



MERGER NOTICE NO 29: 2020

THE PROPOSED ACQUISITION OF 100% ISSUED SHARE CAPITAL IN LIBERTY GENERAL BOTSWANA (PTY) LTD BY BOTSWANA INSURANCE COMPANY LIMITED

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority has received a merger notification in relation to the proposed acquisition of 100% issued share capital in Liberty General Botswana (Pty) Ltd (“LGB”) by Botswana Insurance Company Limited (“BIC”).

The acquiring enterprise, BIC, is a company incorporated in accordance with the Laws of the Republic of Botswana. BIC is directly controlled by Teledimo (Pty) Ltd and it is indirectly controlled by Botswana Insurance Holdings Limited (“BIHL Group”), Sanlam Limited and Masawara Plc. The acquirer provides short term insurance products and services aimed at specific markets, as well as optimising its broker and agency network as the main delivery channel. Some of the short term lines of insurance provided by BIC include the following: transportation; property; reinsurance; liability; miscellaneous lines; specialised lines and motor. BIC products and services are offered throughout Botswana.

The Directors of BIC are: S.S. Mutasa (Zimbabwean); L.P. Khupe (Motswana); R.M. Gordon (Irish); G.A. Sainsbury (Australian); B. Le Grange (South African); J. Hinchcliffe (British) and C.B. Lesetedi (Motswana).

The target enterprise, LGB, is a short term insurance company incorporated in accordance with the Laws of the Republic of Botswana. It is controlled by Liberty Holdings Botswana (Pty) Ltd (“LHB”). In turn, LHB is controlled by Stanbic Bank (Botswana) and Liberty Holdings Limited.

The Directors of LGB are Naomi Leungo Rasebotsa (Motswana); Stuart Craig Wenman (South African); and Sheperd Kudakwashe Aisam (Motswana).

According to section 50(3), of the Competition Act 2018, “any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger.” The Competition and Consumer Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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