

Meeting with CEO Aegon

Meeting date and place

Meeting held on 19/06/2018 16:30 in Director General Office

Participating organisation(s) & representative(s)

██████████ -- AEGON N.V. (TRN: 627192514539-08) Participant, Requester, Interest representative.

Main issues discussed

Aegon opened the meeting by providing a general update as to where they are today as a global financial service provider. While they asked to discuss some current initiatives from DG FISMA, including CMU and PEPP, we never got around to do so, as the discussion focused on regulatory developments, namely IFRS17. Aegon showed their appreciation of the proposed standard but also presented the challenges it imposes to an organisation with a substantial part of its business in the U.S.

As regards sustainable finance, Aegon raised the issue of taxonomy. They had contributed to the consultation paper through Insurance Europe, and they had called for a clear taxonomy for sustainable finance with no need for additional fiduciary duty requirements for insurers, as the Solvency II prudent person principle already addresses this issue.

Incidentally, they had applied for membership of the Taxonomy Expert Group, but did not make the cut. We explained to them that we have received many very high quality applications and a necessary selection had to be made.

Directorate or unit

FISMA DG

Internal participants

Mr GUERSENT Olivier FISMA DG ██████████ Participant, Requested for,

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Author(s) of minutes

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Validator and validation date

██████████ validated the minutes on 08/05/2019 17:10