

Summary under Regulation 13(1B) of the Competition Commission of India
(Procedure in regard to the transaction of business relating to combinations)

Regulations, 2011

A. Name of the Parties

1. The Parties to the combination are:

(a) AIA International Limited (“**AIA**”/ “**Acquirer**”); and

(b) Tata AIA Life Insurance Company Limited (“**Tata AIA**”/ “**Target**”).

B. Type of the Combination

2. The Proposed Transaction relates to an acquisition of an additional 23% of the issued and paid-up share capital of the Target by the Acquirer, which already holds 26% of the issued and paid up share capital in the Target. The Proposed Transaction is therefore being notified to the Hon’ble Commission under Section 5(a)(i) of the Competition Act, 2002 (“**Act**”).

C. Area of Activity of the Parties to the combination

3. AIA is a company incorporated in Bermuda and holds a license to carry out life insurance and general insurance activities. All the life insurance and general insurance activities are carried out by AIA through its branches outside Bermuda. The AIA Group offers a range of products and services to individuals such as life insurance, accident and health insurance and savings plans. The AIA Group also provides employee benefits, credit life and pension services to corporate clients. AIA is present in India only by way of its joint venture with Tata.

4. The Target is one of the premier private life insurance companies in India and offers a range of individual and group insurance solutions. For the distribution of its insurance products, the Target has engaged / is associated with several individual and corporate insurance agents and other insurance intermediaries.

D. Relevant Market

5. For the purpose of the Proposed Transaction, the relevant market can be defined as **the market for life insurance products and services in India.**