

NEWS RELEASE

A.M. BEST COMPANY, OLDWICK, NJ • A.M. BEST INTERNATIONAL, LONDON A.M. BEST EUROPE, LONDON • A.M. BEST ASIA-PACIFIC, HONG KONG http://www.ambest.com

FOR IMMEDIATE RELEASE

CONTACTS: Public Relations Jim Peavy (908) 439-2200, ext. 5644 james.peavy@ambest.com

> Rachelle Striegel (908) 439-2200, ext. 5061 rachelle.striegel@ambest.com

March 12, 2004

Analyst William Pargeans (908) 439-2200, ext. 5359 william.pargeans@ambest.com

A.M. Best Affirms Ratings of the Primary Entities of AEGON; Revises Some Outlooks to Negative

Rating Supplement

The financial strength ratings of A+ (Superior) have been affirmed for the following

primary life insurance entities of AEGON USA with a negative outlook.

- Life Investors Insurance Company of America
- Monumental Life Insurance Company
- Peoples Benefit Life Insurance Company
- Transamerica Assurance Company
- Transamerica Financial Life Insurance Company
- Transamerica Life Insurance and Annuity Company
- Transamerica Life Insurance Company
- Transamerica Occidental Life Insurance Company
- Western Reserve Life Assurance Co. of Ohio

The financial strength rating has been upgraded to A+ (Superior) from A (Excellent) for

Stonebridge Life Insurance Company with a negative outlook.

The financial strength ratings of A (Excellent) have been affirmed for Veterans Life

Insurance Company and Transamerica Life Canada with a stable outlook.

The financial strength ratings of A- (Excellent) have been affirmed for the following life

insurance entities of AEGON USA with a stable outlook:

- Pension Life Insurance Company of America
- Academy Life Insurance Company

—MORE—



NEWS RELEASE

A.M. BEST COMPANY, OLDWICK, NJ • A.M. BEST INTERNATIONAL, LONDON A.M. BEST EUROPE, LONDON • A.M. BEST ASIA-PACIFIC, HONG KONG http://www.ambest.com

2

The financial strength rating of A- (Excellent) has been affirmed for Canadian Premier

Life Insurance Company with a stable outlook.

A.M. Best Co., established in 1899, is the world's oldest and most authoritative

insurance rating and information source. For more information, visit A.M. Best's Web site

at www.ambest.com.

####