Payment will be determined using the Life Annuity Tables in effect on the Maturity Date.

If you have elected the Increasing Benefit Option, the payments will be calculated as above. However, the initial payment will be less than that reflected in the table and the subsequent payments will be increased by the percentage you elected.

PAYMENT OPTIONS

ELECTION OF OPTIONS

While the Annuitant is alive, you can change your annuity option selection any time up to the Maturity Date. Once Annuity Payments have begun, no further elections are allowed.

During the Annuitant's lifetime, if you do not elect otherwise before the Maturity Date, we will pay you (or another designated payee) the first of a series of monthly Annuity Payments based on the life of the Annuitant, in accordance with Annuity Option 2 (Life Annuity with 120 monthly payments assured). For certain Qualified Contracts, Annuity Option 4 (Joint and Last Survivor Life Annuity -- Annuity Reduced on Death of Primary Payee) will be the automatic option as described in the Contract.

The minimum amount that can be placed under an annuity option will be \$2,000 unless we agree to a lesser amount. If any monthly periodic payment due is less than \$100, the Company reserves the right to make payments at less frequent intervals, or to pay the Contract Value in a lump-sum.

On the Maturity Date, we will pay the amount due under the Contract in accordance with the Payment Option that you select. You may choose to receive a single lump-sum payment. You must elect an option in writing, in a form satisfactory to the Company. Any election made during the lifetime of the Annuitant must be made by the Contract Owner.

VARIABLE ANNUITIZATION FLOOR BENEFIT (BENEFIT NOT AVAILABLE UNDER 457 PLANS). This benefit may not be available, or may only be available under certain annuity options, if we determine market conditions so dictate. If available, we will guarantee that, regardless of the performance of the Variable Funding Options selected by you, your Annuity Payments will never be less than a certain percentage of your first Annuity Payment. This percentage will vary depending on market conditions, but will never be less than 50%. You may not elect this benefit if you are over age 80. Additionally, you must select from certain funds available under this guarantee. Currently, these funds are the Equity Index Portfolio Class II, the Travelers Quality Bond Portfolio, and the U.S. Government Securities Portfolio. We may, at our discretion, increase or decrease the number of funds available under this benefit. This benefit is not currently available under Annuity Option 5. The benefit is not available with the 5% ANIF under any Option. If you select this benefit, you may not elect to liquidate any portion of your Contract.

There is a charge for this guarantee, which will begin upon election of this benefit. This charge will vary based upon market conditions, and will be established at the time the benefit is elected. Once established, the charge will remain level throughout the remainder of the annuitization, and will never increase your annual Separate Account charge by more than 3% per year.

We reserve the right to restrict the amount of Contract Value to be annuitized under this benefit.

ANNUITY OPTIONS

Subject to the conditions described in "Election of Options" above, we may pay all or any part of the Cash Surrender Value under one or more of the following annuity options. Payments under the annuity options are generally made on a monthly basis. We may offer additional options.

Option 1 -- Life Annuity -- No Refund. The Company will make Annuity Payments during the lifetime of the Annuitant ending with the last payment before death. This option offers the maximum periodic payment, since there is no assurance of a minimum number of payments or provision for a death benefit for beneficiaries.

Option 2 -- Life Annuity with 120, 180 or 240 Monthly Payments Assured. The Company will make monthly Annuity Payments during the lifetime of the Annuitant, with the agreement that if, at the death of that person, payments have been made for less than 120, 180 or 240 months, as elected, we will continue making payments to the beneficiary during the remainder of the period.

Option 3 -- Joint and Last Survivor Life Annuity -- No Refund. The Company will make regular Annuity Payments during the lifetime of the Annuitant and a second person. When either person dies, we will continue making payments to the survivor. No further payments will be made following the death of the survivor.

Option 4 -- Joint and Last Survivor Life Annuity -- Annuity Reduced on Death of Primary Payee. The Company will make Annuity Payments during the lifetimes of the Annuitant and a second person. You will designate one as primary payee, and the other will be designated as secondary payee. On the death of the secondary payee, the Company will continue to make monthly Annuity Payments to the primary payee in the same amount that would have been payable during the joint lifetime of the two persons. On the death of the primary payee, the Company will continue to make Annuity Payments to the secondary payee in an amount equal to 50% of the payments, which would have been made during the lifetime of the primary payee. No further payments will be made once both payees have died.

Option 5 -- Payments for a Fixed Period without Life Contingency. We will make periodic payments for the period selected.

Option 6 -- Other Annuity Options. We will make any other arrangements for Annuity Payments as may be mutually agreed upon.

MISCELLANEOUS CONTRACT PROVISIONS

RIGHT TO RETURN

You may return the Contract for a full refund of the Contract Value plus any Contract charges and premium taxes you paid (but not any fees and charges the Underlying Fund assessed) within ten days after you receive it (the "right to return period"). You bear the investment risk of investing in the Variable Funding Options during the right to return period; therefore, the Contract Value we return may be greater or less than your Purchase Payment.

If you purchase the Contract as an Individual Retirement Annuity, and return it within the first seven days after delivery, or longer if your state permits, we will refund your Purchase Payment in full; during the remainder of the right to return period, we will refund the Contract Value (including charges).

We will determine the Contract Value following the close of the business day on which we receive your Contract and a Written Request for a refund. Where state law requires a different period, or the return of Purchase Payments or other variations of this provision, we will comply. Refer to your Contract for any state-specific information.

TERMINATION

We reserve the right to terminate the Contract on any business day if your Contract Value as of that date is less than \$2,000 and you have not made Purchase Payments for at least two years, unless otherwise specified by state law. Termination will not occur until 31 days after we have mailed notice of termination to your last known address and to any assignee of record. If we terminate the Contract, we will pay you the Cash Surrender Value less any applicable taxes.

REQUIRED REPORTS

As often as required by law, but at least once in each Contract Year before the due date of the first Annuity Payment, we will furnish a report showing the number of Accumulation Units credited to the Contract and the corresponding Accumulation Unit value(s) as of the report date for each funding option to which the Contract Owner has allocated amounts during the applicable period. The Company will keep all records required under federal and state laws.

SUSPENSION OF PAYMENTS

The Company reserves the right to suspend or postpone the date of any payment or determination of values on any business day (1) when the New York Stock Exchange ("the Exchange") is closed; (2) when trading on the Exchange is restricted; (3) when an emergency exists, as determined by the SEC, so that the sale of securities held in the Separate Account may not reasonably occur, or so that the Company may not reasonably determine the value the Separate Account's net assets; or (4) during any other period when the SEC, by order, so permits for the protection of security holders. Payments from the Fixed Account may be delayed up to 6 months.

THE SEPARATE ACCOUNTS

The Travelers Insurance Company and The Travelers Life and Annuity Company each sponsor Separate Accounts: Separate Account Five and Separate Account Six, respectively. Both Separate Account Five and Separate Account Six were established on March 27, 1997 and are registered with the SEC as unit investment trusts ("Separate Account") under the Investment Company Act of 1940, as amended. We will invest Separate Account assets attributable to the Contracts exclusively in the shares of the Variable Funding Options.

We hold the assets of Separate Account Five and Separate Account Six for the exclusive and separate benefit of the owners of each Separate Account, according to the laws of Connecticut. Income, gains and losses, whether or not realized, from assets allocated to the Separate Account are, in accordance with the Contracts, credited to or charged against the Separate Account without regard to other income, gains and losses of the Company. The assets held by the Separate Account are not chargeable with liabilities arising out of any other business that we may conduct. Obligations under the Contract are obligations of the Company.

All investment income and other distributions of the funding options are payable to the Separate Account. We reinvest all such income and/or distributions in shares of the respective funding option at net asset value. Shares of the funding options are currently sold only to life insurance company Separate Accounts to fund variable annuity and variable life insurance contracts.

Certain variable annuity Separate Accounts and variable life insurance Separate Accounts may invest in the funding options simultaneously (called "mixed" and "shared" funding). It is conceivable that in the future it may be disadvantageous to do so. Although the Company and the Variable Funding Options do not currently foresee any such disadvantages either to variable annuity Contract Owners or variable life policy owners, each Variable Funding Option's Board of Directors intends to monitor events in order to identify any material conflicts between them and to determine what action, if any, should be taken. If a Board of Directors was to conclude that separate funds should be established for variable life and variable annuity Separate Accounts, the variable annuity Contract Owners would not bear any of the related expenses, but variable annuity Contract Owners and variable life insurance policy owners would no longer have the economies of scale resulting from a larger combined fund.

PERFORMANCE INFORMATION

In advertisements for the Contract, we may include performance figures to show you how a Variable Funding Option has performed in the past. These figures are rates of return or yield quotations shown as a percent. These figures show past performance of a Variable Funding Option and are not an indication of how a Variable Funding Option will perform in the future.

Our advertisements may show performance figures assuming that you do not elect any optional features such as the Optional Death Benefit. However, if you elect optional features, they involve additional charges that will serve to decrease the performance of your Variable Funding Options. You may wish to speak with your

registered representative to obtain performance information specific to the optional features you may wish to select.

Performance figures for each Variable Funding Option are based in part on the performance of a corresponding Underlying Fund. In some cases, the Underlying Fund may have existed before the technical inception of the corresponding Variable Fund Option. In those cases, we can create "hypothetical historical performance" of a Variable Fund Option. These figures show the performance that the Variable Fund Option would have achieved had it been available during the entire history of the Underlying Fund.

In a low interest rate environment, yields for money market Subaccounts, after deduction of the Mortality and Expense Risk Charge, Administrative Expense Charge and the charge for any optional benefit riders (if applicable), may be negative even though the Underlying Fund's yield, before deducting for such charges, is positive. If you allocate a portion of your Contract Value to a money market Subaccount or participate in an asset allocation program where Contract Value is allocated to a money market Subaccount under the applicable asset allocation model, that portion of your Contract Value may decrease in value.

FEDERAL TAX CONSIDERATIONS

The following general discussion of the federal income tax consequences related to your investment in this Contract is not intended to cover all situations, and is not meant to provide tax or legal advice. Because of the complexity of the law and the fact that the tax results will vary depending on many factors, you should consult your tax and/or legal adviser regarding the tax implications of purchasing this Contract based upon your individual situation. For further tax information, an additional discussion of certain tax matters is contained in the SAI.

GENERAL TAXATION OF ANNUITIES

Congress has recognized the value of saving for retirement by providing certain tax benefits, in the form of tax deferral, for premiums paid under an annuity and permitting tax-free transfers between the various investment options offered under the Contract. The Internal Revenue Code ("Code") governs how earnings on your investment in the Contract are ultimately taxed, depending upon the type of Contract, Qualified or Non-qualified, and the manner in which the money is distributed, as briefly described below. In analyzing the benefits of tax deferral it is important to note that the Jobs and Growth Tax Relief Reconciliation Act of 2003 amended Code Section 1 to reduce the marginal tax rates on long-term capital gains and dividends to 5% and 15%. The reduced rates apply during 2003 through 2008, and thereafter will increase to prior levels. Earnings under annuity Contracts, like interest payable as fixed investments (notes, bonds, etc.), continue to be taxed as ordinary income (top rate of 35%).

TAX-FREE EXCHANGES: Code Section 1035 provides that, if certain conditions are met, no gain or loss is recognized when an annuity contract is received in exchange for a life, endowment, or annuity Contract. Since different annuity contracts have different expenses, fees and benefits, a tax-free exchange could result in your investment becoming subject to higher or lower fees and/or expenses.

