



MERGER ANNOUNCEMENT - M/20/008

Competition and Consumer Protection Commission clears proposed acquisition by Kiwi Holdco Cayco, Ltd of sole control of Irish Progressive Services International Limited

17 April 2020

On 17 April 2020, the Competition and Consumer Protection Commission cleared the proposed transaction, whereby Kiwi Holdco Cayco, Ltd would acquire sole control of Irish Progressive Services International Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 9 March 2020.

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

Kiwi Holdco Cayco, is the parent company within the FNZ group of companies. FNZ is a global financial technology and administration services firm.

Irish Progressive Services International is a Dublin-based wholly-owned subsidiary of Irish Life, which provides life insurance and pensions services in the State. Irish Progressive Services International provides a range of technology-enabled third-party administration services to European and global life assurance companies.