

# Aegon Compliance Charter

The overarching Global Charter Framework constitutes a cornerstone of this functional Charter.  
Therefore, this Charter should be read in conjunction with the overarching Global Charter Framework.

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## Vision Compliance function

In achieving Aegon's goals and ambitions, Aegon's senior management has the responsibility to comply with laws and regulations, to meet legitimate expectations from stakeholders and by doing so to ensure the integrity of its organization, clients, employees and markets.

The term stakeholders is to be understood in a broad sense and includes - not limitative - Aegon's clients, employees, suppliers, supervisors and regulators.

The Compliance function, working as second line global function supports Aegon's senior management in this responsibility. It helps Aegon play by the rules. The function ensures that management and staff receive the information they need to understand and act in compliance with relevant laws and regulations, Aegon's Code of Conduct and internal policies.

### 1. Purpose of the Charter

The purpose of this Charter is to define the nature, role, responsibilities, status and authority of the Compliance function within Aegon Group and to outline the scope of its activities.

### 2. Ownership, maintenance and authorization of the Charter

The owner of the Charter is the Global Head of Compliance. This Charter will be maintained and reviewed annually by the Global Head of Compliance and updated if and when required. Any updates in mandate will be approved by the Executive Board (EB). Any other updates will be approved by the Global Head of Compliance.

### 3. Scope of the Compliance function

#### Organizational scope

The Management Board (MB) has defined the Compliance function as Global Function. The Compliance function is present at Group level and Regional level. This Charter addresses all levels.

#### Scope of responsibilities

The Compliance function is the function which is responsible for fostering the integrity of the organization, its clients, its employees and the markets in which Aegon operates, in this responsibility aiming to ensure that Aegon operates within its integrity risk tolerance.

The Compliance function is responsible for identification and assessment of regulatory developments and associated integrity risks, compliance policy development and corresponding implementation, training and awareness programs, advising and supporting the business and for second line monitoring, reporting and remediation actions on compliance with regulations and internal policies.

The Compliance function is covering the integrity risk area.

Integrity risk within Aegon is defined as: the threat to the reputation of, or the current or future threat to the capital or the results of a financial institution due to insufficient compliance with the rules that are in force under or pursuant to the law and regulations, internal company rules and policies governing its operations and established good business practices. Integrity risk within Aegon covers the following levels of the Operational Risk Universe:

- ♦ Legal, regulatory, conduct and compliance risk (2.0)
- ♦ Financial crime risk (4.0)

The areas which are in scope of the compliance function, are indicated in the table below.

	Customer conduct & Financial crime	Market conduct	Employee conduct	Organizational conduct	Governance & Prudential
Regulatory areas in scope of the compliance function	AML & CTF	Marketing & sales conduct	Code of Conduct	Market abuse	Governance, including: Key functions Conflicts of interests in governance Outsourcing Remuneration Fitness & propriety  Disclosures & reporting  Prudential requirements (e.g. Solvency II, CRD, FCD)
	Sanctions	Conduct of advisory services	Anti-bribery & corruption	Anti-trust & competition	
	Claim & application fraud	Transparency of products	Individual conflict of interest, gifts & entertainment	Substantial shareholding	
		Duty of care	Insider dealing		
		Distribution	Internal fraud		
		Whistleblowing			
Compliance Framework	Regulatory change management, SIRA, policy setting, training & awareness, advise & support, monitoring, reporting, remediation				

Included are cross-cutting developments in these areas such as sustainability, capital markets union, Brexit and human rights.

Primary focus of the Compliance function are financial industry specific laws and regulations. Other specific compliance responsibilities fall beyond the scope of the Compliance function and may be exercised by staff in different departments. The Group functions listed below support the business in complying with other applicable laws & regulations. The role of the Compliance function in these fields is to ensure that these fields are covered elsewhere. Also an advisory support role from the Compliance function is possible, especially if there is potential overlap with the industry specific regulations.