TYPES OF CONTRACTS: QUALIFIED AND NON-QUALIFIED

QUALIFIED ANNUITY CONTRACTS

If you purchase your Contract with proceeds of an eligible rollover distribution from any qualified employee pension plan or individual retirement annuity (IRA), your Contract is referred to as a Qualified Contract. Some examples of Qualified Contracts are: IRAs, tax-sheltered annuities established by public school systems or certain tax-exempt organizations under Code Section 403(b), corporate sponsored pension and profit-sharing plans (including 401(k) plans), Keogh Plans (for self-employed individuals), and certain other qualified deferred compensation plans. Another type of Qualified Contract is a Roth IRA, under which after-tax contributions accumulate until maturity, when amounts (including earnings) may be withdrawn tax-free. The rights and benefits under a Qualified Contract may be limited by the terms of the retirement plan, regardless of the terms and conditions of the Contract. Plan participants making contributions to Qualified Contracts will be subject to the required minimum distribution rules as provided by the Code and described below.

TAXATION OF QUALIFIED ANNUITY CONTRACTS

Under a qualified annuity, since amounts paid into the Contract have generally not yet been taxed, the full amount of such distributions, including the amount attributable to Purchase Payments, whether paid in the form of lump-sum withdrawals or Annuity Payments, are generally taxed at the ordinary income tax rate unless the distribution is transferred to an eligible rollover account or Contract. The Contract is available as a vehicle for IRA rollovers and for other Qualified Contracts. There are special rules which govern the taxation of Qualified Contracts, including withdrawal restrictions, requirements for mandatory distributions, and contribution limits. Amounts rolled over to the Contract from other qualified plan funding vehicles are generally not subject to current taxation. We have provided a more complete discussion in the SAI.

MANDATORY DISTRIBUTIONS FOR QUALIFIED PLANS

Federal tax law requires that minimum annual distributions begin by April 1st of the calendar year following the calendar year in which an IRA owner attains age 70 1/2. Participants in qualified plans and 403(b) annuities may defer minimum distributions until the later of April 1st of the calendar year following the calendar year in which they attain age 70 1/2 or the year of retirement. If you own more than one individual retirement annuity and/or account, you may satisfy the minimum distribution rules on an aggregate basis (i.e. determine the total amount of required distributions from all IRAs and take the required amount from any one or more IRAs). A similar aggregate approach is available to meet your 403(b) minimum distribution requirements if you have multiple 403(b) annuities. Recently promulgated Treasury regulations changed the distribution requirements; therefore, it is important that you consult your tax adviser as to the impact of these regulations on your personal situation.

MINIMUM DISTRIBUTIONS FOR BENEFICIARIES UPON THE CONTRACT OWNER'S DEATH: Upon the death of the Contract Owner and/or Annuitant of a Qualified Contract, the funds remaining in the Contract must be completely withdrawn within 5 years from the date of death (including in a single lump sum) or minimum distributions may be taken over the life expectancy of the individual beneficiaries (and in certain situations, trusts for individuals), provided such distributions are payable at least annually and begin within one year from the date of death. Special rules apply where the beneficiary is the surviving spouse, which allow the spouse to assume the Contract and defer the minimum distribution requirements.

NOTE TO PARTICIPANTS IN QUALIFIED PLANS INCLUDING 401, 403(b), 457 AS WELL AS IRA OWNERS: While annual plan contribution limits may be increased from time to time by Congress and the IRS for federal income tax purposes, these limits must be adopted by each state for the higher limits to be effective at a state income tax level. In other words, the permissible contribution limit for income tax purposes may be different at the federal level from your state's income tax laws. Therefore, in certain states, a portion of the contributions may not be excludible or deductible from state income taxes. Please consult your employer or tax adviser regarding this issue.

NON-QUALIFIED ANNUITY CONTRACTS

If you purchase the Contract on an individual basis with after-tax dollars and not under one of the programs described above, your Contract is referred to as non-qualified.

As the owner of a non-qualified annuity, you do not receive any tax benefit (deduction or deferral of income) on Purchase Payments, but you will not be taxed on increases in the value of your Contract until a distribution occurs -- either as a withdrawal (distribution made prior to the Maturity Date), or as periodic Annuity Payments. When a withdrawal is made, you are taxed on the amount of the withdrawal that is considered earnings under federal tax laws. Similarly, when you receive an Annuity Payment, part of each periodic payment is considered a return of your Purchase Payments and will not be taxed. The remaining portion of the Annuity Payment (i.e., any earnings) will be considered ordinary income for federal income tax purposes.

If a non-qualified annuity is owned by other than an individual, however, (e.g., by a corporation), increases in the value of the Contract attributable to Purchase Payments made after February 28, 1986 are includable in income annually and taxed at ordinary income tax rates. Furthermore, for Contracts issued after April 22, 1987, if you transfer the Contract to another person or entity without adequate consideration, all deferred increases in value will be includable in your income for federal income tax purposes at the time of the transfer.

If you make a partial withdrawal of your annuity balance, the distribution will generally be taxed as first coming from earnings, (income in the contract), and then from your Purchase Payments. These withdrawn earnings are

includable in your taxable income. (See Penalty Tax for Premature Distributions below.) As a general rule, there is income in the Contract to the extent the Contract Value exceeds your investment in the Contract. The investment in the Contract equals the total Purchase Payments you paid less any amount received previously which was excludible from gross income. Any direct or indirect borrowing against the value of the Contract or pledging of the Contract as security for a loan will be treated as a cash distribution under the tax law, and will have tax consequences in the year taken. It should be noted that there is no guidance as to the determination of the amount of income in a Contract if it is issued with a guaranteed minimum withdrawal benefit. Therefore, you should consult with your tax adviser as to the potential tax consequences of a partial surrender if your Contract is issued with a guaranteed minimum withdrawal benefit.

Code Section 72(s) requires that non-qualified annuity Contracts meet minimum mandatory distribution requirements upon the death of the Contract Owner, including the death of either of the joint owners. If these requirements are not met, the Contract will not be treated as an annuity Contract for federal income tax purposes and earnings under the Contract will be taxable currently, not when distributed. The distribution required depends, among other things, upon whether an annuity option is elected or whether the succeeding Contract Owner is the surviving spouse. We will administer Contracts in accordance with these rules and we will notify you when you should begin receiving payments. There is a more complete discussion of these rules in the SAI.

DIVERSIFICATION REQUIREMENTS FOR VARIABLE ANNUITIES

The Code requires that any non-qualified variable annuity Contracts based on a Separate Account must meet specific diversification standards. Non-qualified variable annuity contracts shall not be treated as an annuity for Federal income tax purposes if investments made in the account are not adequately diversified. Final tax regulations define how Separate Accounts must be diversified. The Company monitors the diversification of investments constantly and believes that its accounts are adequately diversified. The consequence of any failure to diversify is essentially the loss to the Contract Owner of tax-deferred treatment, requiring the current inclusion of a proportionate share of the income and gains from the Separate Account assets in the income of each Contract Owner. The Company intends to administer all Contracts subject to this provision of law in a manner that will maintain adequate diversification.

OWNERSHIP OF THE INVESTMENTS

In certain circumstances, owners of variable annuity contracts have been considered to be the owners of the assets of the underlying Separate Account for Federal income tax purposes due to their ability to exercise investment control over those assets. When this is the case, the contract owners have been currently taxed on income and gains attributable to the variable account assets. There is little guidance in this area, and some features of the Contract, such as the number of funds available and the flexibility of the Contract Owner to allocate premium payments and transfer amounts among the funding options, have not been addressed in public rulings. While we believe that the Contract does not give the Contract Owner investment control over Separate Account assets, we reserve the right to modify the Contract as necessary to prevent a Contract Owner from being treated as the owner of the Separate Account assets supporting the Contract.

TAXATION OF DEATH BENEFIT PROCEEDS

Amounts may be distributed from a Non-qualified Contract because of the death of an owner or Annuitant. Generally, such amounts are includable in the income of the recipient as follows: (i) if distributed in a lump sum, they are taxed in the same manner as a full surrender of the contract; or (ii) if distributed under a payment option, they are taxed in the same way as Annuity Payments.

OTHER TAX CONSIDERATIONS

TREATMENT OF CHARGES FOR OPTIONAL BENEFITS

The Contract may provide one or more optional enhanced death benefits or other minimum guaranteed benefit that in some cases may exceed the greater of purchase price or the Contract Value. It is possible that the Internal Revenue Service may take the position that the charges for the optional enhanced benefit(s) are deemed to be taxable distributions to you. Although we do not believe that a charge under such optional enhanced benefit

should be treated as a taxable withdrawal, you should consult with your tax adviser before selecting any rider or endorsement to the Contract.

PENALTY TAX FOR PREMATURE DISTRIBUTIONS

For both Qualified and Non-qualified Contracts, taxable distributions taken before the Contract Owner has reached the age of 59 1/2 will be subject to a 10% additional tax penalty unless the distribution is taken in a series of periodic distributions, for life or life expectancy, or unless the distribution follows the death or disability of the Contract Owner. Other exceptions may be available in certain qualified plans. The 10% additional tax is in addition to any penalties that may apply under your Contract and the normal income taxes due on the distribution.

PUERTO RICO TAX CONSIDERATIONS

The Puerto Rico Internal Revenue Code of 1994 (the "1994 Code") taxes distributions from non-qualified annuity contracts differently than in the U.S. Distributions that are not in the form of an annuity (including partial surrenders and period certain payments) are treated under the 1994 Code first as a return of investment. Therefore, no taxable income is recognized for Puerto Rico tax purposes until the cumulative amount paid exceeds your tax basis. The amount of income on annuity distributions (payable over your lifetime) is also calculated differently under the 1994 Code. Since Puerto Rico residents are also subject to U.S. income tax on all income other than income sourced to Puerto Rico, and the Internal Revenue Service issued guidance in 2004 which indicated that the income from an annuity contract issued by a U.S. life insurer would be considered U.S. source income, the timing of recognition of income from an annuity contract could vary between the two jurisdictions. Although the 1994 Code provides a credit against the Puerto Rico income tax for U.S. income taxes paid, an individual may not get full credit because of the timing differences. You should consult with a personal tax adviser regarding the tax consequences of purchasing an annuity contract and/or any proposed distribution, particularly a partial distribution or election to annuitize.

NON-RESIDENT ALIENS

Distributions to non-resident aliens ("NRAs") are subject to special and complex tax and withholding rules under the Code with respect to U.S. source income, some of which are based upon the particular facts and circumstances of the Contract Owner, the beneficiary and the transaction itself. As stated above, the IRS has taken the position that income from the Contract received by NRAs is considered U.S. source income. In addition, Annuity Payments to NRAs in many countries are exempt from U.S. tax (or subject to lower rates) based upon a tax treaty, provided that the Contract Owner complies with the applicable requirements. NRAs should seek guidance from a tax adviser regarding their personal situation.

AVAILABLE INFORMATION

The Companies are both subject to the information requirements of the Securities and Exchange Act of 1934 ("the 1934 Act"), as amended, and file reports, proxy statements and other information with the Securities and Exchange Commission ("Commission"). You may read and copy this information and other information at the following locations:

- o public reference facilities of the Commission at Room 1024, 450 Fifth Street, N.W., Washington, D.C., 20549
- o the Commission's Regional Offices located at 233 Broadway, New York, New York 10279
- o the Commission's Regional Offices located at Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661.

