

***Case No COMP/M.2356 -
HERMES / CODAN / JV***

Only the English text is available and authentic.

**REGULATION (EEC) No 4064/89
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION

Date: 12/03/2001

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 12.03.2001

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To the notifying parties

Dear Madam and Sir,

Subject: Case No. COMP/M.2356-Hermes/Codan/JV

Notification of 09.02.2001 pursuant to Article 4 of Council Regulation (EEC) No. 4064/89¹

Publication in the Official Journal of the European Communities No. C 51 of 16.02.2001, page 10

1. On 09.02.2001, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No. 4064/89 by which the undertaking Hermes Versicherungsbeteiligungen GmbH ("HVG"), a subsidiary of Hermes Kreditversicherungs AG, Germany, belonging to Allianz AG ("Allianz"), Germany, acquires within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking UAD Lietuvos draudimo Kreditu draudimo ("LDKD"), Lithuania, a subsidiary of AB Lietuvos Draudimas, at present solely controlled by Codan A/S ("Codan"), Denmark, belonging to the Royal & Sun Alliances Insurance Group plc, (R&SA), United Kingdom, by way of purchase of shares. As a result of the proposed concentration LDKD will be jointly controlled by HVG and Codan.
2. The business activities of the undertakings concerned are:
 - for undertaking HVG (Allianz group): insurance business,
 - for undertaking Codan (R&SA group): insurance business,LDKD operates credit insurance business in Lithuania.

¹ OJ L 395, 30.12.1989 p. 1; corrected version OJ L 257 of 21.9.1990, p. 13, as last amended by Regulation (EC) No 1310/97, OJ L 180, 9.7.1997, p. 1, corrigendum in OJ L 40, 13.2.1998, p. 17.

2. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EEC) No. 4064/89 and of paragraph 4, subparagraph (a), of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89².
3. To the extent that restrictions specified by the parties are directly related and necessary to the implementation of the concentration, these restrictions are covered pursuant to Article 6(1)(b), second subparagraph, of Council Regulation (EEC) No. 4064/89.
4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EEC) No. 4064/89.

For the Commission,
Mario Monti,
Member of the Commission

² OJ C 217, 29.07.2000, p. 32.