



## MEDIA RELEASE

11th September, 2023

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### **FTC Hosts Virtual Stakeholder Meeting on the Advisory Services to the Trinidad and Tobago Fair Trading Commission to facilitate the drafting of Merger Regulations pursuant to the Fair Trading Act, Chap. 81:13**

The Fair Trading Commission (“the Commission”) hosted a Virtual meeting with Stakeholders on the preparation and drafting of Merger Regulations pursuant to the Fair Trading Act, Chap. 81:13 (“the FTA”) on Monday 11th September, 2023.

Dr. Ronald Ramkissoon, Chairman of the Commission in his opening remarks emphasized the significance of Mergers as part and parcel of the market economy of Trinidad and Tobago and the responsibility of the Commission for the administration of the FTA. The Chairman also highlighted that the review of merger transactions represents a fundamental component of the overall work of the Commission with more than thirty (30) merger transactions being reviewed and determined by the Commission since September 2020.

Moreover, the Chairman underscored the importance of providing stakeholders with clear guidance on the review process and criteria for proposed merger transactions in order to improve efficiency and consistency.

The consultant, Dr. Hassan Qaqaya subsequently delivered a detailed presentation on the gaps discovered during his review of; the merger provisions of the FTA, the Draft Merger Guidelines and the Commission’s experience in merger control. He emphasized that the relevant recommendations which will be incorporated into a Legislative Brief that will guide the preparation of future Merger Regulations.

Specifically, the Meeting served as a platform to solicit and gather the views of Stakeholders with respect to the consultant’s presentation and recommendations. The Executive Director of the Commission, Mr. Bevan Narinesingh confirmed that these inputs will be taken into consideration and appropriately integrated into the final Legislative Brief which will propose the procedural and jurisdictional provisions that will be included in the Merger Regulations.

Stakeholders in attendance included representatives from M. Hamel-Smith & Co., Pollonais, Blanc, de la Bastide and Jacelon, Johnson, Camacho & Singh, Pricewaterhouse Coopers Limited, Lex Caribbean, Fitzwilliam, Stone, Furness-Smith & Morgan, the Ministry of Trade and Industry, the Trinidad and Tobago Securities and Exchange Commission, the Trinidad and Tobago Chamber of Commerce, the Trinidad and Tobago Manufacturers Association, the Trinidad and Tobago Chamber of Commerce and the Telecommunications Authority of Trinidad and Tobago.



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