Under the Securities Act of 1933, the Companies have each filed with the Commission registration statements (the "Registration Statement") relating to the Contracts offered by this prospectus. This prospectus has been filed as a part of the Registration Statement and does not contain all of the information set forth in the Registration Statement and the exhibits. Reference is hereby made to such Registration Statement and exhibits for further information about the Companies and the Contracts. The Registration Statement and the exhibits may be

inspected and copied as described above. Although the Companies each furnish the annual reports on Form 10-K for the year ended December 31, 2004 to owners of Contracts or certificates, we do not plan to furnish subsequent annual reports containing financial information to the owners of Contracts or certificates described in this prospectus.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The latest annual report on Form 10-K for The Travelers Insurance Company and the latest annual report on Form 10-K for The Travelers Life and Annuity Company have been filed with the Securities and Exchange Commission. Both annual reports are incorporated by reference into this prospectus and a copy of both annual reports must accompany this prospectus.

The Forms 10-K for the fiscal year ended December 31, 2004 contain additional information about each Company including audited financial statements for the latest fiscal year. The Travelers Insurance Company filed its Form 10-K on March 30, 2005 via Edgar, File No. 33-03094. The Travelers Life and Annuity Company filed its Form 10-K on March 30, 2005 via Edgar, File No. 33-58677.

If requested, we will furnish, without charge, a copy of any and all of the documents incorporated by reference, other than exhibits to those documents (unless such exhibits are specifically incorporated by reference in those documents.) You may direct your requests to: The Travelers Insurance Company, One Cityplace, 3 CP, Hartford, Connecticut 06103-3415, Attention: Annuity Services. The telephone number is (800) 842-9406. You may also obtain copies of any documents, incorporated by reference into this prospectus by accessing the SEC's website (<http://www.sec.gov>).

OTHER INFORMATION

THE INSURANCE COMPANIES

Please refer to your Contract to determine which Company issued your Contract.

The Travelers Insurance Company is a stock insurance company chartered in 1863 in Connecticut and continuously engaged in the insurance business since that time. It is licensed to conduct life insurance business in all states of the United States, the District of Columbia, Puerto Rico, Guam, the U.S. and British Virgin Islands and the Bahamas. The Company is an indirect wholly owned subsidiary of Citigroup Inc. The Company's Home Office is located at One Cityplace, Hartford, Connecticut 06103-3415.

The Travelers Life and Annuity Company is a stock insurance company chartered in 1973 in Connecticut and continuously engaged in the insurance business since that time. It is licensed to conduct life insurance business in all states of the United States (except New York), the District of Columbia and Puerto Rico. The Company is an indirect wholly-owned subsidiary of Citigroup Inc. The Company's Home Office is located at One Cityplace, Hartford, Connecticut 06103-3415.

On January 31, 2005, CITIGROUP INC. announced that it has agreed to sell its life insurance and annuity businesses to METLIFE, INC. The proposed sale would include the following insurance companies that issue the variable annuity or variable life insurance contract described in your prospectus:

- o The Travelers Insurance Company ("TIC")
- o The Travelers Life and Annuity Company ("TLAC")

The proposed sale would also include TIC and TLAC's affiliated investment advisory companies, Travelers Asset Management International Company LLC, and Travelers Investment Adviser Inc., each of which serves as the investment advisor for certain of the funding options that may be available under your variable contract.

The transaction is subject to certain domestic and international regulatory approvals, as well as other customary conditions to closing. The transaction is expected to close this summer. Under the terms of the transaction, The Travelers Insurance Company will distribute its ownership of Primerica Life Insurance Company and certain other

assets, including shares of Citigroup preferred stock, to Citigroup Inc., or its subsidiaries prior to the closing. The Travelers Insurance Company has filed a current report on Form 8-K on February 2, 2005 with additional information about the transaction, including pro forma financial information. The filing can be found at the SEC's Internet website at <http://www.sec.gov>.

The transaction will not affect the terms or conditions of your variable annuity or variable life insurance contract, and The Travelers Insurance Company or The Travelers Life and Annuity Company will remain fully responsible for their respective contractual obligations to variable annuity or variable life insurance contract owners.

FINANCIAL STATEMENTS

The financial statements for the Company and its Separate Account are located in the Statement of Additional Information.

DISTRIBUTION OF VARIABLE ANNUITY CONTRACTS

DISTRIBUTION AND PRINCIPAL UNDERWRITING AGREEMENT. Travelers Distribution LLC ("TDLLC") serves as the principal underwriter and distributor of the securities offered through this Prospectus pursuant to the terms of the Distribution and Principal Underwriting Agreement. TDLLC also acts as the principal underwriter and distributor of other variable annuity contracts and variable life insurance policies issued by the Company and its affiliated companies.

TDLLC's principal executive offices are located at One Cityplace, Hartford, Connecticut 06103. TDLLC is registered as a broker-dealer with the Securities and Exchange Commission ("SEC") under the Securities Exchange Act of 1934, as well as the securities commissions in the states in which it operates, and is a member of the National Association of Securities Dealers, Inc. ("NASD"). TDLLC is affiliated with the Company and each Separate Account. TDLLC, as the principal underwriter and distributor, does not retain any fees under the Contracts.

The Contracts are offered on a continuous basis. TDLLC enters into selling agreements with broker-dealers who are registered with the SEC and are members of the NASD, and with entities that may offer the Contracts but are exempt from registration. Applications for the Contract are solicited by registered representatives who are associated persons of such broker-dealer firms. Such representatives act as appointed agents of the Company under applicable state insurance law and must be licensed to sell variable insurance products. We intend to offer the Contract in all jurisdictions where we are licensed to do business and where the Contract is approved.

COMPENSATION. Broker-dealers who have selling agreements with TDLLC are paid compensation for the promotion and sale of the Contracts according to one or more schedules. Registered representatives who solicit sales of the Contract typically receive a portion of the compensation payable to the broker-dealer firm, depending on the agreement between the firm and the registered representative. Compensation paid on the Contracts, as well as other incentives or payments, are not assessed as an additional direct charge to Contract owners or the Separate Account. We intend to recoup commissions and other sales expenses through fees and charges imposed under the Contract and from profits on payments received by the Company and TDLLC for providing administrative, marketing and other support and services to the Funds.

The amount and timing of compensation may vary depending on the selling agreement but is not expected to exceed 10% of Purchase Payments (if up-front compensation is paid to registered representatives) and up to 2% annually of average account value (if asset-based compensation is paid to registered representatives). We may also periodically establish commission specials; however, commissions paid under these specials will not exceed the amounts described immediately above. To the extent permitted by NASD rules and other applicable laws and regulations, TDLLC may pay or allow other promotional incentives or payments in the form of cash or other compensation.

Broker-dealer firms may receive separate compensation or reimbursement for, among other things, training of sales personnel, marketing or other services they provide to the Company or our affiliates. In addition, the Company or TDLLC may enter into special compensation arrangements with certain broker-dealer firms based on aggregate or anticipated sales of the Contracts or other criteria. These special compensation arrangements will not be offered to all broker-dealer firms and the terms of such arrangements may differ between broker-dealer firms.

The Company and TDLLC have entered into such arrangements with AIG Advisor Group (including Advantage Capital Corporation, FSC Securities Corporation, Royal Alliance Associates, Inc., Sentra Securities Corporation, Spelman & Co., Inc. and SunAmerica Securities, Inc.), ING Advisors Network (including Financial Network Corporation, Locust Street Securities, Multi-Financial Securities, IFG Network Securities, VESTAX Securities, Washington Square Securities and PrimeVest Financial Services), Merrill Lynch, NFP Securities, Inc., and Piper Jaffray. Any such compensation payable to a broker-dealer firm will be made by TDLLC or the Company out of their own assets and will not result in any additional direct charge to you.

The Company and TDLLC have entered into selling agreements with certain broker-dealer firms that have an affiliate that acts as investment adviser to one or more Underlying Funds or serves as a subadviser to a Portfolio of The Travelers Series Trust or Travelers Series Fund Inc., which are offered under the Contracts. These firms include Fidelity Management & Research Company, Morgan Stanley Investment Advisers Inc., Merrill Lynch Investment Managers, L.P., Salomon Brothers Asset Management and Smith Barney Fund Management.

TOWER SQUARE SECURITIES. TDLLC has entered into a selling agreement with Tower Square Securities, Inc. ("Tower Square"), which is affiliated with the Company. Registered representatives of Tower Square, who are properly licensed and appointed, may offer the Contract to customers. Such representatives are eligible for various cash benefits, such as bonuses, commission advances and non-cash compensation programs offered by the Company. Sales of the Contracts may help qualify a Tower Square representative for such benefits. Sales representatives may receive other payments from the Company for services that do not directly involve the sale of the Contracts, including payments made for the recruitment and training of personnel, production of promotional literature, and similar services. In addition, sales representatives who meet certain Company productivity, persistency and length of the services standards may be eligible for additional compensation.

CITISTREET EQUITIES LLC/CITISTREET ASSOCIATES LLC. CitiStreet Equities LLC and its affiliate, CitiStreet Associates LLC, are part of a joint venture between Citigroup Inc., the Company's ultimate parent, and State Street Corporation. The Company pays CitiStreet Equities LLC compensation of up to 12% of Purchase Payments and/or 2% of Contract Value in connection with the sale of the Contracts. In addition, CitiStreet Equities LLC receives compensation for the hiring and training of sales representatives and for meeting certain gross sales goals and net sales goals (sales less redemptions) which may cause CitiStreet Equities LLC or its representatives to favor the Company's products. The Company has also entered into an agreement with CitiStreet Associates LLC whereby the Company pays CitiStreet Associates LLC fees in connection with CitiStreet Associates' provision of certain administrative, recordkeeping, marketing and support services in relation to annuity contracts sold by CitiStreet Equities LLC in connection with Section 401(a), 401(k), 403(b), 457(b) and 408(b) plans. Any compensation payable to CitiStreet Associates LLC or CitiStreet Equities LLC will be made by TDLLC or the Company out of its own assets and will not result in any additional direct charge to you.

CONFORMITY WITH STATE AND FEDERAL LAWS

The laws of the state in which the Contract is issued govern that Contract. Where a state has not approved a Contract feature or funding option, it will not be available in that state. Any paid-up annuity, Cash Surrender Value or death benefits that are available under the Contract are not less than the minimum benefits required by the statutes of the state in which we delivered the Contract. We reserve the right to make any changes, including retroactive changes, in the Contract to the extent that the change is required to meet the requirements of any law or regulation issued by any governmental agency to which the Company, the Contract or the Contract Owner is subject.

VOTING RIGHTS

The Company is the legal owner of the shares of the Underlying Funds. However, we believe that when an Underlying Fund solicits proxies in conjunction with a vote of shareholders we are required to obtain from you and from other owners instructions on how to vote those shares. We will vote all shares, including those we may own on our own behalf, and those where we have not received instructions from Contract Owners, in the same proportion as shares for which we received voting instructions. Should we determine that we are no longer required to comply with the above, we will vote on the shares in our own right. In certain limited circumstances, and when permitted by law, we may disregard voting instructions. If we do disregard voting instructions, a summary of that action and the reasons for such action would be included in the next annual report to Contract Owners.

