

# **Asset Portfolio Manager**

## **Variable Universal Life Insurance Policy**

**Issued by Security Life of Denver Insurance Company  
and  
Security Life Separate Account L1**

### **Supplement dated May 31, 2002 to the Prospectus dated May 1, 2002**

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

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The following sentences are hereby added to the end of the third paragraph in the "Distribution of the Policies" subsection on page 49 of the prospectus:

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