Laws & regulations	Support function	Including
Labour	Group HR	Included are cross-cutting developments in these areas such as sustainability, capital markets union, Brexit and human rights
Civil	Group Legal	
Tax	Group Tax	
Privacy (e.g. GDPR)	Group Privacy Office	
Accounting regulations and standards (e.g. IFRS)	Group Finance	
Corporate Governance Code	Group Legal	

Group Compliance coordinates a periodic self-assessment procedure, in which these support functions assess the process of identifying, assessing and adopting new and changed laws & regulations in their area of expertise. Group Compliance challenges outcomes of these self-assessments and monitors timely resolution of any identified gap.

In performing this self-assessment Group Compliance may build on assessment activities performed by Audit, OMRM and others.

The scope of the Regional Compliance function may differ depending on local (regulatory) requirements, subject to approval by the Global Head of Compliance.

## 4. Authority and role

### Role of Management

As the MB, together with the EB, is responsible for the effectiveness of the Aegon organization as a whole, at all times, they are responsible for the establishment of an effective Compliance function that meets the requirements set out in this Charter.

### The role of the Compliance function

The Compliance function is entrusted with:

- ♦ Together with first line management and staff identifying regulatory requirements and associated integrity risks;
- ♦ Fostering that the organization operates within its integrity risk tolerance;
- ♦ Ensuring that laws and regulations, Aegon's Code of Conduct and internal policies are complied with.

Compliance is responsible for facilitating, monitoring and challenging compliance risk management practices. It is essential that Compliance can report its observations to all management levels with integrity and without interference, as they will primarily report on issues within other business areas. Therefore, Compliance is positioned as a second line function.

The Compliance function operates in accordance with Aegon's policies and procedures, supported by the relevant external professional or good market practice standards.

### Authority & Escalation

The authority and escalation of the Global Functions is described in general in the overarching Global Charter Framework (Charter Framework).

The EB mandates the Global Head of Compliance to design and maintain the Compliance Manual which describes the working of the Compliance function and provides instructions for all compliance departments and its stake holders for organizing, executing and evaluating effective compliance processes within Aegon.

## 5. Governance

The main elements of the governance structure of Aegon are described in the Charter Framework: the three lines model, the matrix and reporting structure, the committees with explicit mandate and the approval requirements.

In order to ensure conscious risk-return decisions and limit the magnitude of potential losses within defined levels of risk tolerance, Aegon's approach to risk management follows the enterprise-wide principle of three lines:

1) risk ownership, 2) risk management, and 3) independent assurance. The Compliance function is part of the second line.

For Solvency II markets, the key function holder for Compliance assurance with Solvency II requirements is the Global Head of Compliance. For markets that require a Chief Compliance Officer as a responsible person, that responsibility shall be held by the Head of Compliance. Local deviations from this principle may be accepted where appropriate, with the consent of the Global Head of Compliance and NFRC.

### Reporting line

The Compliance function is a second line function at all levels: locally, in reporting units (together: Regional level) and at Group level. Both on Regional and Group level, the Chief Compliance Officer or Function Holder reports hierarchically into a Board Member. At Regional, nor at Group level, this Board Member has a direct first line commercial responsibility.

From all reporting units, the Chief Compliance Officer or Function Holder reports functionally into the Group Key Function Holder, the Global Head of Compliance. The functional line includes reporting and escalation duties, and participation in the Compliance Global Leadership Team, which is involved in all aspects of Aegon’s global Compliance agenda.

### Independence

The Compliance function is an independent function.

Independence of the Function Holder at Group Level, e.g. the Global Head of Compliance, is safeguarded through:

- Independent reporting into EB, MB and Audit Committee of the Supervisory Board (SBAC);
- In-person quarterly presence in board meeting MB and SBAC;
- Escalation procedures into the CEO and SBAC Chair (as warranted);
- Independent quarterly meeting with the SBAC Chair;
- Independent quarterly meeting with the external accountant and DNB;
- Approval of the SBAC Chair in hiring and firing of the Global Head of Compliance (as applicable);
- Seat, secretary role and agenda setting in the Non-Financial Risk Committee (NFRC)(monthly);
- Seat in other relevant committees, including M&A Review Committee (MARC) and Disclosure committee;
- The Compliance function does not have a voting or deciding role in first line decision making.

The reporting line is into the Group General Counsel, who holds no direct responsibility for a business unit or for commercial or other financial results and whose work does not involve taking risks.

