

***Case No COMP/M.3103 -  
GENERAL ELECTRIC  
CONSUMER FINANCE /  
ABBEY NATIONAL***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 27/03/2003

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 27/03/2003

SG (2003) D/229155

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.3103 – General Electric Consumer Finance /Abbey National  
Notification of 26.02.2003 pursuant to Article 4 of Council Regulation (EEC) No. 4064/89<sup>1</sup>  
Publication in the Official Journal of the European Communities No. C 52, 06/03/2003, page 12**

1. On 26.02.2003, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No. 4064/89 by which the US undertaking General Electric Company (“GE”) acquires within the meaning of article 3(1)(b) of the Council control of parts of the UK undertaking Abbey National Plc (“Abbey National”) by way of purchase of assets.
2. The business activities of the undertakings concerned are :
  - for GE : diversified company active in various manufacturing, technology and services business activities, including financial services;
  - for Abbey National : provision of personal financing services, including mortgages, savings products, investment products, banking, general insurance and life insurance;

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<sup>1</sup> 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.

- for the business to be acquired by GE : provision of secured and unsecured loans.
- 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 c, of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EEC) No 4064/89<sup>2</sup>.
- 3. 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  
(signed)

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<sup>2</sup> OJ C 217, 29.07.2000, p. 32.