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Gazette Notice No. 1052 of 2022 are published by Order.

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	Fair Trading (Prescribed Forms) Regulations, 2022. (S.I. 97 of 2022)	108.00
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	Trusts (Amendment) Bill, 2022. (Bill No. 22 of 2022)	12.00

GENERAL NOTICE

No. 1052 of 2022

FAIR TRADING ACT

(Act 12 of 2022)

Fair Trading Tribunal

In exercise of the powers conferred by section 14 of the Fair Trading Act, 2022 the Minister responsible for Finance hereby appoints the following persons to the Fair Trading Tribunal —

Ms. Emily Gonthier	—	Chairperson
Mr. George Tirant	—	Member
Ms. Liz Julienne	—	Member
M. Andre Low Nam	—	Member
Mr. Philip Morin	—	Member
Mr. Victor Pool	—	Member

Mr. Kenny Larue	—	Member
Mr. Lenny Palit	—	Member

for a term of five years with effect from 1st September, 2022.

Dated this 21st day of September, 2022.

**NAARDIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**

S.I. 97 of 2022

FAIR TRADING ACT, 2022

(Act 12 of 2022)

FAIR TRADING (PRESCRIBED FORMS) REGULATIONS, 2022

ARRANGEMENT OF REGULATIONS

REGULATIONS

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S.I. 97 of 2022

FAIR TRADING ACT, 2022

(Act 12 of 2022)

Fair Trading (Prescribed Forms) Regulations, 2022

In exercise of the powers conferred by section 142(1) of the Fair Trading Act, 2022, the Minister responsible for trade hereby makes the following regulations —

Citation

1. These Regulations may be cited as Fair Trading (Prescribed Forms) Regulations, 2022.

Forms

2. The prescribed forms to be used under the relevant sections of the Act shall be as set out in the schedules.

Prescribed Forms

SCHEDULE 1

[Section 37]

Summons For Attendance

To of

WHEREAS pursuant to section 37 of the Fair Trading Act, 2022, your presence is necessary for attendance as a witness in an investigation or for the production of documents for the purpose of an investigation.

You are hereby required to appear in person (or) by advocate, at the Commission at on the day of at o'clock in the noon.

Herein fail not.

Take notice that as per Section 37 of the Fair Trading Act, 2022 failure to comply with the above without lawful or reasonable excuse is an offence and you may be liable on conviction to a fine.

Dated this day of 20.....

DATE AND SIGNED BY THE CHIEF EXECUTIVE OFFICER

THE SEAL OF THE COMMISSION

SCHEDULE 2

[Section 39(2)]

**Authorisation for entry, search, inspection of goods or documents
and taking of samples**

Pursuant to section 39 of the Fair Trading Act, 2022, where an officer authorised by the Commission, in this section referred to as the “authorised officer”, has reason to believe that goods will or may cause injury to a person, the authorised officer may, for the purposes of ascertaining whether goods of that kind will or may cause injury to any person, enter into any premises in or from which the authorised officer has reason to believe that a person supplies goods of that kind in trade or commerce, and

- (a) inspect goods of that kind;
- (b) take samples of goods of that kind;
- (c) inspect any documents relating to goods of that kind and make copies of, or take extracts from, those documents; or
- (d) inspect equipment used in the manufacturing, processing or storage of goods of that kind.

You are hereby required to provide such assistance as the authorised officer considers necessary to enter the premises specified in the authorisation and to exercise the powers specified in subsection (1) in relation to those premises.

DATE AND SIGNED BY THE CHIEF EXECUTIVE OFFICER


THE SEAL OF THE COMMISSION

SCHEDULE 3*[Section 41 (1), (2) and (3)]***Fixed penalty form and fixed penalty issuance guidelines**

A fixed penalty notice under section 41(3) shall be in the form set out hereunder.

Fixed Penalty Form

FIXED PENALTY NOTICE Pursuant to Section 41 of the Fair Trading Act, 2022	
Name & Address of the person or entity to whom the notice applies:	
License N°:	
Licensee N°:	
Date of inspection:	
Provision of the Act not complied with:	
The description of the circumstances that constitute the prohibited conduct are as follows:	
Penalty to be paid:	
Time within which the penalty is to be paid: <i>The fixed penalty shall be paid within 30 days of the receipt of the notice to the Commission.</i>	
Consequence for failure to comply: <i>Proceedings may be instituted against the enterprise or person to whom the notice is issued and does not comply with the fixed penalty notice within the period specified, for the prohibited conduct in respect of which the notice was issued.</i>	
Enquiries to be made to: Chief Executive Officer Fair Trading Commission Block B, 3rd Floor, Room 301-306, Unity House, Victoria	
Issued by: Mr. Francis Lebon Chief Executive Officer Fair Trading Commission	Signed: Date:

.....
 

