

Fair Trading Commission & Competition Commission of South Africa sign Cooperation Agreement

PRESS RELEASE

FAIR TRADING COMMISSION AND COMPETITION COMMISSION OF SOUTH AFRICA SIGN COOPERATION AGREEMENT

The Fair Trading Commission has signed a Cooperation Agreement with the Competition Commission of South Africa (CCSA). The virtual signing ceremony was held on Thursday 21 October 2021 at the sidelines of the 15th Annual Competition Law, Economics and Policy Conference, which was hosted by the CCSA. Commissioner Tembinkosi Bonakele signed on behalf of the CCSA, while the FTC's Acting CEO Dr. Marsha Atherley-Ikechi, CEO signed on behalf of the FTC.

The Agreement, though non-binding, represents a statement of intent between the Barbados FTC and the CCSA to share information that is relevant to the effective enforcement of each party's competition laws. It further provides both agencies with the opportunity to engage in a structured process of institutional strengthening whilst acknowledging the need to foster a culture of cooperation and consultation in the execution of their regulatory, supervisory and monitoring functions. Both agencies have also committed to providing each other with the fullest assistance possible to facilitate the performance of the functions with which they are charged.

FTC Commissioner, Ms. Ruan Martinez, in delivering the opening remarks, indicated that the signing was a significant milestone for the Commission, which is celebrating its 20th anniversary this year. Commissioner Martinez further noted that "whilst utility regulation is beyond the scope of the CCSA's operations, energy is listed as one of its priority areas and since the FTC has considerable expertise in the renewable energy sector, it has offered to share its experiences with its counterparts in South Africa".

The FTC's Fair Competition Division will continue to establish similar agreements with other local and international agencies and remains dedicated to its outreach efforts, which serve to educate individuals and organisations on its mandate and objectives vis-à-vis competition law and policy, as well as consumer protection protocols.