

**TRANSAMERICA INTERNATIONAL RE (BERMUDA) LTD**  
ADMINISTRATIVE OFFICE  
400 WEST MARKET STREET  
LOUISVILLE, KENTUCKY 40202

October 31, 2008

International Swaps and Derivatives Association, Inc.  
Send to: [IcelandicProtocol@isda.org](mailto:IcelandicProtocol@isda.org)

Dear Sirs,

**2008 ISDA Icelandic Banks CDS Protocols - Adherence**

The purpose of this letter is to confirm our adherence to:

CDS Protocol	Check to confirm adherence
2008 Landsbanki CDS Protocol (the Landsbanki Protocol)	X
2008 Glitnir CDS Protocol (the Glitnir Protocol)	X
2008 Kaupbing CDS Protocol (the Kaupbing Protocol)	X

each as published by the International Swaps and Derivatives Association, Inc. on October 27, 2008 (each a "Protocol").

We acknowledge and agree that if no boxes are checked, each box will be deemed to be checked and this letter will confirm our adherence to each of the Landsbanki Protocol, the Glitnir Protocol and the Kaupbing Protocol.

If one or more boxes have been checked (or deemed checked) this letter will be deemed to constitute a separate "Adherence Letter" in respect of each relevant Protocol (as referred to in each of such Protocols).

The definitions and provisions contained in the Landsbanki Protocol, the Glitnir Protocol and/or the Kaupbing Protocol, as the case may be are incorporated into the Adherence Letter relating thereto, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party (each as defined in the relevant Protocol).

**1. Specified Terms**

The amendments in Section 1 and Schedule 1 of each relevant Protocol shall apply to Covered Transactions (as defined in such Protocol) to which we are a party.

**2. Appointment as Agent and Release**

We hereby appoint ISDA as our agent for the limited purposes of each relevant Protocol to which we are adhering pursuant to the above and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to such Protocol or any actions contemplated as being required by ISDA.

**3. DTCC Account Number**

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 0000781X

**4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: Andy Raver  
Address: 4333 Edgewood Rd NE  
Cedar Rapids, IA 52499  
Telephone: 319-355-8417  
Fax: 319-355-2006  
E-mail: ARaver@AEGONUSA.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

TRANSAMERICA INTERNATIONAL RE (BERMUDA) LTD.

By:

Name: Andy Raver
Title: Authorized Signatory
Signature: Andy Raver