

***Case No COMP/M.3620 -  
CODAN ET AL / NAI JV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 22/12/2004

***In electronic form on the EUR-Lex website under document  
number 32004M3620***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 22.12.2004

SG-Greffe(2004) D/206332-7

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties

Dear Sirs,

**Subject: Case No. COMP/M.3620-Codan et al/NAI/JV**  
**Notification of 25.11.2004 pursuant to Article 4 of Council Regulation (EC) No. 139/2004<sup>1</sup>**  
**Publication in the Official Journal of the European Union No. C 298, date 03.12.2004, page 3.**

1. On 25.11.2004, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Forsikringsselskabet Codan A/S (“Codan”, Denmark), which is controlled by Royal & Sun Alliance Insurance Group plc (UK), TrygVesta A/S (“Tryg”, Denmark), Topdanmark Forsikring A/S (“Topdanmark”, Denmark), Norway Energy & Marine Insurance ASA (“Nemi”, Norway), Tryggingamidstödin HF (“Trygginga”, Iceland) and Converium Ltd (“Converium”, Switzerland), which is controlled by Converium Holding Ltd (Switzerland), acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control in a newly created undertaking Nordic Aviation Insurance Ltd (“NAI”, Denmark) by way of purchase of shares.
2. The business activities of the undertakings concerned are:

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<sup>1</sup> OJ L 24, 29.1.2004 p. 1

- for Codan : general insurance company,
  - for Tryg: general insurance company,
  - for Topdanmark: general insurance company,
  - for Nemi: insurance company with a focus on insurance for hydro energy providers, marine insurance and fish farming,
  - for Trygginga: insurance company offering non-life products,
  - for Converium: reinsurance, life and non-life re-insurance,
  - for NAI: aviation insurance company.
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of paragraph 5, subparagraphs a and c of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No139/2004<sup>2</sup>.
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 (EC) No. 139/2004.

For the Commission

**Neelie KROES**  
Member of the Commission  
signed

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<sup>2</sup> Available on DG COMP website:  
[http://europa.eu.int/comm/competition/mergers/legislation/consultation/simplified\\_tru.pdf](http://europa.eu.int/comm/competition/mergers/legislation/consultation/simplified_tru.pdf).