



EUROPEAN COMMISSION  
DG Competition

***Case M.8761 - REASSURE /  
ACTAEON***

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: 19/02/2018

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## EUROPEAN COMMISSION

Brussels, 19.2.2018  
C(2018) 1113 final

PUBLIC VERSION

### **To the notifying party:**

**Subject: Case M.8761 - REASSURE / ACTAEON  
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>**

Dear Sir or Madam,

1. On 26 January 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which ReAssure Limited, controlled by Swiss Re Ltd ("Swiss Re", Switzerland) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of Actaeon ("Actaeon", UK) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - Swiss Re : wholesale provider of reinsurance, insurance and other insurance-based forms of risk transfer for both life and non-life products including for retail customers;
  - Actaeon : provision of traditional life insurance based pensions, savings and investments products mainly to retail customers and to a limited number of corporate (group) schemes. Actaeon's products are predominantly closed to new business and in run-off, both at an individual and a group level.
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.<sup>4</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 37, 1.2.2018, p. 30.

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

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*