

MERGER ANNOUNCEMENT M/23/049 – AXA IRELAND/LAYA HEALTHCARE

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears the proposed acquisition by AXA Ireland Limited of the entire share capital of Laya Healthcare Limited

11 October 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction by AXA Ireland Limited of the entire share capital of Laya Healthcare Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 5 September 2023.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

AXA Ireland Limited is a holding company incorporated in the State and part of the AXA Group. Its wholly owned subsidiary, AXA Insurance DAC, is a 'Property and Casualty' insurer that offers a broad range of insurance products for both personal and commercial customers in the State. AXA Insurance DAC's business lines include: (i) private motor insurance, (ii) commercial motor insurance, (iii) house insurance, (iv) small business insurance, and (v) farm insurance.

Laya Healthcare Limited is an established full-service managing general agent that primarily offers private health insurance, together with small volumes of ancillary life and travel insurance products. Laya Healthcare Limited is currently a wholly owned subsidiary of Corebridge Financial, Inc., Laya Healthcare Limited's private health insurance capacity is currently provided by Elips Versicherungen AG.