



**Prior notification of a concentration**  
**(Case M.11815 – AZ DIRECT / IPTIQ)**  
**Candidate case for simplified procedure**

**(Text with EEA relevance)**

(C/2025/1008)

1. On 3 February 2025, 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 Direct Versicherungs-AG ('AZ Direct'), (Germany), controlled by Allianz SE (Germany),
- iptiQ EMEA P&C S.A. ('iptiQ'), (Luxembourg), controlled by Swiss Re Ltd., (Switzerland).

AZ Direct will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of iptiQ.

The concentration is accomplished by way of purchase of shares.

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

- AZ Direct is an insurance company active in non-life insurances and insurance broker,
- iptiQ is an insurance company providing non-life and non-health insurance.

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.11815 – AZ DIRECT / IPTIQ

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

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

Postal address:

European Commission  
Directorate-General for Competition  
Merger Registry  
1049 Bruxelles/Brussel  
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(¹) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').  
(²) OJ C 160, 5.5.2023, p. 1.