
LINCOLN BENEFIT LIFE

July 23, 2016

Re: Changes to Your Product

Thank you for investing with Lincoln Benefit Life Company. We appreciate your business.

As an investor, you should have the most current information on hand regarding your investments.

Fund Closure

The Board of Trustees of the PIMCO Variable Insurance Trust has approved a Plan of Liquidation for the PIMCO VIT Money Market Portfolio pursuant to which the Portfolio will be liquidated on or about September 23, 2016 ("Liquidation Date"). Please note that the PIMCO VIT Money Market Sub-Account will no longer be available for new investments or transfers on or after the Liquidation Date. The Liquidation Date may be changed without notice at the discretion of the Trust's officers.

Please note that you currently have policy value allocated to the PIMCO VIT Money Market Portfolio Sub-Account.

Effective on the Liquidation Date, unless you instruct otherwise, any value remaining in the PIMCO VIT Money Market Portfolio Sub-Account will be transferred automatically to the Fidelity VIP Government Money Market Portfolio Sub-Account, an investment alternative already available under your policy. We will send you a confirmation that shows the amount of your policy value that we transferred to the Fidelity VIP Government Money Market Portfolio Sub-Account and the date of the transaction. Unless you instruct us otherwise, the Fidelity VIP Government Money Market Portfolio Sub-Account will replace the PIMCO VIT Money Market Portfolio for future transactions made through any automated program you may have (such as automatic additions, automatic portfolio rebalancing, dollar cost averaging or systematic withdrawal programs).

If you do not wish to have policy value in the PIMCO VIT Money Market Portfolio transferred to the Fidelity VIP Government Money Market Portfolio Sub-Account, please contact us prior to the Liquidation Date to transfer the policy value allocated to the PIMCO VIT Money Market Portfolio Sub-Account to other investment alternatives currently offered within your Policy.

Prospectus Update

In addition to the fund closure, also see the enclosed prospectus supplement outlining an update to the "Investment and Fixed Account Options - Select BalanceSM Asset Allocation Program."

Have Questions? Please Contact Us

Please make note of this change and keep this information with your other important documents. Also, if you have any questions regarding these changes, please feel free to contact your registered representative or Lincoln Benefit Life Company directly at 1-844-768-6780, Monday through Friday, 8 a.m. – 5 p.m. Central time.

Thank You

Lincoln Benefit Life Company values and appreciates your business. We are committed to helping you achieve the financial security you need now and in the future.

Sincerely,

Customer Service

**Lincoln Benefit Life Company
Lincoln Benefit Life Variable Life Account**

**Supplement, dated July 22, 2016, to
the Consultant Accumulator Variable Universal Life Prospectus
the Consultant Protector Variable Universal Life Prospectus
and
the Consultant SL Variable Universal Life Prospectus**

This supplement amends the above referenced prospectus offered by Lincoln Benefit Life Company. Please keep this supplement for future reference together with your prospectus. All capitalized terms have the same meaning as those included in the prospectus.

The following fund change:

All footnote references throughout the prospectus for PIMCO VIT Money Market Fund and corresponding Variable Sub-Account are changed as follows:

Effective September 23, 2016, the PIMCO VIT Money Market Fund is no longer available as an investment alternative. Therefore, the corresponding PIMCO VIT Money Market Sub-Account that invests in this Portfolio is closed and is no longer offered as of September 23, 2016. We will no longer accept purchase payments, permit transfers or any allocations to this Variable Sub-Account. Any amount invested in the PIMCO VIT Money Market Sub-Account as of September 23, 2016 was transferred to the Fidelity VIP Government Money Market Sub-Account.

*The following replaces footnote (1) in the **Investment and Fixed Account Options - The Sub-Accounts and the Portfolios** section of the prospectus:*

(1) The Morningstar ETF Allocation Series Portfolios invest in underlying ETFs and will indirectly bear their proportionate share of any fees and expenses payable directly by the underlying ETFs. As a result, the Portfolios may incur higher expenses, many of which may be duplicative.