The situation results in two MB members (GC and CRO) representing the second line function in any board meeting, including EB meetings where the CRO and GC have a standing invitation. Coordination between the two is warranted through the NFRC. The independence between Key Function Holders for Compliance and Risk is thus safeguarded.

At Regional level, similar safeguards are established to ensure independence of the Regional Head of Compliance. Specifics are captured in the Regional Compliance Charters.

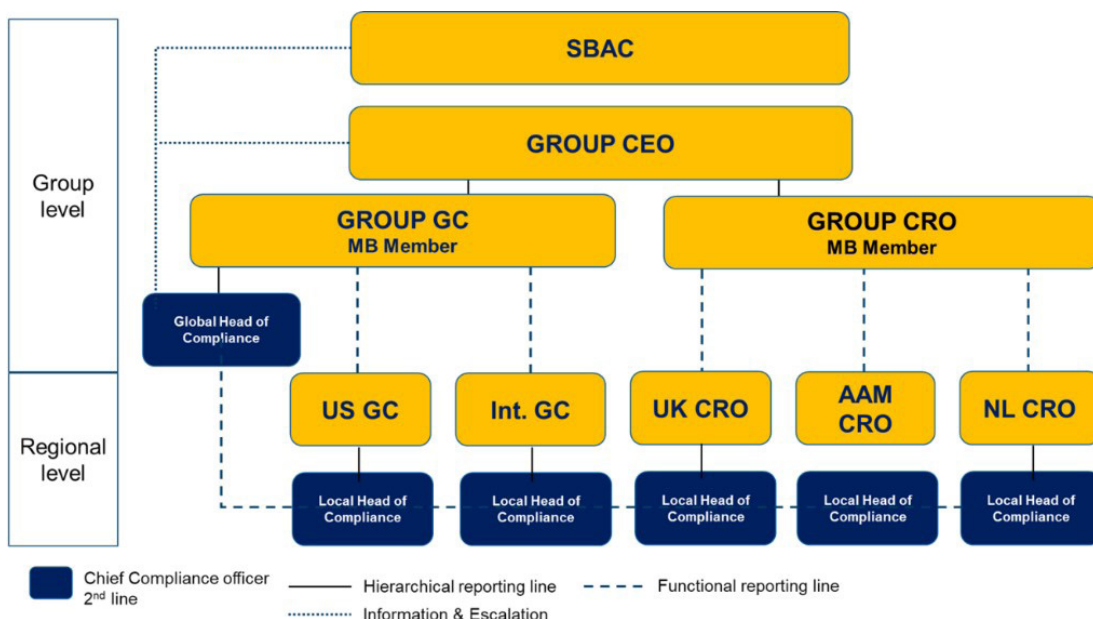


Figure 1. Governance Compliance function Aegon

## Committees

The Compliance function is a member of the following committees with formal mandate:

- ♦ Non-Financial Risk Committee (NFRC)
- ♦ M&A Review Committee (MARC)
- ♦ Disclosure Committee (including Disclosure Working Committee and Disclosure Team)

The committees and respective roles of participants are described in more detail in the Charter Framework and the respective charters and mandates. Participation of the Compliance function in other committees and working groups is described in the Compliance Manual.

## 6. Objective of the function

The objective of the Compliance function is to support the EB, MB and Regional Management in ensuring that Aegon acts in line with relevant legal and regulatory requirements and within risk tolerance for integrity risk. Compliance helps Aegon to play by the rules. In this role, the function will promote and foster compliance with laws and regulations, Aegon's Code of Conduct and internal policies. Delivered well, strong compliance will enable the organization to act with integrity and enable optimal service delivery to our clients, provide a trusted working environment for our employees and generate sustainable returns to our shareholders.

## 7. Roles and responsibilities of the function

### General overview

In realizing the objective of the function, the following roles are important:

- ♦ Advise the MB and EB on:
  - The (potential) impact of regulatory and compliance developments on Aegon;
  - The development of a Compliance Framework (refer to appendix 1) that encompasses the relevant regulatory requirements and integrity risks pertaining to Aegon and serves as a standard for all entities of Aegon;
  - The status of Aegon's compliance with laws, regulations and appropriate group policies, including the Code of Conduct.
- ♦ Support & facilitate the MB, EB, Regional Management Boards and the business in the implementation, maintenance and embedding of the Compliance Framework;
- ♦ Monitor & challenge the MB, EB, Regional Management Boards and the business (in cooperation with local teams) on the implementation and effectiveness of the Compliance Framework.

