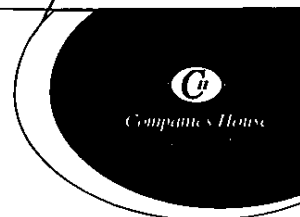


OS AA01

Statement of details of parent law and other
information for an overseas company

421083/28



☒ What this form is for
You may use this form to
accompany your accounts
disclosed under parent law

☒ What this form is NOT for
You cannot use this form to
an alteration of manner of c
with accounting requiremen

THURSDAY



A25 *A3G6HJVF* 11/09/2014 #324
COMPANIES HOUSE

Part 1

Corporate company name

FC 27/10

Corporate name of
overseas company ①

CGU INTERNATIONAL HOLDINGS B V

If the company has already been registered in the UK, please enter the
establishment number below

UK establishment
number ②

B R 0 0 9 2 8 7

→ Filling in this form
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

② This should only be completed if
the company has already been
registered in the UK

Part 2

Statement of details of parent law and other
information for an overseas company

A1

Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited

Legislation ①

Netherlands Civil Code

① This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2

Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box

☐ No Go to Section A3

☒ Yes Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3

① Please insert the name of the
appropriate accounting organisation
or body

Name of organisation
or body ②

Dutch GAAP

A3

Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

☐ No. Go to Section A5

☒ Yes Go to Section A4

OS AA01

Statement of details of parent law and other information for an overseas company


A4**Audited accounts**

Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> No. Go to Part 3 'Signature' <input checked="" type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'	① Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ①	Dutch Law, including the Dutch Standards on Auditing	

A5**Unaudited accounts**

Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes.	
--------------------	---	--

Part 3**Signature**

I am signing this form on behalf of the overseas company		
Signature	<div>Signature</div> <div>X  X</div>	
This form may be signed by Director, Secretary, Permanent representative.		

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Marsha Rennie
Company name	Aviva plc
Address	St Helen's
	1 Undershaft
Post town	London
County/Region	
Postcode	E C 3 P 3 D Q
Country	UNITED KINGDOM
DX	
Telephone	



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

4 21683 | 20

CGU International Holdings B.V.

Registered in England and Wales. No. FC027410

Annual Report and Financial Statements 2013



COMPANIES HOUSE

Contents

Directors and officers	3
Directors' report	4
Statement of Financial Position	6
Income Statement	7
Statement of Cash Flows	8
Notes to the financial statements	9
1 General	9
2 Significant accounting policies	9
3 Investment in associate	10
4 Financial investments	11
5 Amounts due from Group companies	11
6 Loans due from Group companies	12
7 Share capital	12
8 Shareholders' equity	13
9 Other statutory reserve	13
10 Retained earnings	13
11 Tax assets and liabilities	14
12 Tax	14
12 Tax continued	15
13 Dividends paid	15
14 Independent auditor's remuneration	15
15 Employees	16
16 Directors' remuneration	16
17 Risk management	16
18 Related party transactions	17
Other information	18
Independent auditor's report	19

Directors and officers

Directors

K A Cooper
D F S Rogers

Independent auditor

PricewaterhouseCoopers Accountants N V
Thomas R Malthusstraat 5
1066 JR Amsterdam

P O Box 90357
1006 BJ Amsterdam
The Netherlands

Registered office

St Helen's
1 Undershaft
London
EC3P 3DQ

Company number

Registered in the Netherlands
Amsterdam Chamber of Commerce 34 10 85 04
Registered in England and Wales as a foreign company number FC027410, branch number 9287

Other information

The Company is a member of the Aviva plc group of companies (the Group)

Directors' report

The directors present their annual report and financial statements for CGU International Holdings B V (the Company) for the year ended 31 December 2013

Directors

The current directors, and those in office during the year, are as follows

K A Cooper
D F S Rogers

There were no contracts of significance in existence during or at the end of the year in which a director of the Company was materially interested

Company number

Registered in the Netherlands
Amsterdam Chamber of Commerce 34 10 85 04
Registered in England and Wales as a foreign company number FC027410, branch number 9287

