

NOTE 41 OTHER CHARGES

	2010	2009	2008
Other charges	122	389	2

In 2010, other charges included a one-time provision of EUR 95 million for the settlement of a dispute related to a Bank-Owned Life Insurance (BOLI) policy in the United States. Subsequent to the disruption in the credit market, which affected the investment value of the policy's underlying assets, a suit was filed alleging that the policy terms were not sufficiently fulfilled by AEGON. Additionally, other charges include a bank tax charged by the Hungarian government of EUR 19 million.

In 2009, other charges included a loss of EUR 385 million resulting from the sale of AEGON Taiwan. The proceeds from

the sale amounted to EUR 11 million. The value of the assets and liabilities sold amounted to EUR 4,457 million and EUR 4,159 million respectively.

Included in the EUR 385 million were unrealized losses for an amount of EUR 94 million, reflecting revaluation reserves, foreign currency translation reserves and net investment hedges which were recycled through the income statement. Sales expenses amounted to EUR 4 million.

Other charges is fully excluded from underlying earnings for segment reporting purposes (refer to note 2.5).

NOTE 42 INCOME TAX

	Note	2010	2009	2008
Current tax				
Current year		227	20	(103)
Adjustments to prior year		40	23	36
		267	43	(67)
Deferred tax	27			
Origination / (reversal) of temporary differences		108	(652)	16
Changes in tax rates / bases		(11)	4	7
Changes in deferred tax assets as a result of recognition / write off of previously not recognized / recognized tax losses, tax credits and deductible temporary differences		(218)	(47)	(3)
Non-recognition of deferred tax assets		49	51	134
Adjustment to prior year		(41)	(67)	(66)
		(113)	(711)	88
INCOME TAX FOR THE PERIOD (INCOME) / CHARGE		154	(668)	21