

***Case No COMP/M.7757 - AXA/ GENWORTH LPI***

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: 28/10/2015

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EUROPEAN COMMISSION

Brussels, 28.10.2015  
C(2015) 7630 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying party:**

Dear Sirs,

**Subject: Case M.7757 - AXA/ GENWORTH LPI  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

1. On 5 October 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which AXA S.A. ("AXA", France) acquires within the meaning of Article 3(1) (b) of the Merger Regulation parts of Genworth Financial Inc.'s insurance business, by way of purchase of shares, in Genworth Financial European Group Holdings Limited ("Genworth Topco", UK), Financial Insurance Guernsey PCC Limited ("FIG PCC", Guernsey), Genworth Consulting Services (Beijing) Limited, ("GCS Beijing", China), Genworth General Services Asia Limited ("GGS Asia", Hong Kong) and CFI Administrators Limited (Ireland), referred together as "Genworth LPI".<sup>3</sup>

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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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 ("the EEA Agreement").

<sup>3</sup> Publication in the Official Journal of the European Union No C 336, 10.10.2015, p. 4.

2. The business activities of the undertakings concerned are:
  - for Axa: the provision of life, non-life insurance, reinsurance and asset management services globally;
  - for Genworth LPI: the provision of life, non-life insurance, and reinsurance services globally.
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) and paragraph 6 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</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 and Article 57 of the EEA Agreement.

*For the Commission*  
*(Signed)*  
**Johannes LAITENBERGER**  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.