

## PRESS RELEASE

### **The CNMC imposes €100,000 fine on Funespaña, a funeral company of the Mapfre Group**

- In 2019, the company purchased all of Funeraria Alianza Canaria and failed to comply with its obligation to notify the CNMC of the merger before finalising it.
- This is a serious violation of the Anti-Trust Law.

**Madrid, 21 May 2021.-** The CNMC has imposed a fine of €100,000 on Funespaña, a company belonging to the Mapfre insurance group that provides comprehensive funeral services, for not informing the CNMC that it bought all of Funeraria Alianza Canaria. ([SNC/DC/014/21](#)).

Failure to comply with the requirement to report this type of acquisition beforehand, known in competition jargon as “*gun jumping*”, constitutes a serious offence (Article 62.3.b) of the Anti-Trust Law.

Mergers are analysed before the companies are allowed to finalise them in order to avoid problems against the general interest and situations that may be difficult to solve after the fact.

If the purchased company does not exceed 10 million euros, the CNMC has to be informed of the transaction when the individual or joint market share of the companies involved in the merger is equal to or greater than 50% in any of the affected markets, nationally or in a geographic market defined inside the country.

On 19 November 2020, the CNMC officially required Funespaña to report its purchase of Alianza Canaria since, in accordance with the precedents on the definition of the affected markets, the transaction exceeded the thresholds defined in the Anti-Trust Law.<sup>1</sup>

The investigation has concluded that this condition is satisfied in at least the retail market for funeral services in San Bartolomé de Tirajana (Las Palmas), where Funeraria Canaria held a [50-60%] share.

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<sup>1</sup>On 2 March 2021, after analysing the transaction, the CNMC authorised the aforementioned purchase by Funespaña in phase I ([C/1155/20 Funespaña/Alianza Canaria](#))

Therefore, the CNMC finds that Funespaña was negligent in conducting a market analysis that was inconsistent with the relevant precedents, and which unjustifiably led it not to report the merger.

In addition, in case of doubt, Funespaña, instead of opting for a new definition, could have used the voluntary preliminary reporting mechanisms that the CNMC makes available to companies so they can verify their situation.

Consequently, the CNMC has imposed a fine of 100,000 euros on Funespaña, S.A., in accordance with the provisions of Article 63.1 b) of the Anti-Trust Law.

The CNMC notes that this Resolution cannot be appealed through administrative channels, though the companies may bring an application before the National Court within two months after the day the Resolution is filed.

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