



Fair Trading Commission



Want to find out more?

Contact Us

📞 623-2931 ext. 2202/2209/2212/2213/2226

✉ info@tandtftc.org

🌐 www.tandtftc.org

📍 Level 12 Nicholas Tower,
#63-65 Independence Square,
Port of Spain

The Guide to the Fair Trading Act

Creating and maintaining a fairer
Trinidad and Tobago for all

Who is the FTC?

The Fair Trading Commission (FTC) is an independent Statutory Agency established pursuant to the Fair Trading Act 2006. It is the third competition agency established in the CARICOM region and is one of the more than one hundred and thirty competition agencies that are presently functioning globally.

Objectives of the FTC

- To prevent anti-competitive conduct thereby encouraging and ensuring competition and efficiency while at the same time complementing other policies that promote competition
- To ensure that all legitimate business enterprises have an equal opportunity to participate in the economy
- To maintain free and fair competition in business
- To raise awareness of the benefits of competition, take action against abuse of dominance, restraint of trade and other anti-competitive agreements and practices

The FTC's duty pursuant to Section (5) of the Fair Trading Act (FTA) is to, make available to persons engaged in business as well as consumers general information with respect to their rights and obligations under the FTA.

The Fair Trading Act

The FTA was passed in Parliament in **2006** and was fully proclaimed in **2020**. The FTA creates an institutional framework for the enforcement of competition policy and deals with many major issues including:

- > Anti-competitive agreements;
- > The abuse of monopoly power (dominant position is defined as controlling more than 40% of the market);
- > Anti-competitive mergers; and
- > The enforcement of the relevant clauses or enforcement measures

The FTA is of general application. There are however certain sectors where the FTA will not apply including: **the Securities Industry, Telecoms, Banking Industry, Intellectual Property, Professional Associations/Collective Bargaining Situations, Activities expressly authorized or required under any treaty or agreement to which Trinidad and Tobago is a party.**

The Guide to the Fair Trading Act

The purpose of the guide is to help understand the main provisions of the Fair Trading Act (FTA).

The guide specifically provides for the provisions that refer to the conduct of enterprises, reflected in the prohibition of anticompetitive agreements and abuse of monopoly power .

Specific guidelines dealing with mergers was issued by the FTC in the year **2020**.

The Guide is divided into three (3) sections

Section 1

The first section seeks to define certain basic foundational economic concepts which are relevant to having a better understanding of how markets work and in the proper interpretation of the FTA and its application in practical situations.

Some of the foundational economic concepts addressed by the Guide to the Fair Trading Act include the following:
Enterprise, Market, Perfect competition , Monopoly, Oligopoly, Barriers to entry and Anti-competitive conduct.

Section 2

The second section refers to the substantive provisions of the FTA. It describes the anticompetitive agreements and practices that are illegal and that are subject to enforcement actions.

Section 3

The final section summarizes the functions and powers of the FTC, the investigation process and possible penalties for infringement of the FTA's substantive provisions.

Complaints

The guide provides that Complaints to the FTC may be made by telephone, e-mail, post, in person at the FTC's office, or via the **Complaints Form** on the FTC's website.