Principal activities and business review

The Company acts as an intermediate holding company for the Group and had one investment, Delta Lloyd N V (Delta Lloyd), which is incorporated and domiciled in the Netherlands. This investment was disposed of on 9 January 2013 for a consideration of €430,243,800 realising a total profit of €38,850,000

Financial position

The financial position of the Company at 31 December 2013 is shown in the Statement of Financial Position on page 6, with the trading results shown in the Income Statement on page 7 and the Statement of Cash Flows on page 8

Financial performance

The net result for the year was a profit of €14,582,000 (2012 loss of €57,949,000)

Major events

On 9 January 2013, the Company sold its remaining investment of 34 million shares in Delta Lloyd externally for a cash consideration of €430,243,800

On 22 February 2013, the 1 million issued preference shares of 45 eurocent each were converted into 1 million ordinary shares of 45 eurocents each

On 28 February 2013, a major restructuring of the Group, which had an economic effect from 1 January 2013, was completed. As part of this restructure the shares in the Company, held by Aviva International Holdings Limited (AIH) were transferred to Aviva Group Holdings Limited (AGH) by way of an in specie distribution of the shares

On 25 June 2013, the Company partially settled the amounts due and fully settled the loans and accrued interest due from its parent, AGH, by way of an in specie dividend of €1,300,000,000

On 10 December 2013, the Company partially settled the amounts due from its parent, AGH, by way of an in specie dividend of €94,128,000

Principal risks and uncertainties

During 2013 the risk profile of the Company changed significantly following the major events noted above. As a result, at 31 December 2013, the Company had no operations, liabilities or assets other than a €1,818,000 unsecured receivable due from its parent undertaking, AGH and cash at bank of €3,606, which is denominated in pound sterling

Therefore the only risks exposure to the Company's financial resources is the potential default by AGH on this receivable, and the foreign currency translation of Company's cash at bank from pound sterling to Euro. The credit risk arising from AGH failing to meet all or part of its obligations is considered remote, while the Company's foreign currency exposure through cash at bank held in pound sterling is not material

Directors' report continued

Risk management

The Company operations expose it to credit, market, currency and interest rate risk as set out in the notes to the financial statements on page 16. The Company is not exposed to liquidity risk and there are no other additional risks identified.

Dividends

Interim ordinary dividends of €1,394,128,000 on the Company's ordinary shares were declared during 2013 (2012: €nil). The directors do not recommend a final dividend on the Company's ordinary shares for the year ended 31 December 2013 (2012: €nil).

Going concern

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Events since the Statement of Financial Position date

There are no events since the Statement of Financial Position date to report.

Future outlook

High level strategies are determined by the Board of Aviva plc and these are shown in the Aviva plc Group Report and Accounts and 2013 Preliminary Announcement. The directors consider that the Company's principal activities will continue unchanged for the foreseeable future.

Employees

The Company has no employees. Aviva Employment Services Limited and Aviva Investors Employment Services Limited, fellow Group companies, are the employing companies for staff of the Aviva plc group in the UK. Disclosures relating to employees may be found in the annual report and financial statements of these companies respectively.

Disclosure of information to the independent auditor

Each person who was a director of the Company on the date that this report was approved confirms that:

- (a) so far as the director is aware, there is no relevant audit information, being information needed by the independent auditor in connection with preparing their report, of which the independent auditor is unaware, and
- (b) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the independent auditor is aware of that information.

Independent auditor

A resolution is to be proposed at the 2014 Annual General Meeting for the re-appointment of PricewaterhouseCoopers Accountants NV as independent auditor of the Company. A resolution will also be proposed authorising the directors to determine the independent auditor's remuneration.

Wet Bestuur en Toezicht

The Board of Directors has a well balanced structure of its Executive Board composition. Currently it meets the standard of a minimum participation of 30% female Board members as required by the 'Wet Bestuur en Toezicht'. Current Board members have been selected based on the best fit in terms of technical expertise as required by the company's statutory requirements.

