

POLITICAL INVOLVEMENT

1.0 Purpose

To establish a business practice to guide the Company in coordinating and overseeing the political activity and involvement of its employees in political activity.

2.0 Persons Affected

- 2.1 Division presidents and management
- 2.2 Division counsel
- 2.3 Compliance officers
- 2.4 All employees

3.0 Policy

The policy of the Company is to ensure that:

- The positions of the various divisions and business units in the U.S. on federal and state legislative and regulatory proposals are coordinated and appropriately reflect the position of the Company as a whole;
- All political contributions made by or on behalf of the Company are coordinated and are properly made and reported in accordance with applicable law;
- All political activity of the Company on the federal, state or municipal level is properly coordinated and carried out in accordance with applicable campaign finance, ethics, election and lobbying laws and regulations;
- Any current or prospective business conducted with the federal, state or municipal officials is in accordance with applicable laws, including relevant ethics codes;
- The retention of outside lobbyists by the Company is properly coordinated and reported in accordance with applicable law;
- The use of Company facilities for political activities is in accordance with applicable law and Company policy on use of facilities generally;
- The involvement of Company employees in political activity, acting in their capacities as employees, is in accordance with law and does not present a conflict with the Company's interests.

4.0 Definitions

- 4.1 For purposes of this Business Practice only, “AEGON CAN” shall mean AEGON Citizen Action Network (www.aegoncan.com), a grassroots initiative designed to make it easy for employees to learn about the federal and state legislative proposals impacting the Company, and to become more directly involved in the legislative and political process. “AEGON PAC” shall mean the AEGON USA, Inc. Political Action Committee, a voluntary, nonprofit political action committee organized by AEGON USA, Inc.
- 4.2 For purposes of this Business Practice only, the “Company” shall mean, individually and/or collectively, all or any AEGON Group company in the U.S. and any division and business units thereof.
- 4.3 For purposes of this Business Practice only, “Division” shall mean any division or business unit of the appropriate Company;
- 4.4 For purposes of this Business Practice only, “Division counsel” shall mean the Division general counsel or, if none, the AEGON USA General Counsel.
- 4.5 For purposes of this Business Practice only, “Executive Branch Lobbying” shall mean the solicitation of U.S. government agencies for procurement of the Company’s products or services, which, in some states, gives rise to certain disclosure and reporting obligations.
- 4.6 For purposes of this Business Practice only, “Gift”, for purposes of determining requirements of this Business Policy Statement or under applicable campaign finance or ethics rules, subject to specific jurisdictions’ requirements, means anything of value, including monetary payments, provision of services, meals or other business entertainment, and mementos, such as T-shirts, etc.
- 4.7 For purposes of this Business Practice only, “Lobbying” shall mean any contact with an elected official or government employee or legislative or regulatory agency for the purpose of advocating a position on a legislative or regulatory proposal in which the Company has an interest. This shall include one-time or incidental activity aimed at influencing legislation or regulation, which, in some states, gives rise to certain disclosure and reporting obligations.
- 4.8 For purposes of this Business Practice only, MSRB Rule G-37 means Municipal Securities Rulemaking Board Rule G-37 relating to political contributions and Prohibitions on Municipal Securities Business.

5.0 Responsibilities

- 5.1 Senior Executive Officers, Division Presidents and Division counsel are responsible for ensuring compliance with these practices;
- 5.2 The Directors of Government Relations and State Government Relations are responsible for proper reporting and compliance with campaign finance and lobbying registration laws with respect to retained lobbyists.
- 5.3 The Treasurer of the AEGON USA Political Action Committee (the “PAC”) is responsible for ensuring proper reporting of the PAC contributions and receipts and compliance with the Federal Election Commission regulations and State campaign finance requirements.
- 5.4 The Division counsel are responsible for properly coordinating with the Director of Government Relations and State Government Relations as to all reporting and compliance with all “Executive Branch Lobbying” requirements and as to any proposed political contributions by or on behalf of their particular business units, as well as compliance with MSRB Rule G-37, if applicable.

6.0 Procedures

- 6.1 Any position taken directly or indirectly (including through a trade association) by or on behalf of the Company as to any federal or state legislative or regulatory proposal, shall be taken only upon consultation and coordination with the Director of Government Relations or State Government Relations, respectively, or their designee. This includes contributions to a coalition or effort expressly formed for the purpose of determining a position and/or promoting an action on a particular issue. On occasion, there may be proposals which uniquely impact one division or which involve areas of expertise beyond the scope of Government Relations and which would therefore require a lesser level of coordination between business management and Government Relations; such an assessment shall only be made after consultation between Division management or Division counsel and Government Relations to alleviate, among other concerns, any unintended effect of activities by one area upon other areas of the Company.

No employee may communicate, directly or indirectly, any position on any legislative or regulatory issue on behalf of the Company except in accordance with this Section 6.1, or as provided through AEGON CAN.

- 6.2 State Insurance Commissioners are directly responsible for regulation of the Company’s insurance products and practices, including a review of products filed with the Commissioner and of practices through market conduct exams and investigations. In order to avoid any appearance of any conflict of interest, the Company shall not make any campaign contribution to a State Insurance Commissioner or candidate for the office of State Insurance Commissioner.