RESTRICTIONS ON FINANCIAL TRANSACTIONS

Federal laws designed to counter terrorism and prevent money laundering might, in certain circumstances, require us to block a Contract Owner's ability to make certain transactions and thereby refuse to accept any request for transfers, withdrawals, surrenders, or death benefits, until the instructions are received from the appropriate regulator. We may also be required to provide additional information about you and your Contract to government regulators.

LEGAL PROCEEDINGS AND OPINIONS

Legal matters in connection with the federal laws and regulations affecting the issue and sale of the contract described in this prospectus, as well as the organization of the Companies, their authority to issue variable annuity contracts under Connecticut law and the validity of the forms of the variable annuity contracts under Connecticut law, have been passed on by the Deputy General Counsel of the Companies.

There are no pending legal proceedings affecting either the Separate Account or the principal underwriter. There are no pending legal proceedings against either Company likely to have a material adverse affect on the ability of either Company to meet its obligations under the applicable Contract.

APPENDIX A
CONDENSED FINANCIAL INFORMATION

THE TRAVELERS SEPARATE ACCOUNT FIVE FOR VARIABLE ANNUITIES
ACCUMULATION UNIT VALUES (IN DOLLARS)

The following Accumulation Unit Value ("AUV") information should be read in conjunction with the Separate Account's audited financial statement and notes, which are included in the Statement of Additional Information ("SAI"). The first table provides the AUV information for the MINIMUM Separate Account Charge available under the contract. The second table provides the AUV information for the MAXIMUM Separate Account Charge available under the contract. The Separate Account Charges that fall in between this range are included in the SAI, which is free of charge. You may request a copy of the SAI by calling the toll-free number found on the first page of this prospectus or by mailing in the coupon attached in Appendix E. Please refer to the Fee Table section of this prospectus for more information on Separate Account Charges.

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Capital Appreciation Fund (5/00).....	2004	0.503	0.597	286,860
	2003	0.406	0.503	148,185
	2002	0.547	0.406	213,843
	2001	0.745	0.547	6,402
	2000	1.000	0.745	--
High Yield Bond Trust (9/99).....	2004	1.418	1.530	100,536
	2003	1.107	1.418	27,244
	2002	1.067	1.107	--
	2001	0.982	1.067	--
	2000	0.980	0.982	--
	1999	1.000	0.980	--
Managed Assets Trust (6/99).....	2004	1.111	1.206	41,606
	2003	0.918	1.111	25,510
	2002	1.013	0.918	25,510
	2001	1.076	1.013	25,510
	2000	1.102	1.076	20,767
	1999	1.000	1.102	13,609
Money Market Portfolio (9/99).....	2004	1.125	1.127	236,987
	2003	1.125	1.125	289,912
	2002	1.119	1.125	264,365
	2001	1.087	1.119	77,342
	2000	1.032	1.087	76,073
	1999	1.000	1.032	36,453

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
AIM Variable Insurance Funds, Inc.				
AIM V.I. Premier Equity Fund - Series I (5/01).....	2004	0.763	0.800	--
	2003	0.615	0.763	--
	2002	0.888	0.615	--
	2001	1.000	0.888	--
American Funds Insurance Series				
Global Growth Fund - Class 2 Shares (5/04).....	2004	1.000	1.109	--
Growth Fund - Class 2 Shares (5/04).....	2004	1.000	1.091	14,605
Growth-Income Fund - Class 2 Shares (5/04).....	2004	1.000	1.082	18,354
CitiStreet Funds, Inc.				
CitiStreet Diversified Bond Fund - Class I (9/99).....	2004	1.310	1.360	764,591
	2003	1.251	1.310	481,357
	2002	1.157	1.251	470,261
	2001	1.092	1.157	--
	2000	0.979	1.092	12,041
	1999	1.000	0.979	37,502
CitiStreet International Stock Fund - Class I (7/99)....	2004	0.899	1.024	349,627
	2003	0.697	0.899	291,178
	2002	0.904	0.697	223,222
	2001	1.160	0.904	--
	2000	1.272	1.160	1,916
	1999	1.000	1.272	6,933
CitiStreet Large Company Stock Fund - Class I (9/99) ...	2004	0.683	0.746	656,590
	2003	0.537	0.683	525,471
	2002	0.702	0.537	430,013
	2001	0.840	0.702	--
	2000	0.995	0.840	10,384
	1999	1.000	0.995	21,459
CitiStreet Small Company Stock Fund - Class I (9/99)....	2004	1.732	1.974	107,116
	2003	1.220	1.732	83,489
	2002	1.612	1.220	66,192
	2001	1.600	1.612	--

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
<hr/>				
CitiStreet Small Company Stock Fund - Class I (continued).....	2000	1.465	1.600	1,472
	1999	1.000	1.465	6,201
Credit Suisse Trust				
Credit Suisse Trust Emerging Markets Portfolio (10/99)...	2004	1.140	1.412	11,251
	2003	0.804	1.140	11,251
	2002	0.916	0.804	11,251
	2001	1.022	0.916	--
	2000	1.506	1.022	--
	1999	1.000	1.506	--
Delaware VIP Trust				
Delaware VIP REIT Series - Standard Class (9/00).....	2004	1.816	2.368	85,371
	2003	1.366	1.816	31,398
	2002	1.318	1.366	19,794
	2001	1.221	1.318	--
	2000	1.000	1.221	--
Delaware VIP Small Cap Value Series - Standard Class (10/99).....				
	2004	1.701	2.050	22,455
	2003	1.208	1.701	22,455
	2002	1.289	1.208	10,600
	2001	1.162	1.289	--
	2000	0.991	1.162	--
	1999	1.000	0.991	--
Dreyfus Variable Investment Fund				
Dreyfus Variable Investment Fund - Developing Leaders Portfolio - Initial Shares (10/99).....	2004	1.360	1.503	102,644
	2003	1.041	1.360	57,302
	2002	1.298	1.041	58,130
	2001	1.394	1.298	13,264
	2000	1.240	1.394	3,246
	1999	1.000	1.240	--
Dreyfus Variable Investment Fund - Appreciation Portfolio - Initial Shares (7/99).....				
	2004	0.952	0.992	123,030
	2003	0.792	0.952	42,639

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Dreyfus Variable Investment Fund - Appreciation Portfolio - Initial Shares (continued).....	2002	0.958	0.792	54,702
	2001	1.065	0.958	27,197
	2000	1.081	1.065	24,552
	1999	1.000	1.081	24,552
Franklin Templeton Variable Insurance Products Trust Mutual Shares Securities Fund - Class 2 Shares (5/03)....	2004	1.204	1.345	6,200
	2003	1.000	1.204	6,200
Templeton Developing Markets Securities Fund - Class 2 Shares (5/04).....	2004	1.000	1.234	--
Templeton Foreign Securities Fund - Class 2 Shares (5/04)	2004	1.000	1.156	19,656
Templeton Growth Securities Fund - Class 2 Shares (5/04).....	2004	1.000	1.126	38,090
Greenwich Street Series Fund Appreciation Portfolio (5/01).....	2004	0.954	1.029	53,728
	2003	0.772	0.954	45,111
	2002	0.943	0.772	20,346
	2001	1.000	0.943	3,353
Equity Index Portfolio - Class II Shares (7/99).....	2004	0.864	0.945	140,723
	2003	0.682	0.864	126,629
	2002	0.886	0.682	47,426
	2001	1.019	0.886	23,609
	2000	1.133	1.019	14,389
	1999	1.000	1.133	13,350
Fundamental Value Portfolio (5/01).....	2004	0.992	1.065	157,189
	2003	0.722	0.992	157,189
	2002	0.924	0.722	30,684
	2001	1.000	0.924	--

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR

Janus Aspen Series				
Balanced Portfolio - Service Shares (5/01).....	2004	1.005	1.080	25,695
	2003	0.891	1.005	25,695
	2002	0.962	0.891	--
	2001	1.000	0.962	--
Mid Cap Growth Portfolio - Service Shares (5/01).....	2004	0.736	0.880	64,111
	2003	0.551	0.736	5,302
	2002	0.772	0.551	33,784
	2001	1.000	0.772	--
Worldwide Growth Portfolio - Service Shares (5/00).....	2004	0.556	0.577	5,661
	2003	0.453	0.556	5,661
	2002	0.615	0.453	5,661
	2001	0.801	0.615	5,661
	2000	1.000	0.801	--
Lazard Retirement Series, Inc.				
Lazard Retirement Small Cap Portfolio (5/04).....	2004	1.000	1.127	--
Lord Abbett Series Fund, Inc.				
Growth and Income Portfolio (5/04).....	2004	1.000	1.111	--
Mid-Cap Value Portfolio (5/04).....	2004	1.000	1.165	--
Oppenheimer Variable Account Funds				
Oppenheimer Main Street Fund/VA - Service Shares (5/04)..	2004	1.000	1.078	--
PIMCO Variable Insurance Trust				
Total Return Portfolio - Administrative Class (5/01).....	2004	1.192	1.240	152,147
	2003	1.144	1.192	6,319
	2002	1.057	1.144	7,538
	2001	1.000	1.057	--
Putnam Variable Trust				
Putnam VT Discovery Growth Fund - Class IB				
Shares (5/01)	2004	0.739	0.789	--
	2003	0.564	0.739	--

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Putnam VT Discovery Growth Fund - Class IB Shares (continued).....	2002	0.808	0.564	--
	2001	1.000	0.808	--
Putnam VT International Equity Fund - Class IB Shares (5/01).....	2004	0.897	1.033	6,667
	2003	0.703	0.897	6,667
	2002	0.861	0.703	--
	2001	1.000	0.861	--
Putnam VT Small Cap Value Fund - Class IB Shares (5/01)..	2004	1.315	1.647	63,465
	2003	0.886	1.315	43,406
	2002	1.093	0.886	40,852
	2001	1.000	1.093	--
Salomon Brothers Variable Series Funds Inc. All Cap Fund - Class I (4/00).....	2004	1.486	1.596	5,450
	2003	1.077	1.486	3,532
	2002	1.449	1.077	--
	2001	1.433	1.449	--
	2000	1.000	1.433	--
Investors Fund - Class I (10/99).....	2004	1.185	1.298	6,680
	2003	0.903	1.185	--
	2002	1.183	0.903	6,424
	2001	1.244	1.183	--
	2000	1.088	1.244	--
	1999	1.000	1.088	13,535
Small Cap Growth Fund - Class I (5/01).....	2004	0.932	1.064	--
	2003	0.631	0.932	--
	2002	0.974	0.631	--
	2001	1.000	0.974	--
Total Return Fund - Class I (9/00).....	2004	1.121	1.209	--
	2003	0.975	1.121	--
	2002	1.055	0.975	--
	2001	1.072	1.055	--
	2000	1.000	1.072	--