*The following replaces the **Investment and Fixed Account Options - SelectBalanceSM Asset Allocation Program** section of the prospectus:*

As a Policy Owner, you may elect to participate in the optional SelectBalance asset allocation program ("SelectBalance") for no additional charge to you. SelectBalance can be elected at any time your Policy is in force. The Select Balance program provides Policy Owners with an assessment questionnaire to help them determine their investment time horizon and tolerance for risk. The questions on the questionnaire have been provided by ALPS, Inc. and Morningstar Associates and included in the SelectBalance program information developed and provided by us. Based on the answers to the questionnaire, one of five asset allocation Sub-Accounts, the Morningstar ETF Asset Allocation Series Portfolios, is recommended. These portfolios are managed such that the allocations between different asset classes remain consistent with the qualities identified during the initial assessment. The objective of each asset allocation Sub-Account is to provide disciplined, diversified access to a variety of asset classes that is consistent with an investor's risk profile and investment time horizon.

Asset allocation is the process by which your Policy Value is invested in different asset classes in a way that matches your risk tolerance, time horizon, and investment goals. Theoretically, different asset classes tend to behave differently under various economic and market conditions. By spreading your Policy Value across a range of asset classes, you may, over time, be able to reduce the risk of investment volatility and potentially enhance returns. Asset allocation does not guarantee a profit or protect against loss in a declining market.

If you elect to participate in this program, you may select one of the currently available Morningstar ETF Asset Allocation Series Portfolios. The Portfolios, advised by ALPS Advisers, Inc. and sub-advised Morningstar Associates, Inc., represent five different investment styles: Conservative, Income and Growth, Balanced, Growth, and Aggressive Growth. Each of the Morningstar ETF Asset Allocation Series Portfolios is designed to meet the investment goals of the applicable investment style. Once you select a Morningstar ETF Asset Allocation Series Portfolio, your Policy Value will be allocated to the corresponding Morningstar ETF Asset Allocation Series Sub-Account. Additional investment options available with the SelectBalance program at issue include the Fixed Account and the Fidelity VIP Government Money Market Sub-Account. We recommend that you consult with your sales representative and obtain and read the prospectus for the Morningstar ETF Asset Allocation Series carefully before participating in the SelectBalance program.

You may also allocate Policy Value among the Morningstar ETF Asset Allocation Series Portfolios and any other investment options offered on your Policy as desired. You can discontinue participation in the SelectBalance program at any time by submitting a Fund Change form. Each transfer you make to modify your SelectBalance program will count towards the number of transfers you can make without paying a transfer fee. You may want to consult with your sales representative before making a change to the SelectBalance program to help you determine if the change is appropriate for your needs.

Although it is not advised, the Morningstar ETF Asset Allocation Series Portfolios Sub-Accounts could be invested in without completing the assessment questionnaire. This is not advised because the differing responses to the questionnaire are what have been used to develop the investment styles of the five Morningstar ETF Series Portfolios.

Lincoln Benefit, the principal underwriter of the Policy and ADLLC, the distributor of the Policy, do not intend to provide any personalized investment advice in connection with the SelectBalance program and you should not rely on this program as providing individualized investment recommendations to you. Policy Owners should ultimately rely on their own judgment and/or the judgment of a financial advisor in making their financial decisions.

The SelectBalance program can be used in conjunction with our Dollar Cost Averaging program or Portfolio Rebalancing program. We reserve the right to terminate the SelectBalance program at any time. If the program is terminated, but the Morningstar ETF Asset Allocation Series Portfolios are still available, the policyholder's allocation will remain in the Morningstar ETF Asset Allocation Series Portfolios Subaccounts previously elected.

7. SUB-ACCOUNT SELECTION - (Must have completed Sections 2-4 above. A maximum of 21 Sub-Accounts (or 20 Sub-Accounts plus the Fixed Account) may be selected. Allocations must be in whole percentages and add up to 100%. Restrictions may apply. See prospectus for complete details.)

ALPS Advisors, Inc.

- ___% Morningstar Aggressive Growth ETF Asset Allocation
- ___% Morningstar Balanced ETF Asset Allocation
- ___% Morningstar Conservative ETF Asset Allocation
- ___% Morningstar Growth ETF Asset Allocation
- ___% Morningstar Income and Growth ETF Asset Allocation

Deutsche Investment Management Americas Inc.

- ___% Deutsche Bond VIP
- ___% Deutsche Core Equity VIP
- ___% Deutsche CROCI® International VIP
- ___% Deutsche Global Income Builder VIP
- ___% Deutsche Global Small Cap VIP

**Federated Equity Management Co. of Pennsylvania
Federated Global Investment Management Corp.
Federated Investment Management Co.**

- ___% Federated Managed Volatility

Federated Investment Management Co.

- ___% Federated Fund for U.S. Government Securities
- ___% Federated High Income Bond

Fidelity Management & Research Co.