### Compliance function - overview of specific responsibilities

The general roles and responsibilities of the global functions are included in section 7 of the Charter Framework and consist of the 16 global and function agnostic responsibilities. They are based on shared responsibility between Global Heads and Local Management/functions. Depending on the element, it will be joint responsibility or led by one or the other, using the wording: 'Lead', 'Input' and 'Joint'. The wording 'Lead' implies taking the initiative and proposing the final decision, while the wording 'Input' implies being consulted and participating in the decision making process. Joint/Joint relates to a topic where both the local and global view are worked on simultaneously and through challenge and debate they are brought to one view.

## Advise

#	Responsibility	Local Function	Global Head
1	Monitor on a continuous basis whether the Compliance function takes into account all relevant (international) laws, regulations and relevant industry standards.	Joint	Joint
2	Analyze the scope of new and upcoming laws and regulations, regulatory trends and developments to identify those that impact the business and strategy of Aegon in conjunction with other relevant functions throughout Aegon.	Joint	Joint
3	Advise on different scenario's regarding to strategic positioning for the Group towards new regulatory developments.	Input	Lead

## Support &amp; facilitate

#	Responsibility	Local Function	Global Head
1	Develop, maintain and coordinate an appropriate Compliance Framework, including methodologies, key risk indicators and using established risk systems in line with Aegon's Enterprise Risk Management Framework.	Joint	Lead
2	Advise and support Group Functions and Regional Management in the implementation of the Group Compliance policies.	Joint	Joint
3	Ensure pro-active and effective communication with regulators, including but not limited to the Dutch Central Bank.	Input	Lead
4	Enable open and effective reporting of (potential) incidents by both internal and external stakeholders as well as coordinate and investigate reports received, and support business in remediation actions	Joint	Joint
5	Develop and maintain the Aegon Code of Conduct.	Input	Lead
6	Facilitate management identifying and assessing of material regulatory and integrity risks with Risk Control Self-Assessment (SIRA) sessions.	Joint	Joint
7	Develop and maintain a curriculum to educate all staff and enhance awareness regarding its responsibilities and accountabilities regarding compliance obligations.	Joint	Joint



**Monitor & challenge**

#	Responsibility	Local Function	Global Head
1	Periodically review and assess compliance with compliance policies within Group functions and Regions.	Input	Lead
2	Report periodically to the MB, EB and SB on implementation of the Compliance Framework, including the effectiveness of the framework, the compliance controls across the Regions and the Compliance function itself.	Input	Lead
3	As appropriate, detect potential violations or deficiencies, investigate incidents, help senior management to address these issues and develop remediation plans.	Joint	Joint
4	Monitor and challenge progress and deliverables of Compliance projects.	Joint	Joint

**Roles and responsibilities Compliance function in light of three lines**

To manage integrity risks within Aegon globally, the 'three lines model' is used.

The first line is the business, responsible for identifying and managing integrity risks. The business is supported by the Compliance function at Group and Regional level with:

- ♦ Identifying and reporting on new and revised regulations, e.g. establishing compliance universe;
- ♦ Setting risk appetite and tolerance levels for integrity risks;
- ♦ Identifying and assessing integrity risks;
- ♦ Compliance policy setting and implementation, e.g. risk mitigation;
- ♦ Training and awareness programs on compliance themes;
- ♦ Advising on compliance related questions and how to comply with regulations, e.g. risk mitigation;
- ♦ Investigating compliance breaches, e.g. incident management.

Furthermore, in its second line role, the Compliance function is responsible for:

- ♦ Integrity risk monitoring;
- ♦ Periodic and ad hoc reporting on the status of the Compliance Framework, e.g. are integrity risks within risk tolerance;
- ♦ Periodic and ad hoc reporting on compliance and integrity incidents.

To safeguard independence in its second line role, the Compliance function does not participate in first line decision making.

The third line, Audit, provides independent assurance on integrity risk control effectiveness.

## 8. Reporting

### Group

Reporting by the Compliance function is based on input by business and reflects the independent opinion of the compliance function on the status of the Compliance Framework within Aegon.