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR

Smith Barney Investment Series				
Smith Barney Dividend Strategy Portfolio (5/01).....	2004	0.807	0.828	6,455
	2003	0.659	0.807	6,455
	2002	0.897	0.659	--
	2001	1.000	0.897	--
Smith Barney Premier Selections All Cap Growth Portfolio (5/01).....	2004	0.869	0.887	--
	2003	0.652	0.869	--
	2002	0.898	0.652	--
	2001	1.000	0.898	--
Strong Variable Insurance Funds, Inc.				
Strong Multi Cap Value Fund II (3/00).....	2004	1.014	1.175	8,864
	2003	0.739	1.014	8,864
	2002	0.969	0.739	8,864
	2001	0.938	0.969	--
	2000	1.000	0.938	--
The Travelers Series Trust				
Convertible Securities Portfolio (5/04).....	2004	1.000	1.040	--
Disciplined Mid Cap Stock Portfolio (8/99).....	2004	1.406	1.625	46,180
	2003	1.060	1.406	38,942
	2002	1.247	1.060	22,864
	2001	1.310	1.247	4,950
	2000	1.132	1.310	4,950
	1999	1.000	1.132	4,950
Equity Income Portfolio (7/99).....	2004	1.137	1.240	294,106
	2003	0.874	1.137	192,847
	2002	1.024	0.874	151,978
	2001	1.105	1.024	109,815
	2000	1.021	1.105	12,381
	1999	1.000	1.021	12,381
Federated Stock Portfolio (11/01).....	2004	1.015	1.113	4,216
	2003	0.802	1.015	4,216
	2002	1.002	0.802	4,216
	2001	1.000	1.002	--

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Large Cap Portfolio (7/99).....	2004	0.807	0.852	111,168
	2003	0.652	0.807	96,847
	2002	0.851	0.652	96,847
	2001	1.038	0.851	96,847
	2000	1.224	1.038	52,127
	1999	1.000	1.224	12,719
Lazard International Stock Portfolio (8/99).....	2004	0.846	0.971	6,318
	2003	0.663	0.846	6,318
	2002	0.768	0.663	6,318
	2001	1.049	0.768	4,591
	2000	1.194	1.049	4,591
	1999	1.000	1.194	4,591
Merrill Lynch Large Cap Core Portfolio (6/00).....	2004	0.780	0.897	--
	2003	0.649	0.780	--
	2002	0.874	0.649	--
	2001	1.136	0.874	--
	2000	1.000	1.136	--
MFS Emerging Growth Portfolio (5/01).....	2004	0.681	0.761	--
	2003	0.531	0.681	--
	2002	0.814	0.531	--
	2001	1.000	0.814	--
MFS Mid Cap Growth Portfolio (10/99).....	2004	0.909	1.029	59,981
	2003	0.668	0.909	47,678
	2002	1.317	0.668	45,675
	2001	1.739	1.317	33,694
	2000	1.603	1.739	30,494
	1999	1.000	1.603	--
MFS Value Portfolio (5/04).....	2004	1.000	1.127	21,046
Pioneer Fund Portfolio (8/99).....	2004	0.768	0.847	18,862
	2003	0.625	0.768	31,058
	2002	0.903	0.625	24,128
	2001	1.183	0.903	--
	2000	0.959	1.183	--
	1999	1.000	0.959	--

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Social Awareness Stock Portfolio (7/99).....	2004	0.877	0.925	18,473
	2003	0.686	0.877	18,473
	2002	0.921	0.686	14,167
	2001	1.100	0.921	14,167
	2000	1.115	1.100	14,167
	1999	1.000	1.115	14,167
Travelers Quality Bond Portfolio (8/99).....	2004	1.259	1.290	40,044
	2003	1.186	1.259	36,759
	2002	1.130	1.186	19,941
	2001	1.063	1.130	19,941
	2000	1.002	1.063	19,941
	1999	1.000	1.002	19,941
U.S. Government Securities Portfolio (8/99).....	2004	1.326	1.396	357,708
	2003	1.301	1.326	328,667
	2002	1.154	1.301	366,169
	2001	1.099	1.154	20,423
	2000	0.968	1.099	20,423
	1999	1.000	0.968	20,423
Travelers Series Fund Inc.				
AIM Capital Appreciation Portfolio (5/01).....	2004	0.840	0.887	6,755
	2003	0.654	0.840	--
	2002	0.867	0.654	--
	2001	1.000	0.867	--
MFS Total Return Portfolio (7/99).....	2004	1.240	1.371	337,809
	2003	1.073	1.240	153,776
	2002	1.141	1.073	135,391
	2001	1.150	1.141	53,295
	2000	0.994	1.150	--
	1999	1.000	0.994	--
Pioneer Strategic Income Portfolio (1/01).....	2004	1.285	1.415	32,760
	2003	1.084	1.285	32,760
	2002	1.032	1.084	27,083
	2001	1.000	1.032	--

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
SB Adjustable Rate Income Portfolio - Class I Shares (9/03).....	2004	1.001	1.005	1,000
	2003	1.000	1.001	1,000
Smith Barney Aggressive Growth Portfolio (5/01).....	2004	0.846	0.923	328,219
	2003	0.634	0.846	251,625
	2002	0.949	0.634	15,408
	2001	1.000	0.949	2,646
Smith Barney High Income Portfolio (8/99).....	2004	1.065	1.166	63,799
	2003	0.842	1.065	22,349
	2002	0.877	0.842	20,231
	2001	0.918	0.877	20,231
	2000	1.007	0.918	20,231
1999	1.000	1.007	20,231	
Smith Barney International All Cap Growth Portfolio (12/99).....	2004	0.755	0.883	39,904
	2003	0.597	0.755	3,291
	2002	0.810	0.597	3,291
	2001	1.186	0.810	3,291
	2000	1.569	1.186	3,291
1999	1.000	1.569	--	
Smith Barney Large Capitalization Growth Portfolio (10/99).....	2004	0.991	0.987	40,912
	2003	0.677	0.991	5,766
	2002	0.907	0.677	--
	2001	1.045	0.907	--
	2000	1.132	1.045	--
1999	1.000	1.132	--	
Strategic Equity Portfolio (7/99).....	2004	0.787	0.861	81,278
	2003	0.598	0.787	67,954
	2002	0.908	0.598	67,954
	2001	1.057	0.908	67,954
	2000	1.303	1.057	56,806
1999	1.000	1.303	17,222	

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR

Van Kampen Life Investment Trust				
Comstock Portfolio - Class II Shares (5/03).....	2004	1.257	1.464	--
	2003	1.000	1.257	--
Emerging Growth Portfolio - Class II Shares (5/01).....	2004	0.688	0.729	--
	2003	0.546	0.688	--
	2002	0.817	0.546	--
	2001	1.000	0.817	--
Enterprise Portfolio - Class II Shares (5/01).....	2004	0.794	0.817	--
	2003	0.637	0.794	--
	2002	0.911	0.637	--
	2001	1.000	0.911	--
Variable Annuity Portfolios				
Smith Barney Small Cap Growth Opportunities Portfolio (5/01).....	2004	0.986	1.130	29,945
	2003	0.700	0.986	--
	2002	0.949	0.700	--
	2001	1.000	0.949	--
Variable Insurance Products Fund II				
Asset Manager Portfolio - Service Class 2 (5/00).....	2004	0.949	0.990	23,009
	2003	0.813	0.949	23,009
	2002	0.900	0.813	51,769
	2001	0.949	0.900	--
	2000	1.000	0.949	--
Contrafund(R) Portfolio - Service Class 2 (5/01).....	2004	1.083	1.238	124,888
	2003	0.852	1.083	75,992
	2002	0.950	0.852	14,509
	2001	1.000	0.950	--
Variable Insurance Products Fund III				
Dynamic Capital Appreciation Portfolio - Service Class 2 (5/01).....	2004	0.962	0.966	12,814
	2003	0.776	0.962	12,814
	2002	0.846	0.776	12,814
	2001	1.000	0.846	2,853

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Mid Cap Portfolio - Service Class 2 (5/01).....	2004	1.264	1.563	92,254
	2003	0.921	1.264	47,487
	2002	1.032	0.921	9,533
	2001	1.000	1.032	--

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 1.25%, PLUS 1.40% FLOOR BENEFIT

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Greenwich Street Series Fund				
Equity Index Portfolio - Class II Shares (7/99).....	2004	0.791	0.850	--
	2003	0.636	0.791	--
	2002	0.841	0.636	--
	2001	0.986	0.841	--
	2000	1.117	0.986	--
	1999	1.000	1.117	--

NOTES

Effective "11/01/2004" Smith Barney Investment Series: Smith Barney Large Cap Core Portfolio changed its name to Smith Barney Investment Series: Smith Barney Dividend Strategy Portfolio.

The date next to each funding option's name reflects the date money first came into the funding option through the Separate Account.

Funding options not listed above had no amount allocated to them or were not available as of December 31, 2004.

"Number of Units outstanding at the end of the period" may include units for Contracts Owners in payout phase, where appropriate.

If an accumulation unit value has no assets and units across all sub-accounts within the Separate Account, and has had no assets and units for the history displayed on the Condensed Financial Information in the past, then it may not be displayed.

AIM Variable Insurance Funds, Inc.: AIM Premier Equity Fund - Series I is no longer available to new contract owners.

Credit Suisse Trust: Emerging Markets Portfolio is no longer available to new contract owners.

Variable Insurance Products Fund III: Dynamic Capital Appreciation Portfolio - Service Class 2 - is no longer available to new contract owners.

The Travelers Series Trust: Federated Stock Portfolio is no longer available to new contract owners.

Janus Aspen Series: Balanced Portfolio - Service Shares - is no longer available to new contract owners.

Janus Aspen Series: World Wide Growth Portfolio - Service Shares is no longer available to new contract holders.

Putnam Variable Trust: Putnam VT Discovery Growth Fund - Class IB Share is no longer available to new contract owners.

Putnam Variable Trust: Putnam VT International Equity Fund - Class IB Shares is no longer available to new contract holders.

NOTES (CONTINUED)

Salomon Brothers Variable Series Funds Inc.: Total Return Fund - Class I is no longer available to new contract holders.

Smith Barney Investment Series: Smith Barney Dividend Strategy Portfolio is no longer available to new contract owners.

Greenwich Street Series Fund: Fundamental Value Portfolio is no longer available to new contract holders.

Travelers Series Fund Inc.: Smith Barney International All Cap Growth Portfolio is no longer available to new contract owners.

Strong Variable Insurance Funds, Inc.: Strong Multi Cap Value Fund II is no longer available to new contract owners.

Van Kampen Life Investment Trust: Enterprise Portfolio - Class II Shares is no longer available to new contract holders.

APPENDIX B
CONDENSED FINANCIAL INFORMATION

THE TRAVELERS SEPARATE ACCOUNT SIX FOR VARIABLE ANNUITIES
ACCUMULATION UNIT VALUES (IN DOLLARS)

The following Accumulation Unit Value ("AUV") information should be read in conjunction with the Separate Account's audited financial statement and notes, which are included in the Statement of Additional Information ("SAI"). The first table provides the AUV information for the MINIMUM Separate Account Charge available under the contract. The second table provides the AUV information for the MAXIMUM Separate Account Charge available under the contract. The Separate Account Charges that fall in between this range are included in the SAI, which is free of charge. You may request a copy of the SAI by calling the toll-free number found on the first page of this prospectus or by mailing in the coupon attached in Appendix E. Please refer to the Fee Table section of this prospectus for more information on Separate Account Charges.