Approved by the Board on 11 JUNE

2014

Kirstine A Cooper
Director



David F S Rogers
Director



Statement of Financial Position

As at 31 December 2013

	Note	2013 € 000	2012 € 000
Current assets			
Financial investments	2D & 4	-	423,124
Amounts due from Group companies	5	1,818	1,064,235
Cash at bank	2G	4	4
Total assets		1,822	1,487,363
Equity			
Paid-in share capital	7	1,822	1,822
Share premium		-	377,139
Retained earnings	10	-	1,002,407
Total equity		1,822	1,381,368
Current liabilities			
Corporation tax liability	11(a)	-	105,994
Group relief tax liability	11(b)	-	1
Total liabilities		-	105,995
Total equity and liabilities		1,822	1,487,363

The financial statements have been prepared after profit appropriation

The notes (identified numerically) on pages 9 to 18 are an integral part of these financial statements. The independent auditor's report is on page 19.

Income Statement

For the year ended 31 December 2013

		2013	2012
	Note	€ 000	€ 000
Income			
Interest income	2C & 6	2,214	7
Dividend income	2C	-	14,401
Net realised gains on disposal	2C & 4	7,120	-
Unrealised gains on financial investments	2C & 4	-	31,730
Foreign exchange gains	2A	7,498	-
Profit on sale of associate	2B	-	141,322
Total income		16,832	187,460
Expenses			
Reversal of impairment in associate	3	-	98,480
Operating expenses		(3)	(6)
Total expenses		(3)	98,474
Profit for the year before tax		16,829	285,934
Tax (charge)	2E & 12(a)	(2,247)	(21,775)
Share of loss after tax of associate	3	-	(322,108)
Profit / (loss) for the year after tax		14,582	(57,949)

The notes (identified numerically) on pages 9 to 18 are an integral part of these financial statements. The independent auditor's report is on page 19.

Statement of Cash Flows

For the year ended 31 December 2013

All cash flows associated with the Company's operating and investment activities are met by its parent company and settled through an intercompany account. Refer to note 18 for further disclosure of transactions on the Company's behalf by its related parties.

The only items passing through the Company's own bank account are as follows:

		2013	2012
	Note	€ 000	€ 000
Cash and cash equivalents at 1 January		4	5
Effect of exchange rate changes on cash and cash equivalents		-	(1)
Cash and cash equivalents at 31 December	2G	4	4

The notes (identified numerically) on pages 9 to 18 are an integral part of these financial statements. The independent auditor's report is on page 19.

Notes to the financial statements

1. General

The Company is a private limited liability company established in Amsterdam, the Netherlands, on December 22, 1998

On 1 January 2007, management and tax residency of the Company was transferred from the Netherlands to the United Kingdom and from that date its operating and registered address is St Helen's, 1 Undershaft, London, EC3P 3DQ

On 28 February 2013 the shares held by Aviva International Holdings Limited were transferred to Aviva Group Holdings Limited. The ultimate parent undertaking of Aviva Group Holdings Limited is Aviva plc, which is incorporated in the UK, for which the Company operates as an intermediate holding company.

The Company acts as an intermediate holding company for the Group and had one investment, Delta Lloyd N.V. (Delta Lloyd), which is incorporated and domiciled in the Netherlands. This investment was disposed of on 9 January 2013 for a consideration of €430,243,800 realising a total profit of €38,850,000.

These financial statements have been prepared in accordance with Part 9, Book 2 of the Netherlands Civil Code. They continue to be presented in Euros, as this is the functional currency of the Company. Unless otherwise noted, the amounts shown in these financial statements are in thousands of Euros (€000).

2. Significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The financial statements of the Company have been prepared and approved by the directors in accordance with the statutory provisions of Part 9, Book 2, of the Netherlands Civil Code.

A Foreign currency transactions

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transactions. Gains and losses resulting from the settlement of such transactions, and from the translation of monetary assets and liabilities denominated in foreign currencies, are recognised in the Income Statement.

B Investment in associates

Associates are entities over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control. Generally, it is presumed that the Company has significant influence where it has between 20% and 50% of voting rights.

