Prior notification of a concentration

(Case M.10272 — Utmost/Quilter International)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 210/05)

1. On 21 May 2021, 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:

— Utmost Group Limited ('Utmost', United Kingdom), controlled by Oaktree Capital Group Holdings GP, LLC ('Oaktree', United Kingdom) and Brookfield Asset Management Inc. ('Brookfield', USA),

— Quilter International Holdings and Quilter International Ireland Designated Activity Company (together, 'Quilter International', Ireland).

Utmost acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Quilter International.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— Utmost is a specialist life assurance group. Through its group companies, Utmost provides (i) international life assurance to high-net-worth and ultra-high-net-worth individuals, (ii) savings and employee benefit services, and (iii) life insurance consolidation services in the UK. Utmost is controlled by Oaktree and Brookfield, which both provide asset management services worldwide.

— Quilter International provides cross-border investment life assurance solutions in the UK, Europe, the Middle East, Asia and Latin America.

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.10272 – Utmost/Quilter International

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

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

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