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## **Banking, Insurance and Securities Commission of Norway Gives Approval for the New Nordic P&C Company**

In a statement made today to the Norwegian Ministry of Finance, the Banking, Insurance and Securities Commission of Norway recommended the granting of a licence to Storebrand to transfer its property & casualty insurance operations to the new Nordic P&C company being formed by Skandia, Storebrand and Pohjola.

Last month the EC Commission announced its approval of the new company from a competition standpoint.

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