Investments in associates are valued using the Net Asset Value method. Under this method, the cost of the investment is included as an asset in the Statement of Financial Position. The Company's share in the result after tax of the holding in its associate is recognised in the Income Statement and its share of any movement in reserves is taken through equity. Dividends received from the investment are deducted from the value of the holding. Equity accounting is not applicable when the Company no longer has significant influence over the investment.

Associates are reviewed for impairment when an event or change in circumstances indicates that the carrying value may not be fully recoverable. An impairment loss is recognised for the difference between the carrying and recoverable amount. For the purpose of the accounts, as the Company's holding is a listed entity, the recoverable amount is deemed to be the market value of shares held. If an impairment is taken, but in future periods the market value exceeds the carrying value, the impairment can be reversed to uplift the carrying value of the holding to market value.

C Income recognition

Income consists of dividends and interest receivable for the year, realised gains and losses and unrealised gains and losses on fair value investments (as defined in policy D).

Dividends receivable from associates not carried at net asset value and securities are recognised as soon as the Company acquires the right to them.

Interest income is recognised as it accrues.

The realised gain or loss on disposal of an investment is the difference between the proceeds received, net of transaction costs, and its original cost or amortised cost as appropriate. Unrealised gains and losses, arising on investments which have not been derecognised as a result of disposal or transfer, represent the difference between the carrying value at the year end and the carrying value at the previous year end or purchase value during the year, less the reversal of previously recognised unrealised gains and losses in respect of disposals made during the year.

Notes to the financial statements continued

D Financial investments

The Company classifies its financial investments as financial assets at fair value through profit or loss (FVTPL)

With the exception of investments in associates, the fair value (FV) category is used as the Company's investment strategy is to manage its financial investments on a fair value basis. All securities in the FVTPL category are classified as other than trading.

Purchases and sales of investments are recognised on the trade date, which is the date that the Company commits to purchase or sell the assets, at their fair values. Investments classified as other than trading are subsequently carried at fair value. Changes in the fair value of other than trading investments are included in the Income Statement in the period in which they arise.

Investments carried at fair value are measured using values based on quoted bid prices on an active market.

E Income taxes and tax liabilities

The current tax expense is based on the taxable profits for the year, after any adjustments in respect of prior year. Tax, including tax relief for losses if applicable, is allocated over profits before taxation and amounts charged or credited to reserves as appropriate.

F Other assets and liabilities

Unless stated otherwise, all other assets and liabilities included in the financial statements are stated at the values at which they were acquired or incurred. Receivables and other liabilities are initially measured and subsequently carried at cost.

G Cash flow statement

The cash flow statement has been prepared using the direct method. The cash items disclosed in the cash flow statement are comprised of cash and cash equivalents except for deposits with a maturity over three months. Cash flows denominated in foreign currencies have been translated at average estimated exchange rates.

H Cash and cash equivalents

Cash and cash equivalents include bank balances with maturities of less than 12 months and are at the free disposal of the Company.

3. Investment in associate

	Note	2013 € 000	2012 € 000
At 1 January		-	764,101
Disposal		-	(261,734)
Share in net result taken to the Income Statement		-	(322,108)
Share in net result taken to other comprehensive income		-	7,408
Dividend income		-	(35,854)
Reversal of impairment		-	98,480
Reclassification to financial investments	4(b)	-	(250,293)
At 31 December		-	-

Notes to the financial statements continued

4. Financial investments

(a) Carrying amount

Financial investments comprised the Company's investment in Delta Lloyd ordinary shares. On 9 January 2013, the Company sold its investment of 34 million shares in Delta Lloyd externally, for a cash consideration of €430,243,800.

(b) Movements in the year

	Note	2013 € 000	2012 € 000
At 1 January		423,124	-
Disposals proceeds		(430,244)	-
Reclassification from investment in associate	3	-	250,293
Transfer from fellow Group company		-	141,101
Unrealised gains taken to Income Statement		-	31,730
Net realised gains on disposal taken to Income Statement		7,120	-
At 31 December		-	423,124

5. Amounts due from Group companies

(a) Carrying amount

The amounts due from Group companies represent an amount due from the Company's immediate parent, Aviva Group Holdings Limited. The amount due is payable on demand and bears no interest.

