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Proposed merger involving MUA Insurance Kenya Limited and Saham Assurance Company Kenya Limited

Case Number: FCA 142

Date: MARCH 2020

Complaint: In February 2020, the Fair Trading Commission (hereinafter referred to as “the Commission”) received a notification from the COMESA Competition Commission on a merger transaction involving MUA Insurance (Kenya) Limited (“the Acquirer”) and Saham Assurance Company Kenya Limited. Seychelles had been listed as one of the member states that would be or would likely be affected by the proposed merger.

Commission’s Assessment: Following the above, the Commission initiated its investigation to determine whether the proposed transaction would have any effect in the Seychelles market. The Commission issued requests for information to numerous government stakeholders and a local subsidiary of the parent company of the Acquirer. The Commission also published press releases on the Commission’s social media and web page. The information from the stakeholders confirmed that the merging parties did not have any physical presence in Seychelles and indicated that the proposed merger would have no bearing on the local insurance market. The local subsidiary confirmed that the proposed merger will have no effect on their operations. The Commission did not receive any comments from other businesses or individuals in response to the press releases, which was taken as evidence that there were no adverse comments in relation to the proposed merger.

Conclusion: Based on the information compiled, the Commission was satisfied that the proposed merger would have no adverse effect on the Seychelles market. The Commission informed the COMESA Competition Commission of its conclusion and the investigation was discontinued in March 2020.