Prior notification of a concentration

(Case M.10390 – Christian Burrus/OTPP/JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 405/07)

1. On 29 September 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:

— the Ontario Teachers' Pension Plan Board ('OTPP', Canada),

— the Burrus Group (Switzerland), controlled exclusively by Mr Christian Burrus,

— The insurance brokerage arm of the Burrus Group [2] (Switzerland), controlled exclusively by the Burrus Group,

— Siaci Saint-Honoré ('Siaci', France), controlled exclusively by Watling Street Capital Partners LLP.

The OTPP and the Burrus Group acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created joint venture comprising the whole of Siaci and the insurance brokerage arm of the Burrus Group.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are:

— for OTPP: administration of retirement benefits and investment of pension plan assets,

— for the Burrus Group: insurance and insurance brokerage, financial technology, financial management and advice,

— for the insurance brokerage arm of the Burrus Group: insurance brokerage and advice to businesses on insurance and reinsurance.

— for Siaci: insurance brokerage and advice to businesses on insurance and reinsurance.

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 [3] 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 no later than ten days following the date on which this notification is published. The following reference should always be specified:

M.10390 — Christian Burrus/OTPP/JV

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) With the exception of the funeral insurance activities of the Burrus Group.
(3) OJ C 366, 14.12.2013, p. 5.

Postal address:

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