

Court suspends publication of DNB fine

The Administrative Court (*bestuursrechter*) in Rotterdam established in summary proceedings yesterday, that the Dutch Central Bank (DNB) is not allowed to publish its resolution pre-emptively to impose an administrative fine on Delta Lloyd Levensverzekering NV. Among others, the Court decided that DNB's argument to disclose the resolution early, under Section 1:97 (1.b) of the Financial Supervision Act (*Wet op het financieel toezicht – Wft*), is not applicable. As a consequence, the resolution must remain confidential until full completion of the legal proceedings and a final decision has been rendered on the merits and the amount of the fine.

DNB's reason for publishing the resolution was that a legislative change effective from 1 August 2014¹ required it to make a pre-emptive announcement of its imposition of the fine. The Administrative Court rejected, among others this argument, on the grounds that the resolution to impose the fine came under the old regime, and any publication should consequently be suspended until full completion of the legal proceedings and a final decision has been rendered on the merits and the amount of the fine.

Given the ongoing legal proceedings, Delta Lloyd will not make any further comments on the case. For the sake of completeness, reference is made to the relevant Delta Lloyd press releases of 22 and 23 December 2014.

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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 5,085 (FTE) permanent staff, of which 3,825 in the Netherlands, 1,077 in Belgium and 184 in Germany. In 2013, we achieved a premium income of € 4.7 billion and a net operational result of € 430 million. Our shareholders' funds amount to € 2.7 billion and we manage investments worth € 83 billion. Delta Lloyd is listed on Euronext Amsterdam and Brussels, and included in the DJSI, AEX- and Bel-20 indices.

¹ Specifically Article 10 of the Decree concerning administrative fines in the financial sector, whereby the second category of fines pertaining to Section 3:10 (1) and Section 3:17 (1) of the Financial Supervision Act and Article 23 (1) of the Decree on Prudential Rules pursuant to the Financial Supervision Act has been replaced by the third category of fines.