

18 January 2008

AEGON UK INTRODUCES DEFERMENT FOR CERTAIN PAYMENTS FROM PROPERTY FUNDS

AEGON UK is introducing a deferment for certain payments from the Scottish Equitable Property fund, Select Reserve fund and Select Distribution fund.

The deferment will apply only to requests for policy surrenders, requests for transfers and switches out of property funds. Payments relating to regular income already being paid, retirements and death claims will not be affected.

The length of the deferment will depend on the relevant policy terms and conditions but will not exceed 12 months. This means customers wishing to cash in their policy or move out of the property funds at any time from 17 January 2008, may be required to wait for up to 12 months from the date of instruction before their transaction will be processed, depending on their policy.

The Scottish Equitable Property fund is currently managed by Morley Fund Management.

AEGON UK has decided to take this step to protect investors following a significant level of customer withdrawals from the UK property fund market. This move enables AEGON UK to manage the funds in the interests of both long term investors and those who wish to exit the funds. It follows moves by other property funds to impose penalties or notice periods on investors wishing to withdraw money.

The deferred period is effective from 17 January onwards. All customer instructions on transactions received by midnight on 16 January, from the Scottish Equitable Property fund, Select Reserve fund and Select Distribution fund, will be actioned.

The UK property market has suffered in recent months from the worldwide phenomena relating to concerns over the US sub-prime mortgage market fallout, rising interest rates and talk of recession. AEGON UK believes that the underlying fundamentals of the asset class remain healthy and that property remains an important strategic asset class. AEGON UK will monitor the situation on an ongoing basis.

-ENDS-

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ABOUT AEGON

- AEGON UK has assets under administration of £52.3 billion and employs around 4,500 staff. AEGON UK is part of the AEGON group, which is one of the world's largest listed insurers and has assets under management of £245 billion.