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News Coverage of Press Release

“CCP approves 100pc acquisition of EFU Health by EFU Life”

Business Recorder

09-March-2024

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CCP approves 100pc acquisition of EFU Health by EFU Life

RECORDER REPORT
ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted approval to a merger in the Health Insurance and Health Takaful sector.

The approved transaction involves the acquisition of 100 percent shareholding of

M/s EFU Health Insurance Limited by M/s EFU Life Assurance.

The acquirer, EFU Life Assurance is a public listed company. It is engaged in life insurance business including ordinary life business and pension fund business. Whereas, the target company, EFU Health Insurance Limited, is an unlisted public limited company. Its principal activities include selling health insurance and health takaful cover in Pakistan. EFU Life Assurance is acquiring 100 percent shareholding of EFU Health from M/s EFU Services (Private) Limited and six other shareholders. EFU Life will be issuing its own ordinary shares at a swap ratio to the current shareholders of EFU Health.

Following the Phase 1 Review, the CCP determined that the proposed transaction would not lead to the acquirer attaining dominance in the relevant market after the completion of the transaction. Consequently, the merger has been authorised.

The approval of the acquisition of EFU Health by EFU Life marks a significant development in the health insurance and health takaful sector of Pakistan.

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CCP approves 100% acquisition of EFU Health by EFU Life

■ Hundred percent shareholding from EFU Services transferred to EFU Life

ISLAMABAD
STAFF REPORT

The Competition Commission of Pakistan (CCP) has greenlit a merger within the Health Insurance and Health Takaful sector.

As per details, the sanctioned transaction involves EFU Life Assurance acquiring 100% shareholding of M/s. EFU Health Insurance Limited.

EFU Life Assurance, a publicly listed company, specializes in life insurance, encompassing ordinary

life business and pension fund business. On the other hand, EFU Health Insurance Limited, an unlisted public limited company, primarily offers health insurance and health takaful cover in Pakistan.

The acquisition sees EFU Life Assurance taking over EFU Health from M/s. EFU Services (Private) Limited and six other shareholders. EFU Life will issue its own ordinary shares at a swap ratio to EFU Health's current shareholders.

Following the Phase I Review, the CCP concluded that the proposed

transaction would not result in the acquirer gaining dominance in the relevant market post-transaction completion, leading to the authorization of the merger.

The approval of EFU Health's acquisition by EFU Life signifies a significant milestone in Pakistan's health insurance and health takaful sector. It underscores the ongoing consolidation and strategic realignment within the industry, potentially leading to enhanced services and offerings for customers.

CCP grants approval to another merger

ISLAMABAD (Staff Reporter): The Competition Commission of Pakistan (CCP) has granted approval to a merger in the health insurance and health takaful sector. The approved transaction involves the acquisition of 100% shareholding of M/s. EFU Health Insurance Limited by M/s. EFU Life Assurance. The acquirer, EFU Life Assurance is a public listed company. It is engaged in life insurance business including ordinary life business and pension fund business. Whereas, the target company, EFU Health Insurance Limited, is an unlisted public limited company. Its principal activities include selling health insurance and health takaful cover in Pakistan. EFU Life Assurance is acquiring 100% shareholding of EFU Health from M/s. EFU Services (Private) Limited and six other shareholders. EFU Life will be issuing its own ordinary shares at a swap ratio to the current shareholders of EFU Health. Following the Phase 1 Review, the CCP determined that the proposed transaction would not lead to the acquirer attaining dominance in the relevant market after the completion of the transaction. Consequently, the merger has been authorized. The approval of the acquisition of EFU Health by EFU Life marks a significant development in the health insurance and health takaful sector of Pakistan. It reflects the ongoing consolidation and strategic realignment within the industry, which could potentially lead to improved services and offerings for customers.

National

CCP approves 100pc acquisition in insurance sector

By Our Correspondent | March 09, 2024



Competition Commission of Pakistan (CCP) logo. — X/@CCP_Pakistan

ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted approval to a merger in the Health Insurance and Health Takaful sector.

The approved transaction involves acquisition of 100pc shareholding of M/s EFU Health Insurance Limited by M/s EFU Life Assurance.

The acquirer, EFU Life Assurance, is a public listed company. It is engaged in life insurance business including ordinary life business and pension fund business. Whereas, EFU Health Insurance Limited is an unlisted public limited company. Its principal activities include selling health insurance and health takaful cover in Pakistan.

EFU Life Assurance is acquiring 100pc shareholding of EFU Health from M/s EFU Services (Private) Limited and six other shareholders. EFU Life will be issuing its own ordinary shares at a swap ratio to the current shareholders of EFU Health.

Following the Phase I Review, the CCP determined the proposed transaction would not lead to the acquirer attaining dominance in the relevant market after completion of transaction.



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CCP Allows Merger In Health Insurance, Health Takaful Sector



Published March 08, 2024 | 07:17 PM

The Competition Commission of Pakistan (CCP) on Friday granted approval to a merger in the health insurance and health Takaful sector

ISLAMABAD, (APP - UrduPoint / Pakistan Point News - 8th Mar, 2024) The Competition Commission of Pakistan (CCP) on Friday granted approval to a merger in the health insurance and health Takaful sector.