- 6.3 Federal law and many state laws prohibit contributions (whether monetary or in-kind) by the Company to political parties or candidates for public office. In addition, many states prohibit contributions by the Company in support of or opposition to state ballot referenda. To ensure compliance with these laws, the Company shall not make any contribution or otherwise give anything of value, directly or indirectly, in support of or in opposition to any political candidate, political party, committee or campaign of any person for political office, or in support of or opposition to any ballot referenda without the express and written authorization of the Director of Government Relations or State Government Relations, or their designee.
- 6.4 The Company supports the AEGON PAC as a critical tool of its government relations effort. The Company periodically solicits contributions from the “restricted class” of employees in accordance with the Federal Election Commission rules and regulations, and such eligible employees are permitted and encouraged to participate in and personally contribute to the AEGON PAC. Contributions by eligible employees to the AEGON USA PAC are totally voluntary, and no employee may expressly or implicitly threaten, coerce or improperly influence any other employee to contribute to the AEGON PAC by suggesting, among other things, that the decision to contribute makes a difference in job security, pay raises, bonuses or advancement. Any employee has the right to refuse to contribute without any reprisal.
- 6.5 The Company and its employees are prohibited from either lobbying or retaining a registered lobbyist on the federal or state level except in coordination with and as authorized by the Director of Government Relations or State Government Relations, respectively (or their designee).
- 6.6 In some states, solicitation of government agencies for procurement of the Company’s products or services may be deemed by state law to be “executive branch lobbying” or otherwise trigger various reporting or activity requirements. Prior to becoming engaged in such solicitations, an employee shall consult with his or her Division counsel to ensure compliance with applicable law, including any reporting obligations. Division counsel shall provide to both the Director of Government Relations and State Government Relations copies of any such reports.
- 6.7 Employees may not engage in any conduct that might reasonably appear to improperly influence an elected official or government employee (including without limitation State Insurance Commissioners) in the performance of his or her duties and shall comply with any federal, state or local requirements governing relationships with elected officials and government employees, as well as the Company Business Policy Statement on Conflicts of Interest.
- 6.8 In addition to the restrictions on contributions provided in Sections 6.2 and 6.7 above and the Business Policy Statement on Conflicts of Interest,

federal, state and local governments have enacted statutes or standards that govern the ethics of their government and typically cover matters such as contributions of meals or other “gifts”. . The Director of Government Relations will periodically inform Division Presidents and Division Counsel of the federal and key state requirements. Prior to making any such contributions or gifts in connection with a proposal or matter relevant to the Company, or making a payment to a nonprofit or other entity at the behest of a public official or employee, employees shall consult with Division counsel or the Director of Government Relations or State Government Relations and comply with any applicable reporting requirements under state or local law.

- 6.9 Company facilities, including without limitation Company offices and airplanes, may be used in connection with an elected official or candidate for public office’s visit or fundraising event provided that: (a) prior approval has been obtained from any of the CEO, Division president or Division counsel for the use of the facility for such purpose; and (b) prior review by and approval of the Director of Government Relations or State Government Relations is obtained regarding compliance with applicable federal or state laws and rules in connection with the use of the facility for such purpose.
- 6.10 The Company encourages all employees to vote and otherwise participate on an individual basis in political activities, on their own time and in their own way. Employees are prohibited, however, from using the Company’s facilities or resources (e.g., telephone, e-mail, stationary, AEGON logo, company directories (online and printed), photocopier, etc.) for such purpose. Company facilities and resources may, however, be used to access AEGON CAN and to communicate Company positions on issues through AEGON CAN.

Similarly, an employee may not use any Company resource (e.g., telephone, e-mail, stationary, AEGON logo, company directories, photocopier, etc) to communicate a position impacting the Company, its business, or its relationships with legislators, regulators, customers, producers, trade associations, other industry partners, without prior written authorized by the Director of Government Relations or State Government Relations or their designee. A disclaimer to the effect that the opinion represented is personal only and not representative of the Company is not an acceptable alternative. Any questions regarding the use of Company resources for any political activity should be directed to Division counsel or the Director of Government Relations or State Government Relations

It is the responsibility of employees involved in campaigns and holding public office to avoid conflicts of interest, including but not limited to the time commitment of holding such office. Any questions regarding such conflicts should be resolved in accordance with the Company’s Business Policy on Conflicts of Interest. Electioneering, canvassing, political organizing, soliciting campaign funds on behalf of a campaign,

distributing campaign literature or other volunteer political activities should not occur on company property or during company time. Employees wishing to exhibit a campaign sign in their workspace are allowed to do so at their Division management and Division Counsel's discretion.

- 6.11 Employees may of course make their own individual contributions to a political candidate or party. Under no circumstances, however, may an employee make a personal contribution to a political candidate, political party or political activity and represent that he or she is so doing in either the name or on behalf of the Company. In addition, no employee shall seek reimbursement from the Company for any personal political contributions. Certain employees may be restricted from making personal political contributions and political committees due to either the nature of the business relationship of the Company with a particular state or local government or due to a unique federal, state or municipal law or regulation, such as the MSRB Rule G-37 described below. Any questions regarding these types of restrictions should be brought to the attention of the Director of Government Relations or State Government Relations and Division counsel.
- 6.12 The Municipal Securities Rule Making Board's Rule G-37 ("MSRB Rule G-37") prohibits brokers, dealers and municipal securities dealers from engaging in certain municipal securities business with issuers if certain political contributions have been made to officials of such issuers. These restrictions are intended to preclude the making of political contributions to certain candidates for public office for the purpose of influencing decisions relating to the selection of municipal broker/dealers for municipal bond underwriting transactions. Division counsel should be consulted to determine if any employee is impacted by this rule.