

Case No COMP/M.7562 - CANADA LIFE GROUP/ LGII

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 05/06/2015

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EUROPEAN COMMISSION

Brussels, 5.6.2015
C(2015) 3920 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

Dear Sirs,

**Subject: Case M.7562 - CANADA LIFE GROUP/ LGII
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

1. On 11 May 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Canada Life Group (UK) Limited ("Canada Life", the UK), an indirect subsidiary of Great-West Lifeco Inc., ultimately controlled by Power Corporation of Canada, acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Legal & General International (Ireland) Limited ("LGII", Ireland) by way of purchase of shares, as well as control of the current book of life insurance policies of Legal & General Deutschland ("LG Deutschland life business", Germany) by way of purchase of assets.³

¹ 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.

² OJ L 1, 3.1.1994, p. 3 ("the EEA Agreement").

³ Publication in the Official Journal of the European Union No C 162, 19.5.2015, p. 17.

2. The business activities of the undertakings concerned are:
 - Canada Life: provision of life insurance, retirement savings and asset management in particular in the UK, Ireland, Isle of Man and Germany.
 - for LGII: provision of life insurance mainly in the UK and, on a smaller scale, in the Channel Islands, the Isle of Man and Italy.
 - LG Deutschland life business: life insurance in Germany
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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
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 and Article 57 of the EEA Agreement.

For the Commission
(Signed)
Alexander ITALIANER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.