



MEDIA RELEASE

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CCS AND JAPAN FAIR TRADE COMMISSION SIGN FIRST FRAMEWORK AGREEMENT FOR CROSS-BORDER ENFORCEMENT COOPERATION OF COMPETITION LAWS

1. Chief Executive of the Competition Commission of Singapore (CCS), Mr. Toh Han Li, and Chairman of the Japan Fair Trade Commission (JFTC)¹, Mr. Kazuyuki Sugimoto concluded the Memorandum of Cooperation (MoC) today in Tokyo, Japan to increase cross-border enforcement cooperation between CCS and JFTC of their competition laws.

2. This is the first cooperation agreement formalized between CCS and a foreign competition authority. The agreement between CCS and JFTC represents the strengthening of an already long-standing relationship between both competition authorities.

3. The MoC aims to contribute to the effective enforcement of the competition laws in Japan and Singapore through the establishment of a framework for cooperation between both competition authorities. Under the MoC, there will be greater cooperation through the notification of enforcement activities that can affect the important interests of either competition authority. The MoC will also allow for the exchange of information between CCS and JFTC, and coordination on enforcement of cases of mutual interest.

4. Chief Executive, CCS Mr. Toh Han Li said,

“The MoC serves to enhance the effectiveness of competition law enforcement and the efficiency of investigations through cross-border investigative assistance rendered. It will strengthen both authorities’ efforts to tackle cases which are increasingly complex and taking on a cross-border dimension.

JFTC has an impressive and established track record of vigorous enforcement against international cartels. Enhancing cooperation will alert both authorities to anti-competitive practices that affect cross-border trade, such as international cartels, which may have an impact on competition within each country’s domestic shores. The MoC will further help CCS not only to impose more consistent and effective sanctions or remedies, but also to provide businesses with greater regulatory certainty.

¹ The JFTC enforces the Japanese competition law, known as the Antimonopoly Act, and its related laws to maintain fair and free competition in Japan.

Overall, the MoC will enhance the enforcement outcomes of both authorities, bringing about competitive and innovative markets that create opportunities and choices for businesses and consumers. CCS looks forward to an even closer working relationship with JFTC subsequent to concluding this MoC.”

5. A copy of the MoC will be made available on CCS’s website².

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About The Competition Commission of Singapore (CCS)

CCS is a statutory board established under the Competition Act (Chapter 50B) on 1 January 2005 to administer and enforce the Act. It comes under the purview of the Ministry of Trade and Industry. The Act empowers CCS to investigate alleged anti-competitive activities, determine if such activities infringe the Act and impose suitable remedies, directions and financial penalties.

For more information, please visit www.ccs.gov.sg.

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² www.ccs.gov.sg