

## European Court affirms position Nationale-Nederlanden regarding unit-linked products

Note: bijgesloten vindt u de Nederlandse versie van het persbericht

- European Court affirms Nationale-Nederlanden's position that the information requirements prescribed by the European Directive may only be extended by information requirements that are clearly and precisely described in applicable national laws and are foreseeable
- Nationale-Nederlanden is of the opinion that the general principles of Dutch law do not meet these criteria
- Nationale-Nederlanden has always complied with Dutch law and is of the opinion that additional information requirements cannot be imposed retroactively
- Today's ruling does not change earlier statements and conclusions disclosed by NN Group in relation to unit-linked products
- Nationale-Nederlanden continues to reach out to customers to encourage them to carefully assess their unit-linked products in order to find an appropriate solution on an individual basis

Today, the European Court of Justice issued its ruling on the preliminary question submitted in relation to unit-linked products. Today's ruling does not change earlier statements and conclusions disclosed by NN Group in relation to unit-linked products.

The European Court rules that the information requirements prescribed by the European Directive may only be extended by information requirements that are clearly and precisely described in applicable national laws and are foreseeable. Nationale-Nederlanden is of the opinion that the general principles of Dutch law that are used as legal basis in Dutch legal proceedings do not meet these criteria, as they are not specific. Therefore, they cannot serve as a basis to impose additional information requirements.

Nationale-Nederlanden continues to reach out to customers to encourage them to carefully assess their unit-linked products in order to find an appropriate solution on an individual basis. In 2013 and 2014, Nationale-Nederlanden contacted all customers with a non-accumulating policy. Customers with mortgage-related unit-linked products are expected to be contacted by the summer of 2015. At year end 2014, 365,000 individual unit-linked policies were in force. Customers are entitled to switch to another product at any time and free of charge.

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### NN Group profile

NN Group is an insurance and investment management company with a strong, predominantly European presence in more than 18 countries. With around 12,000 employees the group offers retirement services, insurance, investments and banking to more than 15 million customers. NN Group includes Nationale-Nederlanden, NN (formerly known as ING Insurance) and NN Investment Partners (formerly known as ING Investment Management). NN Group is listed on Euronext Amsterdam (NN).

### Important legal information

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