

Wolfsberg Group Financial Crime Compliance Questionnaire

The Hague, March 2023



No #	Question	Answer
1. Entity & ownership		
1	Full Legal name	Aegon N.V.
2	Append a list of foreign branches which are covered by this questionnaire (if applicable)	Included in attachment
3	Full Legal (Registered) Address	Aegonplein 50 2591 TV The Hague The Netherlands
4	Full Primary Business Address (if different from above)	Aegonplein 50 2591 TV The Hague The Netherlands
5	Date of Entity incorporation / establishment	23/05/1969
6	Select type of ownership and append an ownership chart if available	Listed company
6 a	Publicly Traded (25% of shares publicly traded)	Yes
6 a1	If Y, indicate the exchange traded on and ticker symbol	AEG - New York Stock Exchange AGN – Euronext
6 b	Member Owned / Mutual	No
6 c	Government or State Owned by 25% or more	No
6 d	Privately Owned	No
6 d1	If Y, provide details of shareholders or ultimate beneficial owners with a holding of 10% or more	See annual report for details about shareholdings.
7	% of the Entity's total shares composed of bearer shares	N.a.
8	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL) ?	No
8 a	If Y, provide the name of the relevant branch/ es which operate under an OBL	N.a.
2. AML, CTF & sanctions program		
9	Does the Entity have a programme that sets minimum AML, CTF and Sanctions standards regarding the following components:	
9 a	Appointed Officer with sufficient experience/expertise	Yes
9 b	Cash Reporting	For most units, the answer is 'Yes' - For Transamerica Life (Bermuda), Aegon Asset Management UK, Aegon Nederland, Aegon Bank, Aegon UK the answer is 'not applicable'
9 c	CDD	Yes
9 d	EDD	Yes
9 e	Beneficial Ownership	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company the answer is 'No' since local requirements for insurance companies do not extend to beneficial owner verification.
9 f	Independent Testing	Yes
9 g	Periodic Review	Yes
9 h	Policies and Procedures	Yes
9 i	Risk Assessment	Yes

9 j	Sanctions	Yes
9 k	PEP Screening	Yes
9 l	Adverse Information Screening	Yes
9 m	Suspicious Activity Reporting	Yes - note that in the Netherlands 'unusual transactions' are reported.
9 n	Training and Education	Yes
9 o	Transaction Monitoring	Yes
10	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee?	No - All entities review their AML policies frequently, however not all companies require board or committee approval on an annual basis.
11	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions programme?	Yes
11a	If Y, provide further details	Aegon uses third-party systems in-house for screening clients, counterparties, business partners and employees using a global sanction screening program. Some business units may delegate some components of AML, CTF and Sanctions program. Proper due diligence and annual review are being performed as part of the selection process.

3. Anti bribery & corruption

12	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to [reasonably] prevent, detect and report bribery and corruption?	Yes
13	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	Yes
14	Does the Entity provide mandatory ABC training to:	
14 a	Board and Senior Committee Management	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company the answer is 'No'.
14 b	1st Line of Defence	Yes
14 c	2nd Line of Defence	Yes
14 d	3rd Line of Defence	Yes
14 e	3rd parties to which specific compliance activities subject to ABC risk have been outsourced	For most units, the answer is 'Not Applicable' - For Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company, Aegon UK and Aegon Spain the answer is 'No'.
14 f	Non-employed workers as appropriate (contractors / consultants)	For most units the answer is 'Yes' - For Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company and Aegon Spain the answer is 'No'.

4. AML, CTF & sanctions, policies & procedures

15	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations and requirements to reasonably prevent, detect and report:	
15 a	Money laundering	Yes
15 b	Terrorist financing	Yes
15 c	Sanctions violations	Yes

16	Does the Entity have policies and procedures that:	
16 a	Prohibit the opening and keeping of anonymous and fictitious named accounts	Yes
16 b	Prohibit the opening and keeping of accounts for unlicensed banks and / or NBFIs	Yes
16 c	Prohibit dealing with other entities that provide banking services to unlicensed banks	For most units the answer is 'Yes' - For Asset Management Companies in UK, US and Netherlands the answer is 'No'
16 d	Prohibit accounts / relationships with shell banks	Yes
16 e	Prohibit dealing with another Entity that provides services to shell banks	Yes
16 f	Prohibit opening and keeping of accounts for Section 311 designated entities	Yes
16 g	Prohibit opening and keeping of accounts for any of unlicensed / unregulated remittance agents, exchanges houses, casa de cambio, bureaux de change or money transfer agents	Yes
16 h	Assess the risks of relationships with domestic and foreign PEPs, including their family and close associates	Yes
16 i	Define escalation processes for financial crime risk issues	Yes
16 j	Specify how potentially suspicious activity identified by employees is to be escalated and investigated	Yes
16 k	Outline the processes regarding screening for sanctions, PEPs and negative media	Yes
17	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	Yes
18	Does the Entity have a record retention procedures that comply with applicable laws?	Yes
18 a	If Y, what is the retention period?	5 years or more
5. KYC, CDD and EDD		
19	Does the Entity verify the identity of the customer?	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company the answer is 'No'.
20	Do the Entity's policies and procedures set out when CDD must be completed, e.g. at the time of onboarding or within 30 days	Yes
21	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:	
21 a	Ownership structure	Yes
21 b	Customer identification	Yes
21 c	Expected activity	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company the answer is 'No'.
21 d	Nature of business / employment	Yes
21 e	Product usage	Yes
21 f	Purpose and nature of relationship	Yes

