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M.8761 - REASSURE / ACTAEON

SECTION 1.2

Description of the concentration

- (1) This notification relates to the acquisition of sole control, for the purposes of Article 3(1)(b) of the EU Merger Regulation, by ReAssure Limited of all of the life and pensions savings products owned by Legal and General Assurance Society Limited and Legal & General (Portfolio Management Services) Limited (each indirectly held, wholly owned subsidiaries of Legal & General Group Plc), which are no longer actively marketed, known as the Actaeon business (*Actaeon*). ReAssure Limited is part of the Swiss Re group of companies held directly or indirectly by Swiss Re Ltd (*Swiss Re*).
- (2) Actaeon focuses on retail customers that hold traditional life insurance based pensions, savings and investments products. Additionally, Actaeon includes a limited number of corporate (group) schemes. Actaeon's products are predominantly closed to new business and in run-off, both at an individual and a group level. Swiss Re is a leading wholesale provider of reinsurance, insurance and other insurance-based forms of risk transfer for both life and non-life products including for retail customers.