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Capital Appreciation Fund (5/00)	2004	0.503	0.597	1,555,826
	2003	0.406	0.503	1,630,081
	2002	0.547	0.406	1,837,286
	2001	0.745	0.547	1,046,590
	2000	1.000	0.745	1,006,482
High Yield Bond Trust (5/99)	2004	1.418	1.530	368,425
	2003	1.107	1.418	381,556
	2002	1.067	1.107	411,756
	2001	0.982	1.067	314,101
	2000	0.980	0.982	101,750
	1999	1.000	0.980	92,789
Managed Assets Trust (3/99)	2004	1.111	1.206	946,294
	2003	0.918	1.111	968,180
	2002	1.013	0.918	1,042,680
	2001	1.076	1.013	1,174,637
	2000	1.102	1.076	913,007
	1999	1.000	1.102	232,345
Money Market Portfolio (4/99)	2004	1.125	1.127	1,106,052
	2003	1.125	1.125	1,753,058
	2002	1.119	1.125	1,258,377
	2001	1.087	1.119	990,283
	2000	1.032	1.087	700,403
	1999	1.000	1.032	239,890

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
AIM Variable Insurance Funds, Inc.				
AIM V.I. Premier Equity Fund - Series I (7/01).....	2004	0.763	0.800	103,702
	2003	0.615	0.763	103,682
	2002	0.888	0.615	55,895
	2001	1.000	0.888	--
American Funds Insurance Series				
Global Growth Fund - Class 2 Shares (5/04).....	2004	1.010	1.109	31,153
Growth Fund - Class 2 Shares (5/04).....	2004	0.970	1.091	16,521
Growth-Income Fund - Class 2 Shares (5/04).....	2004	0.979	1.082	104,915
CitiStreet Funds, Inc.				
CitiStreet Diversified Bond Fund - Class I (3/99).....	2004	1.310	1.360	4,115,266
	2003	1.251	1.310	3,142,575
	2002	1.157	1.251	3,360,816
	2001	1.092	1.157	2,080,975
	2000	0.979	1.092	601,543
	1999	1.000	0.979	139,623
CitiStreet International Stock Fund - Class I (3/99).....	2004	0.899	1.024	2,148,904
	2003	0.697	0.899	2,010,293
	2002	0.904	0.697	2,025,194
	2001	1.160	0.904	1,238,125
	2000	1.272	1.160	474,746
	1999	1.000	1.272	90,221
CitiStreet Large Company Stock Fund - Class I (3/99).....	2004	0.683	0.746	4,498,084
	2003	0.537	0.683	4,110,325
	2002	0.702	0.537	3,575,681
	2001	0.840	0.702	2,080,499
	2000	0.995	0.840	959,029
	1999	1.000	0.995	228,230
CitiStreet Small Company Stock Fund - Class I (3/99).....	2004	1.732	1.974	879,208
	2003	1.220	1.732	844,568
	2002	1.612	1.220	739,822
	2001	1.600	1.612	542,731

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
<hr/>				
CitiStreet Small Company Stock Fund - Class I (continued).....	2000	1.465	1.600	462,418
	1999	1.000	1.465	113,574
Credit Suisse Trust				
Credit Suisse Trust Emerging Markets Portfolio (5/99)	2004	1.140	1.412	44,528
	2003	0.804	1.140	46,418
	2002	0.916	0.804	45,812
	2001	1.022	0.916	54,766
	2000	1.506	1.022	71,391
	1999	1.000	1.506	54,662
Delaware VIP Trust				
Delaware VIP REIT Series - Standard Class (7/99).....	2004	1.816	2.368	330,738
	2003	1.366	1.816	282,138
	2002	1.318	1.366	242,450
	2001	1.221	1.318	128,487
	2000	0.937	1.221	102,023
	1999	1.000	0.937	--
Delaware VIP Small Cap Value Series - Standard Class (4/99).....				
	2004	1.701	2.050	203,692
	2003	1.208	1.701	177,208
	2002	1.289	1.208	139,177
	2001	1.162	1.289	13,468
	2000	0.991	1.162	5,110
	1999	1.000	0.991	--
Dreyfus Variable Investment Fund				
Dreyfus Variable Investment Fund - Developing Leaders Portfolio - Initial Shares (4/99).....	2004	1.360	1.503	619,182
	2003	1.041	1.360	589,418
	2002	1.298	1.041	540,784
	2001	1.394	1.298	388,047
	2000	1.240	1.394	305,761
	1999	1.000	1.240	45,091

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Dreyfus Variable Investment Fund - Appreciation Portfolio - Initial Shares (3/99).....	2004	0.952	0.992	330,399
	2003	0.792	0.952	331,736
	2002	0.958	0.792	356,023
	2001	1.065	0.958	396,091
	2000	1.081	1.065	311,873
	1999	1.000	1.081	244,529
Franklin Templeton Variable Insurance Products Trust Mutual Shares Securities Fund - Class 2 Shares (8/03)....	2004	1.204	1.345	23,498
	2003	1.000	1.204	17,090
Templeton Developing Markets Securities Fund - Class 2 Shares (6/04).....	2004	0.972	1.234	--
Templeton Foreign Securities Fund - Class 2 Shares (5/04)	2004	0.962	1.156	40,991
Templeton Growth Securities Fund - Class 2 Shares (6/04).....	2004	1.021	1.126	57,703
Greenwich Street Series Fund Appreciation Portfolio (8/01).....	2004	0.954	1.029	162,864
	2003	0.772	0.954	100,091
	2002	0.943	0.772	82,395
	2001	1.000	0.943	14,712
Equity Index Portfolio - Class II Shares (3/99).....	2004	0.864	0.945	1,899,361
	2003	0.682	0.864	1,719,505
	2002	0.886	0.682	1,579,821
	2001	1.019	0.886	1,055,882
	2000	1.133	1.019	842,129
	1999	1.000	1.133	207,054
Fundamental Value Portfolio (5/01).....	2004	0.992	1.065	630,507
	2003	0.722	0.992	637,061
	2002	0.924	0.722	486,577
	2001	1.000	0.924	106,535

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR

Janus Aspen Series				
Balanced Portfolio - Service Shares (5/01).....	2004	1.005	1.080	157,215
	2003	0.891	1.005	123,022
	2002	0.962	0.891	83,565
	2001	1.000	0.962	--
Mid Cap Growth Portfolio - Service Shares (8/01).....	2004	0.736	0.880	--
	2003	0.551	0.736	--
	2002	0.772	0.551	--
	2001	1.000	0.772	--
Worldwide Growth Portfolio - Service Shares (5/00).....	2004	0.556	0.577	303,997
	2003	0.453	0.556	319,311
	2002	0.615	0.453	382,579
	2001	0.801	0.615	441,531
	2000	1.000	0.801	424,750
Lazard Retirement Series, Inc.				
Lazard Retirement Small Cap Portfolio (5/04).....	2004	1.009	1.127	--
Lord Abnett Series Fund, Inc.				
Growth and Income Portfolio (5/04).....	2004	0.968	1.111	--
Mid-Cap Value Portfolio (7/04).....	2004	1.007	1.165	34,410
Oppenheimer Variable Account Funds				
Oppenheimer Main Street Fund/VA - Service Shares (5/04)..	2004	0.975	1.078	10,342
PIMCO Variable Insurance Trust				
Total Return Portfolio - Administrative Class (6/01).....	2004	1.192	1.240	378,880
	2003	1.144	1.192	385,107
	2002	1.057	1.144	388,046
	2001	1.000	1.057	42,621
Putnam Variable Trust				
Putnam VT Discovery Growth Fund - Class IB Shares (12/01)	2004	0.739	0.789	11,671
	2003	0.564	0.739	11,671

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Putnam VT Discovery Growth Fund - Class IB Shares (continued).....	2002	0.808	0.564	11,671
	2001	1.000	0.808	--
Putnam VT International Equity Fund - Class IB Shares (5/01).....	2004	0.897	1.033	85,063
	2003	0.703	0.897	88,330
	2002	0.861	0.703	89,130
	2001	1.000	0.861	36,530
Putnam VT Small Cap Value Fund - Class IB Shares (6/01)..	2004	1.315	1.647	205,632
	2003	0.886	1.315	173,137
	2002	1.093	0.886	235,414
	2001	1.000	1.093	1,734
Salomon Brothers Variable Series Funds Inc.				
All Cap Fund - Class I (3/99).....	2004	1.486	1.596	344,257
	2003	1.077	1.486	357,262
	2002	1.449	1.077	340,827
	2001	1.433	1.449	172,311
	2000	1.222	1.433	70,934
	1999	1.000	1.222	13,279
Investors Fund - Class I (3/99).....	2004	1.185	1.298	149,763
	2003	0.903	1.185	151,723
	2002	1.183	0.903	140,603
	2001	1.244	1.183	102,276
	2000	1.088	1.244	20,655
	1999	1.000	1.088	5,119
Small Cap Growth Fund - Class I (6/01).....	2004	0.932	1.064	--
	2003	0.631	0.932	--
	2002	0.974	0.631	--
	2001	1.000	0.974	997
Total Return Fund - Class I (3/99).....	2004	1.121	1.209	29,201
	2003	0.975	1.121	13,990
	2002	1.055	0.975	10,605
	2001	1.072	1.055	7,423

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Total Return Fund - Class I (continued).....	2000	1.002	1.072	5,470
	1999	1.000	1.002	--
Smith Barney Investment Series				
Smith Barney Dividend Strategy Portfolio (5/01).....	2004	0.807	0.828	23,093
	2003	0.659	0.807	20,096
	2002	0.897	0.659	20,096
	2001	1.000	0.897	20,096
Smith Barney Premier Selections All Cap Growth				
Portfolio (6/01).....	2004	0.869	0.887	2,816
	2003	0.652	0.869	--
	2002	0.898	0.652	--
	2001	1.000	0.898	--
Strong Variable Insurance Funds, Inc.				
Strong Multi Cap Value Fund II (7/99).....	2004	1.014	1.175	6,351
	2003	0.739	1.014	9,511
	2002	0.969	0.739	9,511
	2001	0.938	0.969	6,351
	2000	0.877	0.938	6,351
	1999	1.000	0.877	6,351
The Travelers Series Trust				
Convertible Securities Portfolio (5/04).....	2004	0.990	1.040	--
Disciplined Mid Cap Stock Portfolio (6/99).....	2004	1.406	1.625	300,148
	2003	1.060	1.406	298,395
	2002	1.247	1.060	244,570
	2001	1.310	1.247	156,409
	2000	1.132	1.310	87,378
	1999	1.000	1.132	--
Equity Income Portfolio (3/99).....	2004	1.137	1.240	1,226,765
	2003	0.874	1.137	1,133,992
	2002	1.024	0.874	1,011,873
	2001	1.105	1.024	343,935
	2000	1.021	1.105	212,588
	1999	1.000	1.021	216,322

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Federated Stock Portfolio (4/99).....	2004	1.015	1.113	60,043
	2003	0.802	1.015	60,043
	2002	1.002	0.802	52,941
	2001	0.993	1.002	24,072
	2000	0.965	0.993	4,126
	1999	1.000	0.965	--
Large Cap Portfolio (3/99).....	2004	0.807	0.852	512,693
	2003	0.652	0.807	524,562
	2002	0.851	0.652	448,487
	2001	1.038	0.851	409,069
	2000	1.224	1.038	334,348
	1999	1.000	1.224	247,021
Lazard International Stock Portfolio (4/99).....	2004	0.846	0.971	81,385
	2003	0.663	0.846	57,438
	2002	0.768	0.663	39,307
	2001	1.049	0.768	43,074
	2000	1.194	1.049	43,159
	1999	1.000	1.194	13,922
Merrill Lynch Large Cap Core Portfolio (3/99).....	2004	0.780	0.897	15,265
	2003	0.649	0.780	15,265
	2002	0.874	0.649	16,447
	2001	1.136	0.874	17,029
	2000	1.213	1.136	80,150
	1999	1.000	1.213	--
MFS Emerging Growth Portfolio (8/01).....	2004	0.681	0.761	--
	2003	0.531	0.681	--
	2002	0.814	0.531	--
	2001	1.000	0.814	--
MFS Mid Cap Growth Portfolio (5/99).....	2004	0.909	1.029	247,955
	2003	0.668	0.909	256,356
	2002	1.317	0.668	249,539
	2001	1.739	1.317	238,188
	2000	1.603	1.739	201,277
	1999	1.000	1.603	22,378

