

***Case No COMP/M.3126 -
GREAT-WEST LIFE /
CANADA LIFE
FINANCIAL***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 17/06/2003

*Also available in the CELEX database
Document No 303M3126*



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 17/06/2003

SG (2003) D/230169

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

PUBLIC VERSION

To the notifying party

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

**Subject: Case No. COMP/M.3126 – Great-West Life / Canada Life Financial
Notification of 08/05/2003 pursuant to Article 4 of Council Regulation (EEC)
No. 4064/89¹
Publication in the Official Journal of the European Communities No. C 117,
17.05.2003, page 4.**

1. On 08/05/2003, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No. 4064/89 by which the undertaking Great-West Lifeco Inc., (Lifeco), Canada, belonging to the Power Corporation of Canada group, acquires, within the meaning of Article 3(1)(b) of the Regulation, control of the whole of the undertaking Canada Life Financial Corporation (CLFC), Canada, by way of purchase of shares.

The business activities of the undertakings concerned are:

- Lifeco: financial services, life and health insurance, retirement savings, reinsurance,
- CLFC: provision of insurance, reinsurance and asset management.

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.

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 4064/89².
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
(signed)
Mario MONTI
Member of the Commission

² OJ C 217, 29.07.2000, p. 32.