21 g	Source of funds	Yes
21 h	Source of wealth	Yes
22	Are each of the following identified:	
22 a	Ultimate beneficial ownership	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company and Transamerica Financial Life Insurance Company the answer is 'No'.
22 a1	Are ultimate beneficial owners verified?	For most units the answer is 'Yes' - For Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company and Aegon UK the answer is 'No'
22 b	Authorised signatories (where applicable)	Yes
22 c	Key controllers	For most units the answer is 'Yes' - For Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company the answer is 'No'
22 d	Other relevant parties	Yes, e.g., trustees, settlors, and beneficiaries; cover providers (guarantors); parties involved in a trade transaction.
23	Does the due diligence process result in customers receiving a risk classification?	Yes
24	Does the Entity have a risk based approach to screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes
25	Does the Entity have policies, procedures and processes to review and escalate potential matches from screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes
26	Does the Entity have a process to review and update customer information based on:	
26 a	KYC renewal	For most units, the answer is 'Yes' - For Transamerica Life Insurance Company, and Transamerica Financial Life Insurance Company the answer is 'No'.
26 b	Trigger event	Yes
27	From the list below, which categories of customers or industries are subject to EDD and / or are restricted, or prohibited by the Entity's FCC programme?	
27 a	Non-account customers	Prohibited
27 b	Non-resident customers	EDD & Restricted on a risk based approach
27 c	Shell banks	Prohibited
27 d	MVTS/ MSB customers	EDD & Restricted on a risk based approach
27 e	PEPs	EDD & Restricted on a risk based approach
27 f	PEP Related	EDD & Restricted on a risk based approach
27 g	PEP Close Associate	EDD & Restricted on a risk based approach
27 h	Correspondent Banks	EDD & Restricted on a risk based approach
27 h1	If EDD or EDD & restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2014?	Yes
27 i	Arms, defense, military	EDD & Restricted on a risk based approach
27 j	Atomic power	EDD & Restricted on a risk based approach

27 k	Extractive industries	EDD & Restricted on a risk based approach
27 l	Precious metals and stones	EDD & Restricted on a risk based approach
27 m	Unregulated charities	EDD & Restricted on a risk based approach
27 n	Regulated charities	EDD & Restricted on a risk based approach
27 o	Red light business / Adult entertainment	EDD & Restricted on a risk based approach
27 p	Non-Government Organisations	EDD & Restricted on a risk based approach
27 q	Virtual currencies	EDD & Restricted on a risk based approach
27 r	Marijuana	EDD & Restricted on a risk based approach
27 s	Embassies / Consulates	EDD & Restricted on a risk based approach
27 t	Gambling	EDD & Restricted on a risk based approach
27 u	Payment Service Provider	EDD & Restricted on a risk based approach
27 v	Other (specify)	Cash and cash equivalent business, commercial real estate clients, bearer shares companies and clients with complex structures require EDD for the Asset Management Companies. EDD on a risk-based approach: high cash turnover businesses, industries prone to terrorist financing, shipping businesses, pharmaceutical, healthcare, construction, state-owned corporations, high value consumer goods (art, real estate). Prohibited: Linked to terrorism/terrorist financing, subject to applicable sanctions.
28	If restricted, provide details of the restriction	<p>Local units may prohibit certain categories of customers. For example Virtual Currencies, Payment Service Providers, Unlicensed Online Gambling. Cluster Weapons, antipersonnel landmines, biological and chemical weapons, weapons containing depleted uranium. Mountain top removal, oil sands, thermal coal mining, linked to terrorism/terrorist financing, subject to applicable sanctions is prohibited in specific units.</p> <p>In case restricted AML Compliance or Underwriting will perform enhanced due diligence, including confirming identify of appropriate parties, understanding source of funds, & verifying employment or income. appropriate parties, understanding source of funds, & verifying employment or income.</p>
6. Monitoring & reporting		
29	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	Yes
30	What is the method used by the Entity to monitor transactions for suspicious activities?	Combination of automated and manual
31	Does the Entity have regulatory requirements to report suspicious transactions?	Yes
31 a	If Y, does the Entity have policies, procedures and processes to comply with suspicious transactions reporting requirements?	Yes
32	Does the Entity have policies, procedures and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	Yes