- ___% Fidelity VIP Asset ManagerSM
- ___% Fidelity VIP Contrafund[®]
- ___% Fidelity VIP Equity-Income
- ___% Fidelity VIP Government Money Market
- ___% Fidelity VIP Growth
- ___% Fidelity VIP Index 500
- ___% Fidelity VIP Investment Grade Bond
- ___% Fidelity VIP Overseas

Fred Alger Management, Inc.

- ___% Alger Capital Appreciation
- ___% Alger Growth & Income
- ___% Alger Large Cap Growth
- ___% Alger Mid Cap Growth
- ___% Alger Small Cap Growth

Guggenheim Investments

- ___% Guggenheim VT Long Short Equity

Invesco Advisors, Inc.

- ___% Invesco V.I. American Franchise
- ___% Invesco V.I. American Value
- ___% Invesco V.I. Core Equity
- ___% Invesco V.I. Government Securities
- ___% Invesco V.I. Growth and Income
- ___% Invesco V.I. Mid Cap Core Equity
- ___% Invesco V.I. Mid Cap Growth
- ___% Invesco V.I. Value Opportunities

Janus Capital Management LLC

- ___% Janus Aspen Series Balanced
- ___% Janus Aspen Series Enterprise
- ___% Janus Aspen Series Flexible Bond
- ___% Janus Aspen Series Forty
- ___% Janus Aspen Series Global Research
- ___% Janus Aspen Series Janus
- ___% Janus Aspen Series Overseas
- ___% Janus Aspen Series Perkins Mid Cap Value

Legg Mason Partners Fund Advisor, LLC

- ___% ClearBridge Variable Large Cap Value
- ___% Western Asset Variable Global High Yield Bond

MFS Investment Management

- ___% MFS Growth
- ___% MFS High Yield
- ___% MFS Investors Trust
- ___% MFS Massachusetts Investors Growth Stock
- ___% MFS New Discovery
- ___% MFS Research
- ___% MFS Total Return
- ___% MFS Value

Morgan Stanley Investment Management

- ___% Morgan Stanley UIF Growth
- ___% Morgan Stanley UIF U.S. Real Estate

Oppenheimer Funds, Inc.

- ___% Oppenheimer Discovery Mid-Cap Growth/VA
- ___% Oppenheimer Global/VA
- ___% Oppenheimer Main Street Small Cap[®]/VA

Pacific Investment Management Co., LLC (PIMCO)

- ___% PIMCO VIT Foreign Bond (U.S Dollar-Hedged)
- ___% PIMCO VIT Real Return
- ___% PIMCO VIT Total Return

Putnam Investment Management, LLC

- ___% Putnam VT International Value

T. Rowe Price Associates, Inc.

- ___% T. Rowe Price Blue Chip Growth
- ___% T. Rowe Price Equity Income
- ___% T. Rowe Price Mid-Cap Growth****
- ___% T. Rowe Price New America Growth

T. Rowe Price International, Inc.

- ___% T. Rowe Price International Stock

Van Eck Associates Corporation

- ___% VanEck VIP Emerging Markets
- ___% VanEck VIP Global Hard Assets

Wells Fargo Funds Management, LLC

- ___% Wells Fargo VT Discovery
- ___% Wells Fargo VT OpportunitySM

Fixed Account

- ___%

100% TOTAL

*** Notice to Policyholder: The release of the policy values may affect the guaranteed elements, non-guaranteed elements, face amount or surrender value of the policy from which the values are released as a result of the request.

**** Effective 5/1/04, the T. Rowe Price Mid-Cap Growth Portfolio - I is no longer available for new investments.

8. SIGNATURES

I certify that this form has been completed to accurately reflect my request.

□ □ □ □ □ □ □ □ □ □

Owner's/Trustee's Signature Phone Number Social Security No. or Tax ID No. Date (MM/DD/YYYY)

If Trust or Business owned, please provide title Owner's Resident State

□ □ □ □ □ □ □ □ □ □

Joint Owner's Signature Phone Number Social Security No. or Tax ID No. Date (MM/DD/YYYY)

If Trust or Business owned, please provide Joint Owner's title

□ □ □ □ □ □ □ □ □ □

Assignee Signature, if applicable Phone Number Social Security No. or Tax ID No. Date (MM/DD/YYYY)

Assignee title, if applicable

SIGN HERE

Life insurance is a critical part of a broader financial plan. There are many options available, and you have the right to shop around and seek advice from different financial advisers in order to find the option best suited to your needs.

