C/2024/5141

16.8.2024

Prior notification of a concentration

(Case M.11659 – BNPP CARDIF / NEUFLIZE VIE)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/5141)

1. On 7 August 2024, 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:

— BNP Paribas Cardif S.A. ('BNPP Cardif' or 'Acquirer', France), controlled by BNP Paribas S.A.,

— Neuflize Vie S.A ('Neuflize Vie' or 'Target', France), jointly controlled by ABN Amro Bank N.V. and the AXA Group.

BNPP Cardif will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Neuflize Vie.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— BNPP Cardif designs, develops and markets savings and protection offers to insure people, their projects and their assets,

— Neuflize Vie is a company incorporated under the laws of France, and is currently jointly controlled by ABN Amro Bank N.V. and the AXA Group. Neuflize Vie is active in the provision of life insurance products in France.

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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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.11659 - BNPP CARDIF / NEUFLIZE VIE

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

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