

***Case No COMP/M.5277 -
ZURICH / BANCO
SABADELL /
BANSABADELL VIDA /
BANSABADELL
PENSIONES /
BANSABADELL
GENERALES***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 04/09/2008

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 4.9.2008
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PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party

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

Subject: Case No COMP/M.5277 - ZURICH/ BANCO SABADELL/ BANSABADELL VIDA/ BANSABADELL PENSIONES/ BANSABADELL GENERALES Notification of 01.08.2008 pursuant to Article 4 of Council Regulation (EC) No 139/2004¹ Publication in the Official Journal of the European Union No C 206 of 13 August 2008, p. 15

1. On 01/08/2008, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Zurich Vida, Compañía de Seguros y Reaseguros, S.A. ("Zurich Vida", Spain) and Zurich España, Compañía de Seguros y Reaseguros, S.A ("Zurich Generales", Spain) belonging to the Zurich Group ("Zurich Group", Switzerland) and Banco de Sabadell, S.A. ("Banco Sabadell", Spain) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of BanSabadell Vida, S.A. de Seguros y Reaseguros ("BanSabadell Vida", Spain), BanSabadell Pensiones, E.G.F.P., S.A. ("BanSabadell Pensiones", Spain) and BanSabadell Seguros Generales, S.A. de Seguros y Reaseguros ("BanSabadell Generales", Spain), which are currently wholly-owned subsidiaries of Banco Sabadell, by way of purchase of shares.

¹ OJ L 24, 29.1.2004, p. 1.

2. The business activities of the undertakings concerned are:
 - for Zurich Group : insurance, re-insurance, pensions and investment products in Europe, America and Asia;
 - for Zurich Vida : Spanish subsidiary of the Zurich Group in the field of life insurance;
 - for Zurich Generales : Spanish subsidiary of the Zurich Group in the field of non-life insurance;
 - for Banco Sabadell: retail banking in Spain;
 - for BanSabadell Vida : life insurance in Spain;
 - for BanSabadell Pensiones : pension products in Spain;
 - for BanSabadell Generales : non-life insurance in Spain.
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No 139/2004 and of paragraph 5, subparagraph c of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.
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 (EC) No 139/2004.

For the Commission
(signed)
Philip LOWE
Director General