(b) Movements in the year

	Note	2013 € 000	2012 € 000
At 1 January		1,064,235	760,200
Net proceeds from disposal of Delta Lloyd shares		23,859	395,784
Transfer of tax liabilities		(105,102)	-
Dividends received on Delta Lloyd shares		-	50,255
Purchase of Delta Lloyd shares from AIL		-	(141,101)
Other		(2)	(903)
Partial redemption - dividends paid	13 & 18(b)	(981,172)	-
At 31 December		1,818	1,064,235

Notes to the financial statements continued

6. Loans due from Group companies

(a) Carrying amount

On 31 March 2013 the Company provided an unsecured loan of £350,000,000 to its immediate parent, Aviva Group Holdings Limited. The facility accrued interest at 70 base points above 12 month LIBOR and was settled by way of an in specie dividend on 25 June 2013 (2012: €nil)

(b) Movements in the year

	Note	2013 € 000	2012 € 000
At 1 January		-	-
Net proceeds from disposal of Delta Lloyd shares		406,385	-
Interest received	18(a)	2,214	-
Foreign exchange gains		4,357	-
Redemption - dividends paid	13 & 18(b)	(412,956)	-
At 31 December		-	-

7. Share capital

Details of the Company's share capital are as follows

	2013 € 000	2012 € 000
Authorised		
6,000,000 ordinary shares of €0.45 each (2012: 6,000,000 ordinary shares of €0.45 each)	2,700	2,700
Nil (2012: 3,000,000 preference shares of €0.45 each)	-	1,350
	2,700	4,050
Issued and paid in		
4,014,825 ordinary shares of €0.45 each (2012: 3,014,825 ordinary shares of €0.45 each)	1,822	1,368
Nil (2012: 1,000,000 preference shares of €0.45 each)	-	454
	1,822	1,822

On 22 February 2013, the 1 million issued preference shares of 45 eurocent each were converted into 1 million ordinary shares of 45 eurocent each and all preference shares were cancelled.

All the issued shares in the Company are owned by Aviva Group Holdings Limited. The paid-in share capital includes €15,000 restricted reserves resulting from a change in the nominal value of the ordinary and preference shares from NLG 1.00 to €0.45 on 1 January 2002.

Notes to the financial statements continued

8. Shareholders' equity

	Note	Paid-in share capital € 000	Share premium € 000	Other statutory reserve € 000	Retained earnings € 000	Total equity € 000
Balance at 1 January 2012		1,822	377,139	106,612	953,744	1,439,317
Loss for the year		-	-	-	(57,949)	(57,949)
Transfer share in net result of investment		-	-	(106,612)	106,612	-
Total comprehensive income		-	-	(106,612)	48,663	(57,949)
Dividend paid to shareholder	13	-	-	-	-	-
Balance at 31 December 2012		1,822	377,139	-	1,002,407	1,381,368
Profit for the year		-	-	-	14,582	14,582
Transfer share in net result of investment		-	-	-	-	-
Total comprehensive income		-	-	-	14,582	14,582
Dividend paid to shareholder	13	-	(377,139)	-	(1,016,989)	(1,394,128)
Balance at 31 December 2013		1,822	-	-	-	1,822

9. Other statutory reserve

This reserve comprises the Company's share in the net result of Delta Lloyd taken through the Income Statement. Under Dutch GAAP, these reserves are not freely distributable, in part due to solvency restrictions on the investment.

