

***Case No COMP/M.2554 -
IF HOLDING / FCI / JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 20/09/2001

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 20.09.2001

SG (2001) D/291534 to 291536

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To the notifying parties

Dear Madam(s) and/or Sir(s),

**Subject: Case No. COMP/M.2554-If Holding/FCI/JV
Notification of 20 August 2001 pursuant to Article 4 of Council Regulation
(EEC) No. 4064/89¹
Publication in the Official Journal of the European Communities No. C243 of
31/8/2001**

1. On 20 August 2001, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No. 4064/89 by which the undertakings If P&C Holding AB ("If Holding"), which is jointly controlled by the Swedish insurer Skandia and the Norwegian company Storebrand ASA ("Storebrand"), the German company Hermes Versicherungsbeteiligungen -GmbH ("HVG"), which belongs to the Allianz-group and the stated-owned Finnish undertaking Finnvera plc ("Finnvera") acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking Finnish Credit Insurances Company Ltd ("FCI") by way of a public bid announced on 11 June 2001.
2. The business activities of the undertakings concerned are :
 - If Holding: non-life insurance services mainly in Sweden and Norway
 - HVG: credit insurance

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.

- Finnvera: export credit insurance, state guarantees for export credits
 - FCI: credit insurance
3. 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 c of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89².
 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

Signed,
Mario MONTI
Member of the Commission

² OJ C 217, 29.07.2000, p. 32.