

12 Oct 2020 | Withdrawn

Fitch Ratings Plans to Withdraw Ratings of Aegon N.V. and Related Entities

Fitch Ratings-London-12 October 2020: Fitch Ratings plans to withdraw for commercial reasons the ratings on Aegon N.V., Aegon Funding Company LLC, Scottish Equitable, Transamerica Life Insurance Company, Transamerica Financial Life Insurance Company, Transamerica Premier Life Insurance Company and Aegon Bank N.V. and all debt securities issued by these entities.

Fitch reserves the right in its sole discretion to withdraw or maintain any rating at any time for any reason it deems sufficient. Fitch believes that investors benefit from increased rating coverage by the agency and is providing approximately 30 days' notice to the market of the rating withdrawal of Aegon N.V. and related entities. Ratings are subject to analytical review and may change up to the time Fitch withdraws the ratings.

Recent Rating actions:

20 July 2020: "Fitch Affirms Aegon at IFS at 'A+'; Negative Outlook"

23 July 2020: "Fitch Affirms Aegon Bank at 'A-'; Outlook Negative"

14 May 2020: "Fitch Revises Aegon's Outlook to Negative on Coronavirus Risk; Affirms Ratings"

Fitch currently rates Aegon N.V. and related entities as follows

Aegon N.V.

-Long Term Issuer Default Rating; Affirmed; A-; Outlook: Negative

-Short Term Issuer Default Rating; Affirmed; F2

-subordinated; Long Term Rating; Affirmed; BBB

-senior unsecured; Long Term Rating; Affirmed; BBB+

-subordinated; Long Term Rating; Affirmed; BBB-

-junior subordinated; Long Term Rating; Affirmed; BBB-

-junior subordinated; Long Term Rating; Affirmed; BB+

-senior unsecured; Short Term Rating; Affirmed; F2

Aegon Funding Company LLC

-senior unsecured; Long Term Rating; Affirmed; BBB+

-subordinated; Long Term Rating; Affirmed; BBB-

-senior unsecured; Short Term Rating; Affirmed; F2

Scottish Equitable Plc

-Insurer Financial Strength; Affirmed; A+; Outlook: Negative

Transamerica Premier Life Insurance Company

-Insurer Financial Strength; Affirmed; A+; Outlook: Negative

Transamerica Financial Life Insurance Company

-Insurer Financial Strength; Affirmed; A+; Outlook: Negative

Transamerica Life Insurance Company

-Insurer Financial Strength; Affirmed; A+; Outlook: Negative

-Short Term Insurer Financial Strength; Affirmed; F1+

Fitch's last rating action for the above referenced entities was on 20 July 2020, when the ratings were affirmed.

Fitch currently rates Aegon Bank N.V. as follows:

Aegon Bank N.V.

-Long Term Issuer Default Rating; Affirmed; A-; Outlook: Negative

-Short Term Issuer Default Rating; Affirmed; F2

-Support Rating; Affirmed; 1

-Senior non-preferred; Long Term Rating; Affirmed; A-

- Aegon Bank N.V. mortgage registered covered bonds; AAA

Fitch's last rating action for Aegon Bank N.V. was on 23 July 2020, when the ratings were affirmed.

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