Prior notification of a concentration

(Case M.9867 – Allianz/BBVA Allianz Seguros y Reaseguros)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 243/09)

1. On 15 July 2020, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Allianz SE ('Allianz', Germany),

— BBVA Allianz Seguros y Reaseguros, S.A. ('BASR', Spain), controlled by BBVA Seguros S.A., de Seguros y Reaseguros ('BBVA', Spain).

Allianz acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of BASR.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Allianz: The Allianz group is a global financial services provider active predominantly in relation to life and non-life insurance and asset management,

— for BASR: The non-life (and non-health) general insurance business of BBVA in Spain and the existing household insurance line of BBVA in Portugal.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9867 – Allianz/BBVA Allianz Seguros y Reaseguros

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.