

# 18 July: Mutual insurances

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## **The Autorité de la concurrence clears the merger between Malakoff Médéric and Humanis Groups**

On 26 June 2018, Malakoff Médéric and Humanis Groups notified the Autorité de la concurrence of their intent to merge.

### **Parties to the transaction**

Malakoff Médéric is active in the sectors of supplementary pension schemes and insurance of persons, in particular insurance against risks, health and retirement. It is also active in the markets of reinsurance and social and solidarity action undertaken by mutual insurances. Finally, it sells insurance products on behalf of third parties. Malakoff Médéric generated a turnover of 4.21 billion euros before tax in 2017.

Humanis is mainly active in the sectors of supplementary pension scheme and insurance of persons in particular insurance against general risks and health. It is also active in the markets for employee savings, asset management, reinsurance and social and solidarity action undertaken by mutual insurances. Furthermore, it is active in the sale of insurance products on behalf of third parties. Humanis generated a pre-tax turnover of 2.446 billion euros in 2017.

### **The transaction is not likely to harm competition**

As the market positions of the parties are limited, the *Autorité* was able to rule out any competition concern and clear the transaction without conditions.

**> See the Full text of Decision 18-DCC-118 of 18 July 2018 regarding the merger between Malakoff Médéric and Humanis**

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