The approved transaction involves the acquisition of 100% shareholding of M/s. EFU Health Insurance Limited by M/s. EFU Life Assurance, said a news release issued here.

The acquirer, EFU Life Assurance is a public listed company and engaged in life insurance business including ordinary life business and pension fund business.

While the target company, EFU Health Insurance Limited, is an unlisted public limited company and its principal activities include selling health insurance and health takaful cover in Pakistan.

EFU Life Assurance is acquiring 100% shareholding of EFU Health from M/s.

EFU Services (Private) Limited and six other shareholders.

EFU Life will be issuing its own ordinary shares at a swap ratio to the current shareholders of EFU Health.

Following the Phase-I Review, the CCP determined that the proposed transaction would not lead to the acquirer attaining dominance in the relevant market after the completion of the transaction.

Consequently, the merger has been authorized.

The approval of the acquisition of EFU Health by EFU Life marks a significant development in the health insurance and health takaful sector of Pakistan.

It reflects the ongoing consolidation and strategic realignment within the industry, which could potentially lead to improved services and offerings for customers.

CCP Approves 100% Acquisition of EFU Health by EFU Life

By ProPak Staff | Published: Mar 8, 2024 | 8:47pm



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The Competition Commission of Pakistan (CCP) has granted approval to a merger in the Health Insurance and Health Takaful sector. The approved transaction involves the acquisition of 100% shareholding of M/s. EFU Health Insurance Limited by M/s. EFU Life Assurance.

The acquirer, EFU Life Assurance is a public listed company. It is engaged in life insurance business including ordinary life business and pension fund business. Whereas, the target company, EFU Health Insurance Limited, is an unlisted public limited company. Its principal activities include selling health insurance and health takaful cover in Pakistan.

EFU Life Assurance is acquiring 100% shareholding of EFU Health from M/s. EFU Services (Private) Limited and six other shareholders. EFU Life will be issuing its own ordinary shares at a swap ratio to the current shareholders of EFU Health.


Following the Phase 1 Review, the CCP determined that the proposed transaction would not lead to the acquirer attaining dominance in the relevant market after the completion of the transaction. Consequently, the merger has been authorized.

The approval of the acquisition of EFU Health by EFU Life marks a significant development in the health insurance and health takaful sector of Pakistan. It reflects the ongoing consolidation and strategic realignment within the industry, which could potentially lead to improved services and offerings for customers.

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CCP Approves Merger of EFU Health Insurance with EFU Life Assurance

🕒 Fri Mar 08 2024

 Staff Reporter



ISLAMABAD: The Competition Commission of Pakistan (CCP) has approved a merger in the Health Insurance and Health Takaful sector on Friday.

The approved deal entails EFU Life Assurance acquiring 100% shareholding of EFU Health Insurance Limited.


EFU Life Assurance, a publicly listed company, specialized in life insurance, including ordinary life and pension fund business. On the other hand, EFU Health Insurance Limited, an unlisted public limited company, focuses on selling health insurance and health takaful cover in Pakistan.

The acquisition involves EFU Life Assurance acquiring EFU Health from EFU Services (Private) Limited and six other shareholders. EFU Life will issue its ordinary shares at a predetermined swap ratio to the current shareholders of EFU Health.

After a Phase 1 Review, the CCP determined that the merger wouldn't result in the acquirer dominating the relevant market post-transaction completion. Therefore, the merger received authorization.

This approval signifies a significant development in Pakistan's health insurance and health takaful sector, showcasing ongoing consolidation and strategic realignment within the industry. It holds the potential to enhance services and offerings for customers.

CCP approves 100% acquisition of EFU Health by EFU Life

by Web Desk — March 9, 2024 In Pakistan  0



ISLAMABAD: The Competition Commission of Pakistan (CCP) has given approval for a merger in the health insurance and health Takaful sectors.

The approved transaction involves acquisition of 100% stake in M/S EFU Health Insurance Limited by M/S EFU Life Assurance.

The acquirer, EFU Life Assurance, is a publicly traded company. It deals with life insurance, including ordinary life insurance and pension funds. While the target company, EFU Health Insurance Limited, is an unlisted joint stock company. Its main activities include selling health insurance and Takaful health insurance in Pakistan.

EFU Life Assurance acquires 100% stake in EFU Health from M/s. EFU Services (Private) Limited and six other shareholders. EFU Life will issue its own ordinary shares in a swap ratio to the current shareholders of EFU health.

Following a Phase 1 review, the CCP has determined that the proposed transaction will not result in the acquirer gaining a dominant position in the relevant market upon completion of the transaction. As a result, the merger was allowed.

The approval of the acquisition of EFU Health by EFU Life marks a significant development in the health insurance and health Takaful sector in Pakistan. It reflects ongoing consolidation and strategic realignment within the industry, which could potentially lead to improved customer service and offerings.

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Business

” CCP approves 100% acquisition of EFU Health by EFU Life ” | NewsBeatBox

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