

Islands, the British Virgin Islands, and the Bahamas. Travelers Insurance is an indirect wholly owned subsidiary of Citigroup Inc.

2. Travelers Life is a stock insurance company. It is licensed to conduct life insurance business in a majority of the states of the United States, the District of Columbia, and Puerto Rico, and intends to seek licensure in the remaining states, except New York. Travelers Life is an indirect wholly owned subsidiary of Citigroup Inc.

3. Travelers Insurance established Fund U as a separate account on May 16, 1983. Fund U is divided into subaccounts, 35 of which are offered in the UA contracts. Fund U is registered with the Commission as a unit investment trust under the 1940 Act.¹

4. Travelers Insurance established Accounts GIS, QB, MM, TGIS, TSB and TAS as managed separate accounts on the following dates: Account GIS—September 22, 1967; Account QB—July 29, 1974; Account MM—December 29, 1981; Accounts TGIS and TSB—October 30, 1986; and Account TAS—January 2, 1987. Each managed separate account is registered with the Commission as a diversified open-end management investment company under the 1940 Act.²

5. Travelers Insurance established Account Five as a separate account on June 6, 1998. Account Five is divided into subaccounts, 61 of which are offered in the TRA contracts. Account Five is registered with the Commission as a unit investment trust under the 1940 Act.³

6. Travelers Life established Account Six on June 6, 1998. Account Six is divided into subaccounts, 61 of which are offered in the TRA contracts. Account Six is registered with the Commission as a unit investment trust under the 1940 Act.⁴

7. Under Connecticut law, the assets of each respective separate account ("Account") attributable to the Contracts are owned either by Travelers Insurance or Travelers Life, but are held separately from the other assets of Travelers Insurance or Travelers Life for the benefit of the owners of, and the persons entitled to payment under those contracts. Income, gains and losses, whether or not realized, from the assets of each Account are credited to or charged against that Account without

regard to the other income, gains, or losses of Travelers Insurance or Travelers Life. In addition, the assets of any such Account equal to the reserves and other contract liabilities with respect to that Account are not chargeable with liabilities arising out of any other business Travelers Insurance or Travelers Life may conduct.

8. Travelers Distribution is registered as a broker-dealer under the Securities Exchange Act of 1934 ("1934 Act") and is a member of the NASD. Travelers Distribution serves as the principal underwriter for the UA and TRA contracts, and is affiliated with Travelers Insurance and Travelers Life.

9. Each contract is a flexible premium variable annuity contract. Travelers Insurance registered the UA contracts under the Securities Act of 1933 on Form N-4 (File No. 2-79529); Travelers Insurance and Travelers Life registered the TRA contracts under the Securities Act of 1933 on Form N-4 (File Nos. 333-58783 (Account Five) and 333-58809 (Account Six)).⁵ Each contract may be used in connection with certain types of retirement plans that receive favorable treatment under the Internal Revenue Code of 1986, as amended, (the "Code") ("Qualified Contracts"), and the UA contract may be issued to an owner who is not purchasing the contract for use in such tax-favorable retirement plans ("Non-Qualified Contracts"). Each contract provides for the accumulation of values on a variable basis, fixed basis, or both, during the accumulation period, and provides for settlement or annuity payment options on a variable or fixed basis.

Universal Annuity Contract

10. Travelers Insurance issues the UA contract to individuals or groups.⁶ An owner may purchase a UA contract for a minimum initial payment of \$1,000 for a Non-Qualified Contract or an IRA contract (\$20 for a Qualified Contract), and submit additional payments of \$100 (\$20 for a Qualified Contract) thereafter.

11. An owner may allocate his or her payments to and transfer cash value among the variable funding options and the Fixed Account (where the current interest rate is 3.5%). The variable funding options include six managed separate accounts (Account GIS, Account MM, Account QB, Account

TAS, Account TGIS, and Account TSB) and one UIT/separate account, Fund U. Fund U has 34 subaccounts that are available for investment by UA owners. Each subaccount of Fund U invests in shares of a fund or portfolio of a mutual fund.

12. An owner may transfer all or a portion of his or her investment between and among the UA Accounts and the Fixed Account and may make transfers between the Fixed Account and the VA Accounts. Certain limitations, however, may apply. Travelers Insurance currently does not charge for such transfers, but reserves the right to assess such a charge in the future.

13. An owner may elect to enter into a separate advisory agreement with CitiStreet Financial Services LLC ("CitiStreet"), an affiliate of Travelers Insurance and Travelers Life and an investment adviser registered under the Investment Company Act of 1940. For a fee, CitiStreet provides asset allocation advice under either its CHART Program® or its Tactical Asset Allocation Program. Under the CHART Program®, CitiStreet will allocate all of an owner's purchase payments among the CitiStreet Funds available in the UA Contract. Under the Tactical Asset Allocation Program, CitiStreet will transfer an owner's contract value among TGIS, TSB and TAS (the "Market Timed Accounts"). An owner also may invest in the Market Timed Accounts through an asset allocation program of an adviser not affiliated with Travelers Insurance, subject to the approval of Traveler's Insurance; and an owner may invest in those Accounts without the assistance of an investment adviser. However, if an owner invests in the Market Timed Accounts without a tactical asset allocation agreement, he or she may bear a higher proportion of the expenses associated with separate account portfolio turnover.

14. A UA owner may surrender his or her UA contract or make a withdrawal of that contract's cash surrender value at any time before the contract's maturity date. In addition, an owner may take withdrawals using a systematic withdrawal program. An owner may instruct Travelers Insurance to calculate and make the minimum distributions that may be required by the Internal Revenue Service upon the owner's reaching age 70½.

15. There are various charges and deductions made under the UA contract. Travelers Insurance assesses a mortality and expense risk charge against the assets of the managed separate accounts and Fund U in an amount, computed daily, at an annual

¹ File No. 811-3575.

² File No. 811-1539 (Account GIS); File No. 811-2571 (Account QB); File No. 811-3409 (Account MM); File No. 811-5090 (Account TGIS); File No. 811-5089 (Account TSB); and File No. 811-5091 (Account TAS).

³ File No. 811-08867.

⁴ File No. 811-08869.

⁵ There is a market value adjustment feature under the TRA contract. Each Company registered this feature with the Commission on Form S-2 under the Securities Act of 1933 (File Nos. 333-69793 (Travelers Insurance) and 333-69753 (Travelers Life)).

⁶ For the purposes of this notice, the term "contract" includes a certificate under a group contract, and the term "owner" includes participant under a group contract.