

*Case No IV/M.241 -
EUROCARD /
EUROCHEQUE -
EUROPAY*

Only the English text is available and authentic.

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

Article 6(1)(a) INAPPLICABILITY
Date: 13.07.1992

*Also available in the CELEX database
Document No 392M0241*



PUBLIC VERSION

MERGER PROCEDURE -
ARTICLE 6(1)A DECISION

Registered with advice
of delivery

1. To the notifying party
2. To the notifying party

Dear Sirs,

Subject: Case No IV/M241 - EUROCARD/EUROCHEQUE-EUROPAY.
Your notification pursuant to Article 4 of Council
Regulation (EEC) No 4064/89.

1. On 10.06.1992 Eurocard International S.A. (ECI), Eurocheque International S.C. (ecISC) and Eurocheque International Holdings S.A. (ecIHSA) notified an operation by which they intend to create a new entity: Europay International S.A..
2. After examination of the notification, the Commission has concluded that the proposed operation does not fall within the scope of the Merger Regulation.

I. THE PARTIES AND THE PROPOSED OPERATION

3. ECI is a company under Belgian law managing the Eurocard system in Europe and in a partnership with MasterCard International on a worldwide basis.
4. ecISC is a cooperative society under Belgian law managing the eurocheque cheque guarantee and ATM payment system covering Europe and the countries bordering the Mediterranean.
5. ecIHSA is also a company under Belgian law, having as its main purpose the participation in other companies.
6. ecIHSA and ECI currently own 85% of European Payment Systems Service S.A. (EPSS) with MasterCard International holding the remaining 15%. EPSS offers clearing, settlement and authorisation services in support of intra-European and worldwide cross-border transactions.

7. Europay will take over all the assets, liabilities and activities of ECI, ecISC and ecIHSa which will be simultaneously liquidated not later than the 2nd June 1993. The purpose of the new company is to provide payment systems and related services to licensed banks.

II. LACK OF COMMUNITY DIMENSION

8. The proposed operation does not have a Community dimension since total worldwide turnover of the undertakings concerned does not exceed the 5 billion ECU threshold set out in Article 1.

III. CONCLUSION

9. Based on the above, and regardless of whether the proposed operation is a concentration within the meaning of Article 3, it can be concluded that the notified operation does not fall within the scope of the Merger Regulation.

This decision is adopted in application of Article 6(1)a of Council Regulation No 4064/89.

For the Commission,