The EB must have appropriate knowledge about the outcome of managing the day-to-day operations and the actual risks being addressed, as well as the effectiveness of the function within Aegon Group as a whole. For this purpose, structured and regular reporting from the Global functions to the EB/MB and SB is required.

The following types of reporting apply to the Compliance function:

- Managing day-to-day operations: Group Compliance reports about regulatory developments and impact on the Aegon organization, effectiveness of the Compliance Framework, including areas for improvement across the organization and incidents and related investigations. Serious incidents are reported to the EB immediately. Group Compliance is also responsible for reporting serious incidents to the external regulator, in line with regulatory requirements. Before reporting to the external regulator, the Global Head of Compliance will inform the General Counsel and the EB;
- Status and effectiveness of the function: Group Compliance, supported by Regional functions, reports regularly on the status and effectiveness of the function, including completion and status of Annual Plan.

The following table outlines the owners and recipients of the main Compliance reports:

Report	Frequency	Audience	Owner
Compliance report	Quarterly	MB, EB, SB	Global Head
Compliance Annual plan, based on updated multi-year vision, and including training & awareness plan and monitoring plan	Yearly	MB, EB (approval), SB	Global Head
Evaluation of effectiveness of the Compliance function	Via quarterly reporting	MB, EB, SB	Global Head

### Regions

Similar to the global functions on a Group level, the Local Head/Regional function has the responsibility to report to their Regional Management Board. Before reporting serious incidents to the external regulator, local Compliance will inform the Regional Management Board and Group Compliance.

## A1 Compliance Framework

### Introduction

In order to ensure an Aegon Group wide aligned compliance process and manage integrity risks effectively, Compliance has defined a globally applicable Compliance Framework in addition to this Charter and as described below.

The purpose of the Compliance Framework is to define in more detail the different responsibilities of the Compliance function, and how the Compliance function operates and interacts at Group and Regional level. A clear documented Compliance Framework will help to gain a better understanding of the structure, governance and roles & responsibilities of the Compliance function.

The Framework covers Aegon Group, e.g. Corporate Center (CC) and all Regions. This means that both at Group level as well as at Regional level, employees should be familiar with the content of the Framework.

The Framework, including all compliance products, processes and working methods, is extensively described in the Compliance Manual. The owner of the Compliance Framework is the Global Head of Compliance. The Charter and the Compliance Manual, including the Compliance Framework will be reviewed annually by the Global Head of Compliance and updated if and when required.



Figure 2 Compliance Framework Aegon

### Description

The Compliance Framework is designed as a life cycle for the compliance process within Aegon and has to be adopted as the Framework for organizing and improving the Compliance function, and aligning it with its goal to help Aegon play by the rules. All activities of the Compliance function are based on the companies' purpose, values and conduct principles as reflected in Aegon's Code of Conduct.

1. Starting point is aligning the function with the goals and strategy of the organization. Within that framework, a supporting governance ensures the function being resourced and empowered for its purpose, and by describing the compliance (regulatory) universe the scope of the function is defined, which is necessary for creating clear understanding about the role of the Compliance function and its relation to other functions.
2. The function is responsible for identification and assessment of integrity risks and ensuring adequate business response by mitigating actions. To be able to guide the business, the Compliance function sets the risk appetite including the risk tolerance for integrity risks, which are ultimately approved by senior management.
3. The Compliance function is owner of a set of Compliance policies. It develops and maintains compliance related policies and standards, takes care of implementation and monitors compliance with these policies.
4. In fostering integrity throughout the company, the Compliance function takes care for necessary training and awareness activities in the compliance domain.
5. The Compliance function advises senior management (among which are EB, MB and SB) and other stakeholders on regulatory developments and status of compliance with the Compliance Framework and it supports and facilitates in implementing activities.
6. The function monitors and challenges business on compliance with regulations (in scope of the function) and internal policies.
7. The Compliance function gives periodically and in a well-structured way insight in day to day operations, main risks and incidents and the status and effectiveness of the function. Incidental reporting on investigations and incidents is part of the reporting activity of the function.
8. Where necessary, the function takes care of (supporting business in) remediation actions. It is focused on learning from incidents.