	Note	2013 € 000	2012 € 000
At 1 January		-	106,612
Release of reserve attributable to shares sold in the year	10	-	(106,612)
At 31 December		-	-

10. Retained earnings

	Note	2013 € 000	2012 € 000
At 1 January		1,002,407	953,744
Profit / (loss) for the year after tax		14,582	(57,949)
Transfer from other statutory reserve	9	-	106,612
Dividend paid	8 & 13	(1,016,989)	-
At 31 December		-	1,002,407

Notes to the financial statements continued

11. Tax assets and liabilities

(a) Corporation tax liability

	2013	2012
	€ 000	€ 000
<i>Tax liability</i>		
Expected to be recoverable in more than one year	-	(105,994)
Tax liability recognised in the Statement of Financial Position	-	(105,994)

(b) Group relief tax liability

Liabilities for prior years' tax settled by Group Relief of €nil (2012 €1,000) are payable in less than one year

12. Tax

Aviva Plc is a member of a fiscal unity for VAT purposes, covering part of the group. All companies in this fiscal unity are jointly and severally liable for the tax obligations of the fiscal unity.

(a) Tax credited / (charged) to the Income Statement

The total tax credit / (charge) comprises

	2013	2012
	€ 000	€ 000
Current tax		
For this year	(2,247)	-
Foreign exchange differences on current tax balances	-	(3,077)
Prior year adjustments	-	(18,698)
Total tax credited / (charged) to the Income Statement	(2,247)	(21,775)

Notes to the financial statements continued

12. Tax continued

(b) Tax reconciliation

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the tax rate of the United Kingdom as follows

	Note	2013 € 000	2012 € 000
Profit for the year before tax		16,829	285,934
Tax calculated at standard UK corporation tax rate of 23.25% (2012: 24.5%)		(3,913)	(70,054)
Adjustment to tax in respect of prior years		-	(18,698)
Non-taxable dividends		-	3,528
Non-taxable profit on partial sale of associate		-	34,624
Non-taxable reversal of impairment of associate		-	24,128
Non-taxable unrealised (losses) / gains on financial investments		-	7,774
Non-taxable realised gains on disposal		1,655	-
Foreign exchange differences on current tax balances		-	(3,077)
Other		11	-
Total tax credited / (charged) to the Income Statement	12(a)	(2,247)	(21,775)

The Company's applicable tax rate is 13.35% (2012: 7.62%)

The UK corporation tax rate reduced to 23% from 1 April 2013. Legislation was substantively enacted in July 2013 to reduce the main rate of UK corporation tax to 21% from 1 April 2014, with a further reduction to 20% from 1 April 2015. There is no impact in the Company's net assets from the reduction in the rate as the Company does not have any recognised or unrecognised deferred tax balances.

13. Dividends paid

	Note	2013 € 000	2012 € 000
Ordinary dividends declared and charged to equity in the year			
<i>Charged to retained earnings</i>			
Interim dividend - paid €229.86 per share on 25 June 2013		922,861	-
Interim dividend - paid €22.98 per share on 10 December 2013		94,128	-
	8 & 10	1,016,989	-
<i>Charged to share premium</i>			
Interim dividend - paid on 25 June 2013	8	377,139	-
		1,394,128	-

14. Independent auditor's remuneration

The total remuneration payable by the Company, excluding VAT, to its principal independent auditor, PricewaterhouseCoopers Accountants N.V. in respect of the audit of these financial statements is shown below

	2013 €	2012 €
Fees payable to the Company's independent auditor for the audit of financial statements	17,873	17,000

There were no non-audit fees paid to the Company's auditors in the year (2012: €Nil). All fees have been borne by Aviva plc.

Notes to the financial statements continued

15. Employees

The Company has no employees. Aviva Employment Services Limited and Aviva Investors Employment Services Limited, fellow Group companies, are the employing companies for staff of the Aviva plc Group in the UK. Disclosures relating to employees may be found in the annual report and financial statements of these companies respectively.

16. Directors' remuneration

All directors are remunerated by Aviva Employment Services Limited, a fellow subsidiary of the ultimate parent company, Aviva plc.

K A Cooper and D F S Rogers are remunerated for their role as employees across the Group. They are not remunerated directly for their services as directors for the Company and the amount of time spent performing their duties are incidental to their roles across the Aviva Group. This is consistent with the prior year.

17. Risk management

(a) The Company's approach to risk and capital management

Risk management framework

The Company's risk management framework is aligned with that of the Aviva plc Group and forms an integral part of the management and Board processes and decision-making framework.

