

The Belgian Competition Authority approves the acquisition of sole control over AXA Bank Belgium SA by CrelanCo SCRL

The Investigation and Prosecution Service of the Belgian Competition Authority (BCA) has approved on 9 December 2020 the acquisition of sole control over AXA Bank Belgium SA by CrelanCo SCRL.

The merger was notified on 20 November 2020. The application of the simplified procedure was requested.

CrelanCo is a Belgian cooperative company active, through its subsidiaries, in Belgium in the banking and insurance sectors.

AXA Bank Belgium is a Belgian subsidiary of AXA SA, active in Belgium in the banking and insurance sectors.

In its decision of 9 December 2020, the BCA finds that the conditions for the application of the simplified procedure are met and that the notified merger does not raise any objection.

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)