### Related products of the Compliance function

Related to the Compliance Framework, the products of the Compliance function are defined as indicated in the table below.

Related to Compliance Framework	Products
Governance and universe	Compliance Charter
	Multi-year vision, Annual plan and Rolling calendar
	Regulatory overview
Risk identification and assessment	Risk appetite statement
	Systematic Integrity Risk Analysis (SIRA)
Policies and standards	Compliance policies
Training and awareness	Training and awareness program
Advise and support	Advice documents
Monitoring	Monitoring plan
Reporting	Quarterly report
	Incidental reports
Remediation and improvement	Advice on enforcement

## Activities

The distinguished activities at Group Compliance level as well as at Regional Compliance and business level are described below. The Compliance Manual further details on products, responsibilities and related processes.

1. Governance and universe		
Group Compliance	Regional Compliance	Business
<ul style="list-style-type: none"> <li>◆ Maintains the Compliance Charter on Group level and sets standard for Charters on Regional level</li> <li>◆ Defines the Multi-year vision for Compliance on Global level</li> <li>◆ Drafts the Annual Plan on Group level and sets standards for the Annual Plans at Regional level, including Training and awareness program, Monitoring plan and Rolling calendar.</li> <li>◆ Maintains the Compliance universe as per scope of the function, e.g. the financial regulatory universe, at Group level, identifying, assessing and communicating on industry specific regulations; allocates (business) ownership; sets standards for maintaining compliance universe at Regional level</li> </ul>	<ul style="list-style-type: none"> <li>◆ Maintains the Compliance Charter on Regional Level</li> <li>◆ Drafts the Annual Plan, including Training and awareness program, Monitoring plan and Rolling calendar, on Regional level as per standards set by Group Compliance</li> <li>◆ Maintains (or safeguards that others maintain) the Compliance universe at Regional level as per standards set by Group Compliance; identifying, assessing and communicating on industry specific regulations; allocates (business) ownership</li> <li>◆ Participates (or safeguards that others participate) in impact assessment of new/changed regulations with Global impact</li> </ul>	<ul style="list-style-type: none"> <li>◆ Adopts business roles stemming from Compliance Charter</li> <li>◆ Executes regulatory obligations; allocates sufficient resources to support the impact assessment of new/changed regulations at Global and Regional level</li> </ul>
2. Risk identification and assessment		
Group Compliance	Regional Compliance	Business
<ul style="list-style-type: none"> <li>◆ Sets risk appetite and tolerance level for integrity risk on Global Level</li> <li>◆ Designs and maintains SIRA-methodology in line with ERM-framework; sets Global standards for periodic update of SIRA</li> <li>◆ Supports and challenges Regions in executing SIRA</li> <li>◆ Tracks timely closure of identified gaps</li> <li>◆ Drafts consolidated Group SIRA-report</li> </ul>	<ul style="list-style-type: none"> <li>◆ Facilitates and challenges SIRA at Regional level</li> <li>◆ Tracks timely closure of identified gaps</li> <li>◆ Drafts Regional SIRA-report(s)</li> </ul>	<ul style="list-style-type: none"> <li>◆ Approves risk appetite and tolerance level for integrity risk</li> <li>◆ Executes SIRA at Regional level</li> <li>◆ Approves local SIRA-reports</li> <li>◆ Allocates sufficient resources for timely gap closure</li> </ul>

### 3. Policies and standards

Group Compliance	Regional Compliance	Business
<ul style="list-style-type: none"> <li>• Drafts Group Compliance policies and standards</li> <li>• Initiates global projects for implementation of Group policies or large regulatory changes</li> <li>• Monitors timely implementation of new/revised Group Compliance policies</li> </ul>	<ul style="list-style-type: none"> <li>• Provides input on draft Group Compliance policies based on regional experience</li> <li>• Adopts Group Compliance policies, transposes to Regional policies and develops own policies</li> <li>• Initiates local projects for implementing policies or large regulatory changes</li> <li>• Monitors timely implementation of new/revised Compliance policies</li> </ul>	<ul style="list-style-type: none"> <li>• Implements Compliance policies</li> <li>• Allocates sufficient resources to policy implementation or regulatory change projects</li> <li>• Designs, implements and maintains adequate integrity risk controls as per applicable Compliance policies</li> </ul>

