

Court delivers ruling in matter between Delta Lloyd and Dutch Central Bank (DNB)

- Today, the administrative court in Rotterdam delivered a ruling in Delta Lloyd's appeals against the fine imposed on Delta Lloyd Levensverzekering NV by the Dutch Central Bank (DNB) and against DNB's instruction to 'dismiss' the CFO of Delta Lloyd NV by 1 January 2016 at the latest.
- Delta Lloyd is currently studying the ruling and will publish an official response on Monday morning, 3 August before market opening. Until then, Delta Lloyd will not comment on the ruling.

Summary of court ruling

This afternoon, at 5:45 p.m., the court delivered a ruling in open court. The court only pronounced its decision (operative part). It did not go into the reasons underlying its decision. The entire ruling will not be published by the court until Monday, 3 August 2015, the reason being that – as is customary in matters such as these – the parties will be given the opportunity to respond to the version of the ruling that the court wants to post on www.rechtspraak.nl. Given this, Delta Lloyd will not respond until it has analysed the ruling as a whole. Delta Lloyd will not make any further comments on this matter until Monday morning 07.30 a.m.

The operative part of the ruling pronounced by the court reads as follows:

On 31 July 2015, a decision was pronounced in the administrative matters concerning the fine that was imposed on Delta Lloyd Levensverzekeringen N.V. and the instruction to dismiss a Delta Lloyd executive.

The court has ordered DNB to take new decisions in response to the objections raised against the instruction and ruled that the dismissal need not be effected for a period of definite duration. The court also ruled that DNB was correct in imposing the fine. It did, however, lower the fine by € 120,000, thereby reducing it to € 22,680,000. The court will not allow publication of the fining decision

Please find [here](#) the full text of the ruling that the administrative court in Rotterdam delivered this afternoon.

Context: background to court proceedings

The matter involves a difference of opinion between Delta Lloyd and DNB about the steps taken by DNB following actions by Delta Lloyd in the summer of 2012. For the sake of completeness, we refer to our press releases of 22 and 23 December 2014 and 30 January 2015 for further details (enclosed).

More information about this press release:

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About Delta Lloyd NV

Delta Lloyd has been a trusted partner for insurance, pensions, investing and banking since 1807. It is our goal to offer financial security, now and in the future. We deliver clear, reliable and contemporary products and services that meet our customers' needs and create value for them, our shareholders and our employees. Our primary markets are the Netherlands and Belgium. In the Netherlands, we operate under the Delta Lloyd, OHRA and ABN AMRO Verzekeringen brands, while in Belgium we use the Delta Lloyd brand. We employ 4,443 (FTE) permanent staff, of which 3,735 in the Netherlands, 524 in Belgium and 184 in Germany. In 2014, we achieved a premium income of € 3.9 billion and a gross operational result of € 618 million. Our shareholders' funds amount to € 3.1 billion and we manage investments worth € 85 billion. Delta Lloyd is listed on Euronext Amsterdam and Brussels, and included in the DJSI World, DJSI Europe, AEX- and Bel-20 indices.