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
MFS Value Portfolio (5/04).....	2004	0.969	1.127	--
Pioneer Fund Portfolio (5/99).....	2004	0.768	0.847	128,011
	2003	0.625	0.768	139,015
	2002	0.903	0.625	177,705
	2001	1.183	0.903	175,971
	2000	0.959	1.183	136,065
	1999	1.000	0.959	52,624
Social Awareness Stock Portfolio (3/99)	2004	0.877	0.925	210,284
	2003	0.686	0.877	190,338
	2002	0.921	0.686	205,434
	2001	1.100	0.921	252,885
	2000	1.115	1.100	338,770
	1999	1.000	1.115	204,232
Travelers Quality Bond Portfolio (3/99).....	2004	1.259	1.290	428,682
	2003	1.186	1.259	336,903
	2002	1.130	1.186	324,873
	2001	1.063	1.130	229,303
	2000	1.002	1.063	89,190
	1999	1.000	1.002	30,445
U.S. Government Securities Portfolio (3/99).....	2004	1.326	1.396	612,998
	2003	1.301	1.326	641,656
	2002	1.154	1.301	674,168
	2001	1.099	1.154	329,688
	2000	0.968	1.099	147,364
	1999	1.000	0.968	81,239
Travelers Series Fund Inc. AIM Capital Appreciation Portfolio (11/01).....	2004	0.840	0.887	72,426
	2003	0.654	0.840	35,106
	2002	0.867	0.654	38,688
	2001	1.000	0.867	--
MFS Total Return Portfolio (4/99).....	2004	1.240	1.371	1,303,774
	2003	1.073	1.240	1,112,494
	2002	1.141	1.073	994,730
	2001	1.150	1.141	458,197

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
MFS Total Return Portfolio (continued).....	2000	0.994	1.150	177,102
	1999	1.000	0.994	56,338
Pioneer Strategic Income Portfolio (6/99).....	2004	1.285	1.415	48,519
	2003	1.084	1.285	37,669
	2002	1.032	1.084	29,999
	2001	0.998	1.032	17,469
	2000	1.010	0.998	--
	1999	1.000	1.010	--
SB Adjustable Rate Income Portfolio - Class I Shares (10/03).....	2004	1.001	1.005	56,767
	2003	1.000	1.001	12,265
Smith Barney Aggressive Growth Portfolio (5/01).....	2004	0.846	0.923	947,296
	2003	0.634	0.846	829,147
	2002	0.949	0.634	372,023
	2001	1.000	0.949	148,073
Smith Barney High Income Portfolio (5/99).....	2004	1.065	1.166	12,147
	2003	0.842	1.065	20,424
	2002	0.877	0.842	17,421
	2001	0.918	0.877	26,499
	2000	1.007	0.918	12,407
1999	1.000	1.007	--	
Smith Barney International All Cap Growth Portfolio (3/99).....	2004	0.755	0.883	176,162
	2003	0.597	0.755	182,229
	2002	0.810	0.597	184,371
	2001	1.186	0.810	202,204
	2000	1.569	1.186	76,324
	1999	1.000	1.569	33,821
Smith Barney Large Capitalization Growth Portfolio (3/99)	2004	0.991	0.987	338,275
	2003	0.677	0.991	414,434
	2002	0.907	0.677	335,753
	2001	1.045	0.907	323,325

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Smith Barney Large Capitalization Growth Portfolio (continued).....	2000	1.132	1.045	265,016
	1999	1.000	1.132	100,647
Strategic Equity Portfolio (3/99).....	2004	0.787	0.861	781,329
	2003	0.598	0.787	861,404
	2002	0.908	0.598	907,697
	2001	1.057	0.908	1,013,052
	2000	1.303	1.057	787,876
	1999	1.000	1.303	274,568
Van Kampen Life Investment Trust				
Comstock Portfolio - Class II Shares (8/03).....	2004	1.257	1.464	35,463
	2003	1.000	1.257	15,449
Emerging Growth Portfolio - Class II Shares (1/02).....	2004	0.688	0.729	--
	2003	0.546	0.688	--
	2002	0.817	0.546	--
	2001	1.000	0.817	--
Enterprise Portfolio - Class II Shares (10/01).....	2004	0.794	0.817	--
	2003	0.637	0.794	--
	2002	0.911	0.637	--
	2001	1.000	0.911	--
Variable Annuity Portfolios				
Smith Barney Small Cap Growth Opportunities Portfolio (5/01).....	2004	0.986	1.130	2,533
	2003	0.700	0.986	--
	2002	0.949	0.700	--
	2001	1.000	0.949	--
Variable Insurance Products Fund II				
Asset Manager Portfolio - Service Class 2 (6/00).....	2004	0.949	0.990	291,168
	2003	0.813	0.949	262,244
	2002	0.900	0.813	227,798
	2001	0.949	0.900	178,530
	2000	1.000	0.949	133,640

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 0.80% 3% AIR (CONTINUED)

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Contrafund(R) Portfolio - Service Class 2 (9/01).....	2004	1.083	1.238	274,073
	2003	0.852	1.083	244,184
	2002	0.950	0.852	208,513
	2001	1.000	0.950	--
Variable Insurance Products Fund III Dynamic Capital Appreciation Portfolio - Service Class 2 (5/01).....	2004	0.962	0.966	16,820
	2003	0.776	0.962	5,993
	2002	0.846	0.776	5,993
	2001	1.000	0.846	--
Mid Cap Portfolio - Service Class 2 (7/01).....	2004	1.264	1.563	181,421
	2003	0.921	1.264	103,818
	2002	1.032	0.921	100,887
	2001	1.000	1.032	--

ACCUMULATION UNIT VALUES (IN DOLLARS)

SEPARATE ACCOUNT CHARGES 1.25% PLUS 1.40% FLOOR BENEFIT

PORTFOLIO NAME	YEAR	UNIT VALUE AT BEGINNING OF YEAR	UNIT VALUE AT END OF YEAR	NUMBER OF UNITS OUTSTANDING AT END OF YEAR
Greenwich Street Series Fund				
Equity Index Portfolio - Class II Shares (3/99).....	2004	0.791	0.850	--
	2003	0.636	0.791	--
	2002	0.841	0.636	--
	2001	0.986	0.841	--
	2000	1.117	0.986	--
	1999	1.000	1.117	--

NOTES

Effective "11/01/2004" Smith Barney Investment Series: Smith Barney Large Cap Core Portfolio changed its name to Smith Barney Investment Series: Smith Barney Dividend Strategy Portfolio.

The date next to each funding option's name reflects the date money first came into the funding option through the Separate Account.

Funding options not listed above had no amount allocated to them or were not available as of December 31, 2004.

"Number of Units outstanding at the end of the period" may include units for Contracts Owners in payout phase, where appropriate.

If an accumulation unit value has no assets and units across all sub-accounts within the Separate Account, and has had no assets and units for the history displayed on the Condensed Financial Information in the past, then it may not be displayed.

AIM Variable Insurance Funds, Inc.: AIM Premier Equity Fund - Series I is no longer available to new contract owners.

Credit Suisse Trust: Emerging Markets Portfolio is no longer available to new contract owners.

Variable Insurance Products Fund III: Dynamic Capital Appreciation Portfolio - Service Class 2 - is no longer available to new contract owners.

The Travelers Series Trust: Federated Stock Portfolio is no longer available to new contract owners.

Janus Aspen Series: Balanced Portfolio - Service Shares - is no longer available to new contract owners.

Janus Aspen Series: World Wide Growth Portfolio - Service Shares is no longer available to new contract holders.

Putnam Variable Trust: Putnam VT Discovery Growth Fund - Class IB Share is no longer available to new contract owners.

Putnam Variable Trust: Putnam VT International Equity Fund - Class IB Shares is no longer available to new contract holders.

NOTES (CONTINUED)

Salomon Brothers Variable Series Funds Inc.: Total Return Fund - Class I is no longer available to new contract holders.

Smith Barney Investment Series: Smith Barney Dividend Strategy Portfolio is no longer available to new contract owners.

Greenwich Street Series Fund: Fundamental Value Portfolio is no longer available to new contract holders.

Travelers Series Fund Inc.: Smith Barney International All Cap Growth Portfolio is no longer available to new contract owners

Strong Variable insurance Funds, Inc. : Strong Multi Cap Value Fund II is no longer available to new contract owners.

Van Kampen Life Investment Trust: Enterprise Portfolio - Class II Shares is no longer available to new contract holders.

APPENDIX C

WAIVER OF WITHDRAWAL CHARGE FOR NURSING HOME CONFINEMENT
NOT AVAILABLE UNDER SECTION 457 PLANS
NOT AVAILABLE IF OWNER IS AGE 71 OR OLDER ON THE CONTRACT DATE.
PLEASE REFER TO YOUR CONTRACT FOR STATE VARIATIONS OF THIS WAIVER.

If, after the first Contract Year and before the Maturity Date, the Annuitant begins confinement in an eligible nursing home, you may surrender or make withdrawal, subject to the maximum withdrawal amount described below, without incurring a withdrawal charge. In order for the Company to waive the withdrawal charge, the withdrawal must be made during continued confinement in an eligible nursing home after the qualifying period has been satisfied, or within sixty (60) days after such confinement ends. The qualifying period is confinement in an eligible nursing home for ninety (90) consecutive days. We will require proof of confinement in a form satisfactory to us, which may include certification by a licensed physician that such confinement is medically necessary.

An eligible nursing home is defined as an institution or special nursing unit of a hospital which:

- (a) is Medicare approved as a provider of skilled nursing care services; and
- (b) is not, other than in name only, an acute care hospital, a home for the aged, a retirement home, a rest home, a community living center, or a place mainly for the treatment of alcoholism, mental illness or drug abuse.

OR

Meets all of the following standards:

- (a) is licensed as a nursing care facility by the state in which it is licensed;
- (b) is either a freestanding facility or a distinct part of another facility such as a ward, wing, unit or swing-bed of a hospital or other facility;
- (c) provides nursing care to individuals who are not able to care for themselves and who require nursing care;
- (d) provides, as a primary function, nursing care and room and board; and charges for these services;
- (e) provides care under the supervision of a licensed physician, registered nurse (RN) or licensed practical nurse (LPN);
- (f) may provide care by a licensed physical, respiratory, occupational or speech therapist; and
- (g) is not, other than in name only, an acute care hospital, a home for the aged, a retirement home, a rest home, a community living center, or a place mainly for the treatment of alcoholism, mental illness or drug abuse.

FILING A CLAIM: You must provide the Company with written notice of a claim during continued confinement after the 90-day qualifying period, or within sixty days after such confinement ends.