### 4. Training and awareness

Group Compliance	Regional Compliance	Business
<ul style="list-style-type: none"> <li>• Creates awareness by communicating new/revised regulatory obligations at Group level</li> <li>• Designs and executes global Compliance Training and awareness program and supports Regional Compliance upon request with specific training needs</li> <li>• Facilitates execution of global and local programs with global learning tooling Absorb</li> </ul>	<ul style="list-style-type: none"> <li>• Signals specific (local) training needs to Group Compliance</li> <li>• Creates awareness by communicating new/revised regulatory obligations at local level</li> <li>• Designs, executes and evaluates local Compliance Training and awareness program in addition to the Group program</li> </ul>	<ul style="list-style-type: none"> <li>• Establishes an appropriate integrity risk culture</li> <li>• Ensures employee propriety</li> <li>• Ensures participation of employees in Training and awareness program</li> </ul>

### 5. Advice and support

Group Compliance	Regional Compliance	Business
<ul style="list-style-type: none"> <li>• Provides advice on own initiative and at request senior management and other Aegon staff on Global level on Compliance related matters, such as regulatory developments, Compliance policies, regulator contact and incidents</li> <li>• Provides advice on mutual initiative and in the Compliance Manual detailed situations Regional Compliance teams on compliance related matters</li> <li>• Supports Regional Compliance teams and business in implementation of the Compliance Framework</li> </ul>	<ul style="list-style-type: none"> <li>• Provides advice on own initiative and at request senior management and other Aegon staff on Regional level on Compliance related matters, such as regulatory developments, Compliance policies, regulator contact and incidents</li> <li>• Takes advice from Group Compliance stemming from involvement situations detailed in the Compliance Manual into account</li> <li>• Supports business in implementation of the Compliance Framework</li> </ul>	<ul style="list-style-type: none"> <li>• Takes advice from Compliance into account</li> </ul>

## 6. Monitoring

Group Compliance	Regional Compliance	Business
<ul style="list-style-type: none"> <li>• Defines yearly compliance group monitoring consisting of ongoing/ periodic (recurring) monitoring activities and one-off/deep dive reviews</li> <li>• Sets direction for Regional compliance monitoring plans</li> <li>• Executes and reports on monitoring activities</li> <li>• Tracks timely closure of identified gaps (action tracking)</li> </ul>	<ul style="list-style-type: none"> <li>• Defines yearly regional compliance monitoring consisting of ongoing/ periodic (recurring) monitoring activities and one-off/deep dive reviews</li> <li>• Executes and reports on regional monitoring activities</li> <li>• Tracks timely closure of identified gaps (action tracking)</li> </ul>	<ul style="list-style-type: none"> <li>• Participates in compliance monitoring reviews (interviews, providing evidence, etc.)</li> <li>• Takes remedial actions on identified gaps and issues and reports gap closure to compliance</li> </ul>

## 7. Reporting

Group Compliance	Regional Compliance	Business
<ul style="list-style-type: none"> <li>• Prepares quarterly Group Compliance report for EB, MB and SB</li> <li>• Sets standards for quarterly reports on Regional level</li> <li>• Drafts incident and ad-hoc reports</li> <li>• Notifies regulator of incidents as per local regulations</li> </ul>	<ul style="list-style-type: none"> <li>• Prepares Regional quarterly Compliance report for Regional management and Group Compliance</li> <li>• Drafts incident and ad-hoc reports</li> <li>• Notifies regulator of incidents as per local</li> </ul>	<ul style="list-style-type: none"> <li>• Responds to raised risks and issues</li> <li>• Provides input for incident reports as per request</li> </ul>

## 8. Remediation and improvement

Group Compliance	Regional Compliance	Business
<ul style="list-style-type: none"> <li>• Advices and supports senior management in compliance related enforcement situations at Global and/or Group level</li> </ul>	<ul style="list-style-type: none"> <li>• Advices and supports senior management in compliance related enforcement situations at Regional level</li> </ul>	<ul style="list-style-type: none"> <li>• Takes care for consistent and effective enhancement in situations of non-compliance where appropriate, following Aegon's applicable procedures in place</li> </ul>