

*Disclaimer :*

*The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.*

## **COMP/M.4555 - CNP ASSURANCES / SKANDIA VIDA**

### **SECTION 1.2**

#### **Description of the concentration**

On January 12th, 2007, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertaking CNP Assurances S.A. (CNP, France) acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking Skandia Vida S.A. de Seguros y Reaseguros (Skandia Vida, Spain) by way of purchase of shares.

The business activities of the undertakings concerned are:

- For CNP: life and non-life insurance and reinsurance;
- For Skandia Vida: life insurance and reinsurance.

CNP submits that the Transaction will not have any negative impact on competition because: (i) both parties have extremely small market shares in their fields of activities even on the narrowest possible product market definitions and (ii) the Transaction will only lead to limited overlaps between the parties' activities.