

About Aegon International

As of January 1, 2020, Aegon grouped its growth areas in a new division called Aegon International. It brings together our businesses in Asia, Spain & Portugal and Central & Eastern Europe¹⁾. The new division is designed to accelerate growth, foster new business models and enable operational efficiencies.



Fast facts Aegon International

CEO	Marco Keim
Main business lines	life insurance, savings, pensions, asset management, general insurance and accident & health
Main distribution channels	Aegon agents, banks, brokers, direct marketing, other intermediaries and online

For more information:

aegon.com

transamericalifebermuda.com

[2020 Integrated Annual Report](#)

1) On November 29, 2020, Aegon announced that the company has agreed to sell its insurance, pension and asset management business in Hungary, Poland, Romania and Turkey to Vienna Insurance Group AG Wiener Versicherung Gruppe (ViG). The transaction is subject to regulatory and antitrust approvals customary for transactions of this nature.

Asia

In the past decades, Aegon expanded its operations in Asia, with joint ventures in China and India, and several wholly-owned subsidiaries in other countries, including TLB.

- In China, Aegon operates through a joint venture with Tsinghua Tongfang, named Aegon THTF Life Insurance. Since 2003, the company has established thirteen branches, which have access to a potential market of over 670 million people, primarily in the prosperous coastal provinces of eastern China.
- In India, Aegon operates through a joint venture company with Bennett, Coleman & Co., called Aegon Life, which follows a digitally focused direct-to-consumer strategy. This joint venture, in which Aegon holds a 49% stake, gives Aegon presence in the world's second most populous country with more than 1.3 billion people.
- TLB has a rich history which dates back over 115 years. The company has over 85 years of experience in Asia and is dedicated to serving affluent and high-net-worth individuals across Asia and beyond.

Spain & Portugal and Central & Eastern Europe

In Southern and Eastern Europe, Aegon has operations in Hungary, Poland, Portugal, Romania, Spain and Turkey. Aegon first entered the Spanish insurance market in 1980. This was followed in 1992 by the purchase of a majority stake in Hungary's former state-owned insurance company, Állami Biztosító.

Aegon Hungary has been the springboard for our further expansion in Eastern Europe since the early 2000s. In these countries, Aegon offers a wide range of life insurance and personal protection products. Aegon Hungary is also a leading insurance company in the household market. Aegon's activities in Spain have developed largely through distribution partnerships with Spanish banks, such as Liberbank and Banco Santander. Via the latter, we are also active in Portugal.

The markets in Asia, Spain & Portugal, and Central & Eastern Europe³⁾

Country	Life insurance premiums (in USD, 2020)	Non-life insurance premiums in USD, 2020)
China	348 billion	308 billion
India	81.3 billion	26.7 billion
Hungary	1.7 billion	2.2 billion
Poland	3.6 billion	11.9 billion
Portugal	5.4 billion	6.1 billion
Romania	484 million	2.2 billion
Spain	24.9 billion	41.4 billion
Turkey	2.0 billion	8.8 billion
US, #1 market in the world	633 billion	1,898 billion

3) Source: Swiss Re Sigma Report "World insurance: the recovery gains pace"