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(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION
POLICY

EUROPEAN COMMISSION

Prior notification of a concentration**(Case M.7414 — ReAssure / HSBC Life UK)****Candidate case for simplified procedure****(Text with EEA relevance)**

(2014/C 420/10)

1. On 13 November 2014, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004⁽¹⁾ by which the undertaking ReAssure Ltd, an indirect subsidiary of Swiss Re Ltd ('Swiss Re', Switzerland), acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the UK pensions business of HSBC Life (UK) Limited (the 'Target', United Kingdom), by way of purchase of assets.
2. The business activities of the undertakings concerned are:
 - Swiss Re is a leading wholesale provider of reinsurance, insurance and other insurance-based forms of risk transfer for both life and non-life products;
 - the Target comprises various UK personal pension schemes, some executive pension plans and individual buy-out policies together with an associated annuity book and certain other assets, liabilities and employees necessary for the portfolio's underwriting, management and administration.
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. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference number M.7414 — ReAssure / HSBC Life UK to the following 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.