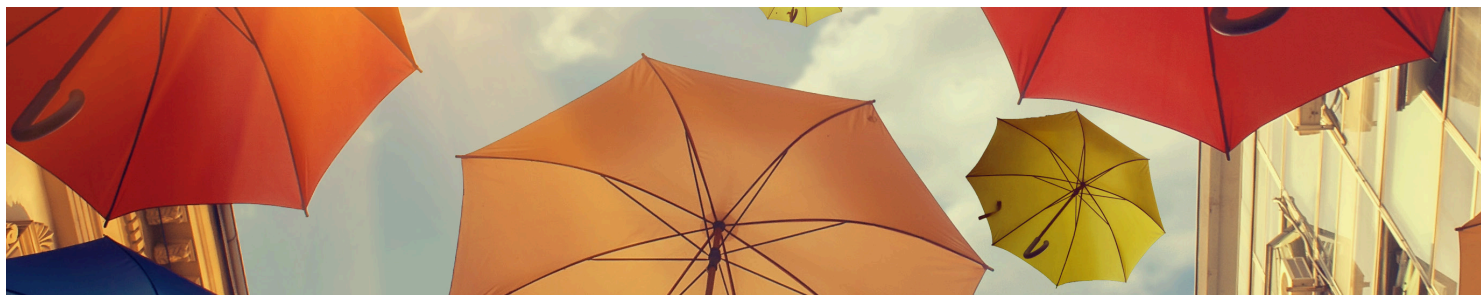


Market leading insurance expertise across Europe



Our insurance sector team has advised leading insurance companies, financial sponsors, investment banks and other financial institutions on managing their commercial activities and their assets and liabilities, and to help mitigate regulatory, market and other sector specific risks.

Comprehensive global coverage

We are a fully integrated one-stop-shop with 31 offices in 21 countries, covering the principal economies of Europe, the Middle East, Asia and the Americas. We believe that we have the most balanced market-leading offering across the board, with equal strengths across corporate, finance, and specialist practice areas eg insurance, supported by our substantial cross border and sector expertise.

Services offered

Mergers and Acquisitions

Portfolio transfers

Digital and InsurTech

Reinsurances

Insurance distribution and bancassurance

Schemes of arrangement and reductions of capital

Derivatives and structured products

Financing M&A activity

Dispute Resolution

Regulatory



Abu Dhabi | Amsterdam | Antwerp | Bangkok | Beijing | Berlin | Brisbane* | Brussels | Cape Town*** | Dubai | Dublin
Düsseldorf | Frankfurt | Hamburg | Hanoi* | Ho Chi Minh City* | Hong Kong SAR | Jakarta** | Johannesburg***
Lisbon | London | Luxembourg | Madrid | Melbourne* | Milan | Munich | New York | Paris | Perth* | Port Moresby*
Riyadh | Rome | São Paulo | Seoul | Shanghai^Δ | Singapore | Stockholm | Sydney* | Tokyo | Warsaw | Washington, D.C.

* Office of integrated alliance partner Allens

** Office of formally associated firm Widyawan & Partners

*** Office of collaborative alliance partner Webber Wentzel

^Δ Linklaters Shanghai and Linklaters Zhao Sheng (joint operation office with Zhao Sheng Law Firm)

Our insurance team has advised on the following selected transactions:

- > **AXA:** advising on the:
 - > €650m acquisition of Laya Healthcare Limited, a leading Irish health insurance company, from Corebridge, Inc.;
 - > proposed €1.1bn sale of AXA Life Europe to Cinven;
 - > sale of its UK life and savings businesses, which included three separate but simultaneous sales to the Phoenix Group, Standard Life and LCCG;
 - > sale of Pro bAV Pensionskasse (Germany) to Frankfurter Leben-Group; and
 - > purchase of the general insurance business of HSBC in Hong Kong, Singapore and Mexico.
- > **Athora:** advising in relation to the auction process on Zurich life insurance portfolio.
- > **Frankfurter Leben:** advising in relation to the auction process on Zurich and AXA life insurance portfolio.
- > **Allianz Direct:** advising on the consolidation of its European business.
- > **Helvetia:** advising on the public take-over offer of National Suisse.
- > **Phoenix Group:** advising on:
 - > the acquisition of Sun Life UK from Sun Life Financial of Canada; and
 - > multiple Part VII (portfolio) transfers to reorganise and consolidate its insurance carriers in the UK and Ireland.
- > **Clark Holding SE:** advising on:
 - > the acquisition of the British Start-up Anorak; and
 - > the acquisition of the Swiss broker UB Partner.
- > **Innovation Group:** advising a group of banks and financial institutions on the sale to Allianz X of 100% of the share capital of this global provider of claims and technology solutions to the insurance and automotive industries.
- > **One of the world's leading pension plans:** advising on the sale of a 100% stake in a funeral services company to Grupo Catalana Occidente, S.A., a listed Spanish insurance company, at an enterprise value of approximately €600m.
- > **Rothsay:** advising on the:
 - > acquisition of a c. £12bn portfolio of UK annuities from the Prudential Assurance Company;
 - > buy-out of Goldman Sachs by GIC, Blackstone and Massachusetts Mutual;
 - > acquisition of UK annuities and supporting assets from Scottish Equitable; and
 - > acquisition of Paternoster, a specialist pensions insurer, and subsequent acquisition of Met Life Assurance.
- > **Swiss Re:** advising on:
 - > the transfer of the long-term insurance business of ReAssure Life (formerly Guardian Assurance) to ReAssure;
 - > the transfer of the insurance businesses of NM Life Limited and NM Pensions Limited to Windsor Life by way of Part VII transfer; and
 - > the transfer of the immediate annuities of Zurich Assurance Limited to Windsor Life.
- > **Old Mutual:** advising on the £12bn managed separation of the Old Mutual group into four separately listed businesses.
- > **Friends Life Group:** advising on the recommended £5.6bn share offer by Aviva, and Aviva on the subsequent Part VII transfers.
- > **Athora:** advising on its acquisitions of Delta Lloyd Deutschland, the German insurance subsidiary companies of Delta Lloyd and Aegon Ireland from Aegon.
- > **RSA:** advising on the sale of its Latin American business (Argentina, Brazil, Mexico, Chile, Colombia) and of its Italian branches.
- > **Generali:** advising on the €575m sale of Generali Belgium to Athora Holding.
- > **Aviva France:** advising on most of its M&A transactions and group structuring deals (including the structuring of the AFER business).
- > **Lloyds Banking Group:** advising on the sale of Heidelberger Leben to Cinven and Hannover Rück.
- > **Swiss Re/ReAssure:** advising on the acquisition of Guardian Assurance from Cinven.
- > **Friends Life:** advising on its £317m disposal of its Lombard insurance business.
- > **Amlin:** advising on the £3.5bn recommended cash offer by Mitsui Sumitomo Insurance Company to acquire Amlin.
- > **The Carlyle Group:** advising on its acquisition of Barbon Insurance.



They are **always very helpful with concise, specific advice** and **always on the ball** when it comes to **thinking up interesting and innovative solutions**.

Chambers UK 2023 Insurance, non-contentious

The team is **extremely competent** and **willing to think outside the box** in a commercial manner.

Chambers UK 2023 Insurance, non-contentious

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