



MERGER ANNOUNCEMENT - M/18/064

Competition and Consumer Protection Commission clears proposed acquisition by Cover-More Australia Pty Limited of sole control of Blue Insurance Limited

17/9/2018

The Competition and Consumer Protection Commission (the “Commission”) has today cleared the proposed acquisition whereby Cover-More Australia Pty Limited would acquire sole control of Blue Insurance Limited and its subsidiary, Blue Insurances Australia Pty Limited. The proposed acquisition was notified under the Competition Act 2002 (as amended) on 8 August 2018.

The Commission has formed the view that the proposed acquisition 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

Cover-More is an Australian incorporated company and a subsidiary of Cover-More Group. In 2017, Cover-More Group was acquired by, and became part of, Zurich Group. Zurich Insurance Group Limited, (“Zurich Ltd”), an international insurance organisation based in Switzerland, is the ultimate controlling entity within Zurich Group. Zurich Ltd, through its worldwide subsidiaries, is a multi-line insurer that serves its customers in global and local markets.

Blue Insurance is an Irish-owned insurance undertaking established in July 2001. Blue Insurance is active in car, home, travel, gadget, car hire excess, pet, wedding, motor breakdown and bicycle insurance. Blue Insurance trades in the State, the United Kingdom and, through its subsidiary, in Australia.