

Transamerica and AEGON Apply for U.S. Treasury TARP Program

Transamerica Corporation and our parent, AEGON N.V., filed an application last Friday (November 14) to receive funds under the U.S. Treasury TARP Capital Purchase Program. Our organization applied for the minimum amount available under this program.

TARP is available only to companies with a bank or thrift charter, so we also submitted an application for thrift status. Transamerica Corporation has considered acquiring a thrift for some time, given that many companies in the U.S. insurance industry have a thrift charter that enables them to offer additional services to their customers and/or distribution channels. Transamerica decided that this was an appropriate time to further pursue this possibility due to the November 14 deadline for filing a TARP application. It continues to be our aim to secure maximum financial flexibility in the uncertain market environment.

The U.S. Treasury is still determining eligibility requirements, and it's uncertain whether foreign-owned companies will be eligible. While our eligibility for TARP is still uncertain, we believe that participating would provide us with additional financial flexibility in these uncertain times. Transamerica doesn't need these funds now. As with the Dutch government program, they would be used to provide an even stronger buffer to weather additional downturns in financial markets. While we can't predict what the market has in store for us, we can be proactive in taking actions that will help protect us in the future.

We appreciate your business and continued confidence. These are challenging times, but I believe we have the best people, programs and products in place to enable us to weather the storm.