

# Guardrisk/MMI deal receives Competition Tribunal approval

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MMI Holdings Limited (MMI) received the Competition Tribunal's unconditional approval to acquire specialist insurer Guardrisk.

The transaction was first announced in November 2013 when MMI, a JSE-listed financial services group, was the successful bidder from a list of several investors who expressed an interest in acquiring Guardrisk from Alexander Forbes.

The Guardrisk transaction enables MMI to provide a comprehensive and exciting suite of specialist insurance solutions in the alternative risk transfer space to our large corporate clients and brokers. This enhanced product offering will be complementary to the innovative product offering of Momentum Employee Benefits.

The proposed transaction remains subject to approval from the Financial Services Board and the regulator in Gibraltar where Guardrisk also does conducts business.