

EN

***Case No COMP/M.6492 -  
SCOR / MAF / ESSOR JV***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 24/02/2012

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EUROPEAN COMMISSION

Brussels, 24/02/2012  
C(2012)1346

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties**

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

**Subject: Case No COMP/M.6492 - SCOR / MAF / ESSOR JV  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No  
139/2004<sup>1</sup>**

1. On 20/01/2012, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which SCOR SE ("SCOR", France) and Mutuelle des Architectes Français Assurances ("MAF", France), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Essor Participações Ltda in Brazil ("Essor", Brazil) by way of purchase of shares in a newly created company constituting a joint venture.
2. The business activities of the undertakings concerned are:
  - SCOR : a reinsurance group with operations in about 130 countries and is organised into two reinsurance divisions (i) Life and (ii) Non-Life;
  - MAF : a group of companies active in primarily providing primarily direct insurance services and in particular professional insurance cover for building

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

designers such as building architects, interior architects, construction economists, landscape designers and construction engineers;

- Essor : newly created Brazilian non-operational limited liability company that will become a direct insurance corporation upon receipt of regulatory approval from the Brazilian Superintendence of Private Insurance.<sup>2</sup>.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) and 5(c) (i) and (ii) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004<sup>3</sup>.
  4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

*For the Commission*

*(signed)*  
*Alexander ITALIANER*  
*Director General*

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<sup>2</sup> Publication in the Official Journal of the European Union No C26, 31/01/2012, p.6.

<sup>3</sup> OJ C 56, 5.3.2005, p. 32.