The Company's risk management approach is aimed at actively identifying, measuring, managing, monitoring and reporting significant existing and emerging risks. Risks are measured considering the significance of the risk to the business and its internal and external stakeholders.

To promote a consistent and rigorous approach to risk management, the Aviva plc Group has set out formal risk management policies and business standards which set out the risk strategy, framework and minimum requirements for the Group's worldwide operations, including the Company.

The directors recognise the critical importance of having efficient and effective risk management systems in place and acknowledge that they are responsible for the Company's framework of internal control and of reviewing its effectiveness. The framework is designed to manage rather than eliminate the risk of failure to achieve the Company's objectives, and can only provide reasonable assurance against misstatement or loss. The directors of the Company are satisfied that their adherence to this Group framework provides an adequate means of managing key risks in the Company. These are documented as follows:

(b) Management of financial and non-financial risks

The Company has no operations, and its assets and liabilities are limited to cash at bank and a receivable due from its parent undertaking, Aviva Group Holdings Limited (AGH). Therefore the Company is not exposed to any risks other than the ones noted below.

Credit risk

Credit risk is the risk of financial loss as a result of the default or failure of third parties to meet their payment obligations to the Company, or variations in market values as a result of changes in expectation related to these risks.

The Company's only asset is a receivable due from its parent undertaking, AGH, amounting to €1,818,000 and cash at bank of €3,606. The credit risk arising from AGH failing to meet all or part of its obligations is considered remote, as in its most recent audited financial statements dated 31 December 2012 Aviva Group Holdings Limited had net assets of £14,211 million.

Market risk

Market risk is the possibility that changes in interest rates, currency exchange rate or the market price of investments will adversely affect the value of assets, liabilities or expected future cash flows. Types of market risk that the Company is exposed to are described below:

- *Currency risk* The Company's exposure to foreign currency risk through the translation of monetary assets denominated in foreign currency to Euro, its presentation currency, is not material, as its only foreign currency denominated monetary asset is cash at bank amounting to €3,606.
- *Interest rate risk* The Company's receivable due from its parent is not interest bearing, and therefore its only exposure to interest rate risk arises from cash bank of €3,606, which is not considered significant.

Notes to the financial statements continued

18. Related party transactions

(a) Loans provided to parent

On 31 March 2013 the Company provided an unsecured loan of £350,000,000 to its immediate parent, Aviva Group Holdings Limited. The facility accrued interest at 70 base points above 12 month LIBOR and was fully settled by way of an in specie dividend on 25 June 2013 (2012: €nil). Total interest of €2,213,883 was received during the year.

(b) Dividends paid

On 25 June 2013, the Company partially settled the amounts and fully settled the loan and accrued interest due from its parent, Aviva Group Holdings Limited, by way of an in specie dividend of €1,300,000,000.

On 10 December 2013, the Company partially settled the amounts due from its parent, Aviva Group Holdings Limited, by way of an in specie dividend of €94,128,000.

(c) Parent entity

The immediate parent undertaking is Aviva Group Holdings Limited, registered in the UK.

(d) Ultimate controlling entity

The immediate and ultimate parent entity and controlling party is Aviva plc, a public limited company incorporated and domiciled in the United Kingdom, which is the parent undertaking of the smallest and largest Group to consolidate these financial statements. Copies of Aviva plc consolidated financial statements are available on application to the Group Company Secretary, Aviva plc, St Helen's, 1 Undershaft, London EC3P 3DQ, and on the Aviva plc website at www.aviva.com.

Other information

Profit appropriation according to the Articles of Association

According to the Articles of Association the annual net profit is at free disposal of the annual shareholders meeting

Proposed profit appropriation

Following the profit appropriation proposed by the Board of Directors and pursuant to the Articles of Association, no amount of the profit for 2013 of €14,582,000 will be distributed to the holders of preference shares as these were converted to ordinary shares on the 22 February 2013. The Board of Directors proposes to add €14,582,000 of the profit to the other reserves

The Board of Directors proposes to appropriate the profit of €14,582,000 as follows

	€ 000
At the disposal of the Annual General Meeting of Shareholders (dividend)	14,582
Profit for the year	<u>14,582</u>

Events after the balance sheet date

There are no events since the balance sheet date to report

Independent auditor's report

To: the General Meeting of Shareholders of CGU International Holdings B.V.