7. Payment transparency		
33	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	Aegon Pension and Insurance companies do not initiate banking payment transactions but adhere to transparency standards when relying on other parties to initiate payments
34	Does the Entity have policies, procedures and processes to [reasonably] comply with and have controls in place to ensure compliance with:	
34 a	FATF Recommendation 16	Yes
34 b	Local Regulations	Yes
34 b1	Specify the regulation	Included in attachment
34 c	If N, explain	
8. Sanctions		
35	Does the Entity have policies, procedures or other controls reasonably designed to prohibit and / or detect actions taken to evade applicable sanctions prohibitions, such as stripping, or the resubmission and / or masking, of sanctions relevant information in cross border transactions?	Yes
36	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	For most units, the answer is 'Yes' - Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company do not have an explicit legal obligation to collect beneficial ownership information hence there the answer is 'No', these companies do screen the vast majority of their customers during onboarding and regularly thereafter.
37	Select the Sanctions Lists used by the Entity in its sanctions screening processes:	
37 a	Consolidated United Nations Security Council Sanctions List (UN)	Used for screening customers and beneficial owners (see also the answer on question 36) and for filtering transactional data.
37 b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	Used for screening customers and beneficial owners (see also the answer on question 36) and for filtering transactional data.
37 c	Office of Financial Sanctions Implementation HMT (OFSI)	Used for screening customers and beneficial owners (see also the answer on question 36) and for filtering transactional data.
37 d	European Union Consolidated List (EU)	Used for screening customers and beneficial owners (see also the answer on question 36) and for filtering transactional data.
37 e	Lists maintained by other G7 member countries	Used for screening customers and beneficial owners (see also the answer on question 36) and for filtering transactional data.
37 f	Other (specify)	Aegon N.V. has implemented a global sanction screening tool. Lists included cover a variety of different jurisdictions, including but not limited to UN, OFAC, OSFI, EU, Hong Kong, Singapore, Japan, SBN/FBI, DPL, and NCCT.

38	Does the Entity have a physical presence, e.g., branches, subsidiaries, or representative offices located in countries / regions against which UN, OFAC, OFSI, EU and G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	No
9. Training & education		
39	Does the Entity provide mandatory training, which includes:	
39 a	Identification and reporting of transactions to government authorities	Yes
39 b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	Yes
39 c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	Yes
39 d	New issues that occur in the market, e.g., significant regulatory actions or new regulations	Yes
40	Is the above mandatory training provided to:	
40 a	Board and Senior Committee Management	Yes
40 b	1st Line of Defence	Yes
40 c	2nd Line of Defence	Yes
40 d	3rd Line of Defence	Yes
40 e	3rd parties to which specific FCC activities have been outsourced	When applicable - for most units, the answer is 'Yes' - For Aegon Bank, Aegon Asset Management UK, and Aegon Asset Management US the answer is 'No'
40 f	Non-employed workers (contractors / consultants)	Yes
10. Audit		
41	In addition to inspections by the government supervisors / regulators, does the Entity have an internal audit function, a testing function or other independent third party, or both, that assesses FCC AML, CTF and Sanctions policies and practices on a regular basis?	Yes

Signature Page

Wolfsberg Group Financial Crime Compliance Questionnaire 2021 (FCCQ V1.1)

Aegon N.V.

I, Alexander MacLean, Head of Compliance Aegon N.V., certify that I have read and understood this declaration, that the answers provided in this Wolfsberg FCCQ are complete and correct to my honest belief.

A handwritten signature in grey ink, appearing to read 'Alexander MacLean', with a stylized, cursive script.

Alexander MacLean
Head of Compliance Aegon N.V.
March 2023

Overview of entities covered by this questionnaire	List of branches which are covered by this questionnaire
Aegon Nederland N.V. (Aegon Nederland)	
Aegon Asset Management UK plc (Aegon Asset Management UK)	
Aegon USA Investment Management, LLC (Aegon Asset Management US)	
Aegon Investment Management B.V. (Aegon Asset Management NL)	
Transamerica Life (Bermuda) Ltd	Hong Kong Branch, Singapore Branch
Transamerica Financial Advisors, Inc	
Transamerica Life Insurance Company & Transamerica Financial Life Insurance Company	
Aegon UK plc (Aegon UK)	Aegon UK plc does not have any foreign branches. This questionnaire covers the following legal entities: Aegon Investment Solutions Limited (FCA registration number:543123) Cofunds Limited (FCA registration number: 194734) Scottish Equitable plc (FCA registration number: 165548)
Aegon España, S.A.U. Seguros y Reaseguros (Aegon Spain)	
Aegon Bank N.V. (Aegon Bank)	
Europe Holding B.V.	
Aegon Derivatives N.V.	
Aegon Funding Company LLC	

34 b1 Specify the regulation

Relevant local regulation in jurisdictions where Aegon is present - for example:

AML Laws in Bermuda, Hong Kong, and Singapore

BSA, USA PATRIOT ACT, FINRA Rules and Regulations, SEC Rules, FinCEN Rules, State Securities Regulations

Bank Secrecy Act and Patriot Act

Money Laundering, Terrorist Financing & Transfer of Funds (information on the Payer) Regulations 2017 (MLR 2017)

Anti-money Laundering Law 10/2010. Royal Decree on Anti-money Laundering 304/2014. Royal Decree-Law 11/2018 on the transposition of the AML Directive

EU Regulation 2015/847 on information accompanying transfers of funds