The maximum withdrawal amount for which we will waive the withdrawal charge is the Contract Value on the next Valuation Date following written proof of claim, less any Purchase Payments made within a one-year period before confinement in an eligible nursing home begins, less any Purchase Payments made on or after the Annuitant's 71st birthday.

We will pay any withdrawal requested under the scope of this waiver as soon as we receive proper written proof of your claim, and we will pay the withdrawal in a lump sum. You should consult with your personal tax adviser regarding the tax impact of any withdrawals taken from your Contract.

APPENDIX D

MARKET VALUE ADJUSTMENT

If you have selected any period certain option, you may elect to surrender a payment equal to a portion of the present value of the remaining period certain payments any time after the first Contract Year. There is a surrender charge of 5% of the amount withdrawn under this option.

For fixed Annuity Payments, we calculate the present value of the remaining period certain payments using a current interest rate. The current interest rate is the then current annual rate of return offered by Us on a new Fixed Annuity Period Certain Only annuitizations for the amount of time remaining in the certain period. If the period of time remaining is less than the minimum length of time for which we offer a new Fixed Annuity Period Certain Only annuitization, then the interest rate will be the rate of return for that minimum length of time.

The formula for calculating the Present Value is as follows:

$$\text{Present Value} = [\text{sigma}] \sum_{s=1}^N [\text{Payments} \times (1/1 + iC)^{t/365}]$$

Where

- iC = the interest rate described above
- n = the number of payments remaining in the Contract Owner's certain period at the time of request for this benefit
- t = number of days remaining until that payment is made, adjusting for leap years.

If you request a percentage of the total amount available, then the remaining period certain payments will be reduced by that percentage for the remainder of the certain period. After the certain period expires, any remaining payments, if applicable, will increase to the level they would have been had no liquidation taken place.

ILLUSTRATION:

Amount Annuitized	\$12,589.80
Annuity Option	Life with 10 year certain period
Annuity Payments	\$1,000 Annually -- first payment immediately

For the purposes of illustration, assume after two years (immediately preceding the third payment), you choose to receive full liquidity, and the current rate of return that we are then crediting for 8 year fixed Period Certain Only Annuitizations is 4.00%. The total amount available for liquidity is calculated as follows:

$$1000 + (1000/1.04) + (1000/1.04)^2 + (1000/1.04)^3 + (1000/1.04)^4 + (1000/1.04)^5 + (1000/1.04)^6 + (1000/1.04)^7 = \$7002.06$$

The surrender penalty is calculated as 5% of \$7,002.06, or \$350.10.

The net result to you after subtraction of the surrender penalty of \$350.10 would be \$6,651.96.

You would receive no more payments for 8 years. After 8 years, if you are still living, you will receive \$1,000 annually until your death.

APPENDIX E

CONTENTS OF THE STATEMENT OF ADDITIONAL INFORMATION

The Statement of Additional Information contains more specific information and financial statements relating to The Travelers Insurance Company or The Travelers Life and Annuity Company. A list of the contents of the Statement of Additional Information is set forth below:

- The Insurance Company
- Principal Underwriter
- Distribution and Principal Underwriting Agreement
- Valuation of Assets
- Federal Tax Considerations
- Independent Accountants
- Condensed Financial Information
- Financial Statements

Copies of the Statement of Additional Information dated May 2, 2005 are available without charge. To request a copy, please clip this coupon on the line above, enter your name and address in the spaces provided below, and mail to: The Travelers Insurance Company, Annuity Investor Services, One Cityplace, 3 CP, Hartford, Connecticut 06103-3415. The Travelers Insurance Company Statement of Additional Information is printed on Form L-21256S, and The Travelers Life and Annuity Statement of Additional Information is printed on Form L-21257S.

Name:

Address:

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L-21256

May 2, 2005

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

Registration Fees: \$2,780.00 for \$10,000,000 in interests of Fixed Account Annuitization Options with a Market Value Adjustment Cash Out Feature.

Estimate of Printing Costs: \$10,000

Cost of Independent Registered Public Accounting Firm: \$5,000

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Sections 33-770 et seq inclusive of the Connecticut General Statutes ("C.G.S.") regarding indemnification of directors and officers of Connecticut corporations provides in general that Connecticut corporations shall indemnify their officers, directors and certain other defined individuals against judgments, fines, penalties, amounts paid in settlement and reasonable expenses actually incurred in connection with proceedings against the corporation. The corporation's obligation to provide such indemnification generally does not apply unless (1) the individual is wholly successful on the merits in the defense of any such proceeding; or (2) a determination is made (by persons specified in the statute) that the individual acted in good faith and in the best interests of the corporation and in all other cases, his conduct was at least not opposed to the best interests of the corporation, and in a criminal case he had no reasonable cause to believe his conduct was unlawful; or (3) the court, upon application by the individual, determines in view of all of the circumstances that such person is fairly and reasonably entitled to be indemnified, and then for such amount as the court shall determine. With respect to proceedings brought by or in the right of the corporation, the statute provides that the corporation shall indemnify its officers, directors and certain other defined individuals, against reasonable expenses actually incurred by them in connection with such proceedings, subject to certain limitations.

Citigroup Inc. also provides liability insurance for its directors and officers and the directors and officers of its subsidiaries, including the Registrant. This insurance provides for coverage against loss from claims made against directors and officers in their capacity as such, including, subject to certain exceptions, liabilities under the federal securities laws.

Insofar as indemnification for liability arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

ITEM 16. EXHIBITS

(a) Exhibits

EXHIBIT NUMBER	DESCRIPTION
1.	Distribution and Principal Underwriting Agreement. (Incorporated herein by reference to Exhibit 1 to the Registration Statement on Form S-2, File No. 333-51804 filed December 14, 2000.)
2.	None.
3(i).	Charter of The Travelers Insurance Company, as amended on October 19, 1994. (Incorporated herein by reference to Exhibit 3(a) to the Registration Statement on Form N-4, File No. 333-40193 filed November 17, 1997).
3(ii).	By-Laws of The Travelers Insurance Company, as amended on October 20, 1994. (Incorporated herein by reference to Exhibit 3(b) to the Registration Statement on Form N-4, File No. 333-40193 filed November 17, 1997.)
4.	Contracts. (Incorporated herein by reference to Exhibit 4 to the Registration Statement on Form N-4, File No. 333-58783 filed November 3, 1998.)
5.	Opinion Re: Legality, Including Consent. (Incorporated herein by reference to Exhibit 5 to the Registration Statement on Form S-2, File No. 333-69793 filed December 28, 1998.)
8.	None.
9.	None.
10.	None.
11.	None.
12.	None.
13.	Incorporated by reference to the text of the Prospectus.
15.	None.
16.	None.
23(a).	Consent of KPMG LLP, Independent Registered Public Accounting Firm. Filed herewith.
23(b).	Consent of Counsel (see Exhibit 5).
24(a).	Power of Attorney authorizing Ernest J. Wright or Kathleen A. McGah as signatory for J. Eric Daniels, George C. Kokulis, Katherine M. Sullivan and Glenn Lammey. (Incorporated herein by reference to Exhibit 24(b) to Post-Effective Amendment No. 1 to the Registration Statement on Form S-2, File No. 333-69793 filed April 3, 2000.)
24(b).	Power of Attorney authorizing Ernest J. Wright or Kathleen A. McGah as signatory for George C. Kokulis, Glenn Lammey, Marla Berman Lewitus and William R. Hogan. (Incorporated herein by reference to Exhibit 24(b) to Post-Effective Amendment No. 2 to the Registration Statement on Form S-2, File No. 333-69793 filed April 5, 2001.)
24(c).	Power of Attorney authorizing Ernest J. Wright or Kathleen A. McGah as signatory for Kathleen A. Preston. (Incorporated herein by reference to Exhibit 24(c) to Post-Effective Amendment No. 3 to the Registration Statement on Form S-2, File No. 333-69793 filed April 1, 2002.)
24(d).	Powers of Attorney authorizing Ernest J. Wright or Kathleen A. McGah as signatory for Edward W. Cassidy and William P. Krivoshik. Filed herewith.
25.	None.
26.	None.
27.	None.

ITEM 17. UNDERTAKINGS

The undersigned registrant hereby undertakes as follows, pursuant to Item 512(a) of Regulation S-K:

(a) Rule 415 Offerings:

1. To file, during any period in which offers or sales of the registered securities are being made, a post-effective amendment to this registration statement:
 - i. to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - ii. to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price set represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement, and
 - iii. to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
2. That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes as follows, pursuant to Item 512(h) of Regulation S-K:

(h) Request for Acceleration of Effective Date:

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

EXHIBIT LETTER	DESCRIPTION
23(a)	Consent of KPMG LLP, Independent Registered Public Accounting Firm.
24(d)	Powers of Attorney authorizing Ernest J. Wright and Kathleen A. McGah as signatory for Edward W. Cassidy and William P. Krivoshik.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors
The Travelers Insurance Company and The Travelers Life and Annuity
Company:

We consent to the use of our reports with respect to The Travelers Insurance Company incorporated by reference herein. Our reports refer to changes in the Company's methods of accounting and reporting for certain nontraditional long-duration contracts and for separate accounts in 2004, for variable interest entities in 2003, and for goodwill and intangible assets in 2002.

We also consent to the use of our reports with respect to The Travelers Life and Annuity Company also incorporated by reference herein. Our reports refer to changes in the Company's methods of accounting and reporting for certain nontraditional long-duration contracts and for separate accounts in 2004 and for goodwill and intangible assets in 2002.

/s/ KPMG LLP
Hartford, Connecticut
April 11, 2005

THE TRAVELERS INSURANCE COMPANY

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That I, EDWARD W. CASSIDY of South Windsor, Connecticut, Director, and Executive Vice President of The Travelers Insurance Company (hereafter the "Company"), do hereby make, constitute and appoint ERNEST J. WRIGHT, Secretary of said Company, and KATHLEEN A. MCGAH, Assistant Secretary of said Company, or either one of them acting alone, my true and lawful attorney-in-fact, for me, and in my name, place and stead, to sign registration statements on behalf of said Company on Form S-2 or other appropriate form under the Securities Act of 1933 for fixed payout annuity contracts to be offered by said Company, and further, to sign any and all amendments thereto, including pre-effective and post-effective amendments, that may be filed by the Company on behalf of said registrant.

IN WITNESS WHEREOF, I have hereunto set my hand this 4th day of March, 2005.

/s/ EDWARD W. CASSIDY

Director, and Executive Vice President
The Travelers Insurance Company

THE TRAVELERS INSURANCE COMPANY

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That I, WILLIAM P. KRIVOSHIK of Wilton, Connecticut, Director, Senior Vice President and Chief Information Officer of The Travelers Insurance Company (hereafter the "Company"), do hereby make, constitute and appoint ERNEST J. WRIGHT, Secretary of said Company, and KATHLEEN A. MCGAH, Assistant Secretary of said Company, or either one of them acting alone, my true and lawful attorney-in-fact, for me, and in my name, place and stead, to sign registration statements on behalf of said Company on Form S-2 or other appropriate form under the Securities Act of 1933 for fixed payout annuity contracts to be offered by said Company, and further, to sign any and all amendments thereto, including pre-effective and post-effective amendments, that may be filed by the Company on behalf of said registrant.

IN WITNESS WHEREOF, I have hereunto set my hand this 4th day of March, 2005.

/s/ WILLIAM P. KRIVOSHIK

Director, Senior Vice President and
Chief Information Officer
The Travelers Insurance Company