Report on the financial statements

We have audited the accompanying financial statements 2013 of CGU International Holdings B.V., Amsterdam, which comprise the balance sheet as at 31 December 2013, the income statement for the year then ended and the notes, comprising a summary of accounting policies and other explanatory information

Directors' responsibility

The directors are responsible for the preparation and fair presentation of these financial statements and for the preparation of the directors' report, both in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, the directors are responsible for such internal control as they determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of CGU International Holdings B.V. as at 31 December 2013, and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code

Report on other legal and regulatory requirements

Pursuant to the legal requirement under Section 2:393 sub 5 at e and f of the Dutch Civil Code, we have no deficiencies to report as a result of our examination whether the directors' report, to the extent we can assess, has been prepared in accordance with Part 9 of Book 2 of this Code, and whether the information as required under Section 2:392 sub 1 at b-h has been annexed. Further we report that the directors' report, to the extent we can assess, is consistent with the financial statements as required by Section 2:391 sub 4 of the Dutch Civil Code

Amsterdam, 2014
PricewaterhouseCoopers Accountants N.V.

R.E.H.M. van Adnchem RA



Independent auditor's report

To the general meeting of CGU International Holdings B V

Report on the financial statements

We have audited the accompanying financial statements 2013 of CGU International Holdings B V , Amsterdam, which comprise the balance sheet as at 31 December 2013, the income statement for the year then ended and the notes, comprising a summary of accounting policies and other explanatory information

Directors' responsibility

The directors are responsible for the preparation and fair presentation of these financial statements and for the preparation of the directors' report, both in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, the directors are responsible for such internal control as they determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of CGU International Holdings B V as at 31 December 2013, and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

PricewaterhouseCoopers Accountants N V , Thomas R. Malthusstraat 5, 1066 JR Amsterdam, P O. Box 90357, 1006 BJ Amsterdam, The Netherlands

T +31 (0) 88 792 00 20, F +31 (0) 88 792 96 40, www.pwc.nl

PwC is the brand under which PricewaterhouseCoopers Accountants N V (Chamber of Commerce 34180285), PricewaterhouseCoopers Belastingadviseurs N V (Chamber of Commerce 34180284), PricewaterhouseCoopers Advisory N V (Chamber of Commerce 34180287), PricewaterhouseCoopers Compliance Services B V (Chamber of Commerce 51414406), PricewaterhouseCoopers Pensions, Actuarial & Insurance Services B V (Chamber of Commerce 54226368), PricewaterhouseCoopers B V (Chamber of Commerce 34180289) and other companies operate and provide services. These services are governed by General Terms and Conditions ('algemene voorwaarden') which include provisions regarding our liability. Purchases by these companies are governed by General Terms and Conditions of Purchase ('algemene inkoopvoorwaarden'). At www.pwc.nl more detailed information on these companies is available, including these General Terms and Conditions and the General Terms and Conditions of Purchase, which have also been filed at the Amsterdam Chamber of Commerce.



Report on other legal and regulatory requirements

Pursuant to the legal requirement under Section 2 393 sub 5 at e and f of the Dutch Civil Code, we have no deficiencies to report as a result of our examination whether the directors' report, to the extent we can assess, has been prepared in accordance with Part 9 of Book 2 of this Code, and whether the information as required under Section 2. 392 sub 1 at b-h has been annexed. Further we report that the directors' report, to the extent we can assess, is consistent with the financial statements as required by Section 2 391 sub 4 of the Dutch Civil Code.

Amsterdam, 11 June 2014
PricewaterhouseCoopers Accountants N V

R E H M van Adrichem RA

A handwritten signature in black ink, appearing to read 'R.E.H.M. van Adrichem', is written over a long, thin horizontal line.