You are encouraged to consider the following possible alternatives to requesting a surrender of your life insurance policy, requesting accelerated death benefits under your life insurance policy, or letting your life insurance policy lapse. These alternatives include, but are not limited to:

- **Accelerated Death Benefit:** Your policy may provide an early or accelerated discounted benefit payment if you have a terminal or chronic illness.
- **Cash Surrender:** Your policy may have a cash surrender value your life insurer would pay you if you cancel it.
- **Gift:** You may be able to gift your policy to your beneficiary, who would then assume responsibility for paying premiums.
- **Life Settlement:** You may be able to sell your life insurance policy to a third party for an amount greater than the cash surrender value or accelerated death benefits under your policy. You pay no further premium. The third party becomes the policyholder and receives the benefit upon the insured's death.
- **Maintain Your Policy:** You may be able to maintain your life insurance policy in force by paying the premiums directly or using your current policy values to pay the premiums.
- **Policy Changes:** You may be able to reduce or eliminate future premium payments by obtaining a paid-up policy, by reducing optional coverages, or through other options available from your life insurer.
- **Policy Loan:** You may be able to take out a loan from your life insurance company using the cash value of your policy as collateral. Loan proceeds can be used to pay the premiums or for other purposes.
- **Third-Party Loan:** You may be able to get a loan from another party to pay your policy's premiums. In return, the lender may require an assignment of a portion or all of the policy's death benefits.

These options may or may not be available depending on your circumstances and the terms of your life insurance policy. Please see your policy or contact your life insurance company, financial adviser, agent or broker to determine your particular options.

COMMONLY USED TERMS

Accelerated Death Benefit: A benefit allowing terminally ill or chronically ill life insurance policyholders to receive cash advances of all or part of the expected death benefit. The accelerated death benefit can be used for health care treatments or any other purpose.

Cash Surrender Value: This term is also called "cash value," "surrender value," and "policyholder's equity." The amount of cash due to a policyholder who cancels his or her life insurance policy before it matures or death occurs.

Expected Death Benefit: The amount that the insurance company would pay the beneficiaries named in the life insurance policy if the insured died today.

Face Amount: The death benefit the insurer is required to pay the beneficiaries named in the life insurance policy upon the death of the insured, as stated in the policy. The actual death benefit may differ due to such factors as policy loans, failure to pay premiums, and for some types of policies, investment performance.

Lapse: Refers to a life insurance policy ending or expiring when a policyholder stops making premium payments.

Life Settlement: A contract in which the policyholder sells his or her life insurance policy to a third party for a payment that is less than the expected death benefit of the policy. Life settlements include viatical settlements, defined below.

Policy Loan: A loan issued by an insurance company using the cash value of a person's life insurance policy as collateral.

Viatical Settlement: An arrangement in which someone with a terminal illness sells his or her life insurance policy at an amount less than the death benefit. The ill person receives cash, and the buyer receives the full amount of the death benefit. This death benefit is payable once the former policyholder dies.

This brochure is for informational purposes only and does not constitute an endorsement of any of the options described above.

KENTUCKY RESIDENTS:

If you're a Kentucky resident and have questions about life insurance and your rights, contact the Department of Insurance at 800-595-6053 (in-state only), or go to <http://insurance.ky.gov>. Ask questions if you don't understand your policy.

MAINE RESIDENTS:

IMPORTANT INFORMATION: Maine law requires life settlement brokers to have a proper license. If you are approached to sell your policy or if you are looking to sell your policy, please check with the Maine Bureau of Insurance for a list of licensed life insurance producers.

If you're a Maine resident and have questions about life insurance and your rights, contact the Maine Bureau of Insurance at 1-800-300-5000, or go to www.maine.gov/pfr/insurance. Ask questions if you don't understand your policy.

OREGON RESIDENTS:

Life Insurance is a critical part of a broader financial plan. There are many options available, and you have the right to shop around and seek advice from different financial advisers in order to find the option best suited to your needs. For more information, please contact the Oregon Insurance Division of the Department of Consumer and Business Services at (503) 947-7984, Toll-Free at 1-888-877-4894 or http://www.cbs.state.or.us/external/ins/consumer/life-insurance/understand_life.html

WASHINGTON RESIDENTS:

If you're a Washington state resident and have questions about life insurance and your rights, contact the Office of the Insurance Commissioner at 1-800-562-6900, or go to www.insurance.wa.gov. Ask questions if you don't understand your policy.