

by Yahoo-Finance

NEW YORK--(BUSINESS WIRE)--Sept. 7, 2006--Wolf Haldenstein Adler Freeman & Herz LLP, on September 1, 2006, filed a class action lawsuit in the United States District Court for the Northern District of California on behalf of all persons who, from October 1, 1998 through October 1, 2001, inclusive ("Class Period"), purchased or otherwise acquired an individual tax-deferred variable annuity contract or who received a certificate to a group tax-deferred variable annuity contract, or who made an additional investment through such a contract, issued by any of the defendants herein, which was used to fund a contributory retirement plan or arrangement qualified for favorable tax treatment pursuant to sections 401, 403, 408, 408A or 457 of the Internal Revenue Code (the "Class"). The defendants are AEGON USA, Inc. and six of its subsidiaries/affiliates, Western Reserve Life Assurance Co. of Ohio; PFL Life Insurance Company; AUSA Life Insurance Company, Inc.; Bankers United Life Assurance Company; AFSG Securities Corporation and AEGON Financial Services Group, Inc.

The complaint alleges that the defendants violated the Securities Act of 1933 by making material misstatements and omissions, in their selling documents including prospectuses, which caused plaintiffs and other members of the Class to purchase the variable annuity contracts. The tax-deferred variable annuities sold by defendants are virtually never suitable investments for tax-deferred retirement accounts because earnings on any such annuity placed in such a retirement plan are already tax-deferred, and purchase of a deferred annuity increases costs without any material, additional economic benefit.

A copy of the complaint filed in this action is available from the Court, or can be viewed on the Wolf Haldenstein Adler Freeman & Herz LLP website at [www.whafh.com](http://www.whafh.com).

If you purchased or otherwise acquired during the Class Period from one of the defendants an individual tax-deferred variable annuity contract or you received a certificate to a group tax-deferred variable annuity contract, or you made an additional investment through such a contract, issued by any of the defendants, you may, no later than November 6, 2006, request that the Court appoint you as lead plaintiff. A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the Class. Under certain circumstances, one or more class members may together serve as "lead plaintiff." Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. You may retain Wolf Haldenstein, or other counsel of your choice, to serve as your counsel in this action.

Wolf Haldenstein has extensive experience in the prosecution of securities class actions and derivative litigation in state and federal trial and appellate courts across the country. The firm has approximately 60 attorneys in various practice areas; and offices in Chicago, New York City, San Diego, and West Palm Beach. The reputation and expertise of this firm in shareholder and other class litigation has been repeatedly recognized by the courts, which have appointed it to major positions in complex securities multi-district and consolidated litigation.

If you wish to discuss this action or have any questions, please contact Wolf Haldenstein Adler Freeman & Herz LLP at 270 Madison Avenue, New York, New York 10016, by telephone at (800) 575-0735 (Daniel W. Krasner, Esq., Robert B. Weintraub, Esq., or Derek Behnke), via e-mail at [classmember@whafh.com](mailto:classmember@whafh.com) or visit our website at [www.whafh.com](http://www.whafh.com). All e-mail correspondence should make reference to AEGON.

Contact: Wolf Haldenstein Adler Freeman & Herz LLP Daniel W. Krasner, Esq., Robert B. Weintraub, Esq., or Derek Behnke 800-575-0735

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