This slip must accompany your payment.

**To: Chief Executive Officer
 Fair Trading Commission
 Block B, 3rd Floor, Room 301-306
 Unity House, Victoria**

I enclose with this letter the amount of

NAME:

ADDRESS:

Signature _____ **Date** _____

Pursuant to section 41(2) fixed penalty shall be issued in line with the following issuing guidelines.

In column 1 shall be the relevant sections of contraventions and the number of products found for that contravention and in column 2 shall be the corresponding penalty for the number of products found in the contravention of the section

Considerations	Fixed Penalty Fee
Sections 76	
1 - 5 types of products in breach of the Act (per section)	SCR 1,500
6 - 10 types of products in breach of the Act (per section)	SCR 4,000
11 - 15 types of products in breach of the Act (per section)	SCR 6,500
16 - 20 types of products in breach of the Act (per section)	SCR 9,000
21 - 25 types of products in breach of the Act (per section)	SCR 11,500
26 - 30 types of products in breach of the Act (per section)	SCR 14,000
31 - 35 types of products in breach of the Act (per section)	SCR 16,500
Over 35 types of products in breach of the Act (per section)	SCR 20,000

Sections 72, 73,	
1 – 5 types of products in breach of the Act (per section)	Compliance Notice (no penalty)
6 – 15 types of products in breach of the Act (per section)	SCR 1,500
16 – 25 types of products in breach of the Act (per section)	SCR 4,000
26 – 35 types of products in breach of the Act (per section)	SCR 6,500
36 – 45 types of products in breach of the Act (per section)	SCR 9,000
46 – 55 types of products in breach of the Act (per section)	SCR 11,500
56 – 65 types of products in breach of the Act (per section)	SCR 14,000
66 – 75 types of products in breach of the Act (per section)	SCR 16,500
Over 85 types of products in breach of the Act (per section)	SCR 20,000
Section 74 (1) Wholesalers only	
1 type of products in breach of the Act (per section)	SCR 3,000
2 – 4 types of products in breach of the Act (per section)	SCR 6,000
5 – 10 types of products in breach of the Act (per section)	SCR 9,000
Over 10 types of products in breach of the Act (per section)	SCR 20,000
Section 74(1) Suppliers, excluding wholesalers	
1 type of products in breach of the Act (per section)	SCR 1,500
2 – 4 types of products in breach of the Act (per section)	SCR 3,000
5 – 10 types of products in breach of the Act (per section)	SCR 6,000
Over 10 types of products in breach of the Act (per section)	SCR 20,000
Sections 74, excluding Section 74 (1)	
1 – 5 types of products in breach of the Act (per section)	Compliance Notice (no penalty)
6 – 15 types of products in breach of the Act (per section)	SCR 1,500
16 – 25 types of products in breach of the Act (per section)	SCR 4,000

26 – 35 types of products in breach of the Act (per section)	SCR 6,500
36 - 45 types of products in breach of the Act (per section)	SCR 9,000
46 - 55 types of products in breach of the Act (per section)	SCR 11,500
56 – 65 types of products in breach of the Act (per section)	SCR 14,000
66 - 75 types of products in breach of the Act (per section)	SCR 16,500
Over 85 types of products in breach of the Act (per section)	SCR 20,000
Section 77	
Failure to provide receipt	SCR 3,000
Failure to provide a receipt that meets the requirement of the law	SCR1,500

SCHEDULE 4

CERTIFICATE OF PAYMENT/NON-PAYMENT OF FIXED PENALTIES

[section 41 (8)]

(AMEND AS APPLICABLE)

THIS IS TO CERTIFY THAT ON THE of 20.... A FIXED PENALTY WAS ISSUED TO of

IN OUR RECORDS, AS OF THE DAY OF, THE ABOVE MENTIONED PERSON HAS MADE THE PAYMENT OF SCR..... AS FULL AND FINAL SETTLEMENT WITH REGARDS TO THE FIXED PENALTY ISSUED IN HIS OR HER NAME.

HAS NOT MADE THE PAYMENT OF SCR..... WITH REGARD TO
THE FIXED PENALTY ISSUED IN HIS OR HER NAME.

.....
DATE AND SIGNED BY THE CHIEF EXECUTIVE OFFICER

THE SEAL OF THE COMMISSION

SCHEDULE 5

CHARGE PAYABLE FOR EXECUTION BY THE COMMISSION

[section 60 (4)]

For the purposes of section 60(4) of the Act, the Commission shall charge a fee of 1% on any sum of money paid to and received by the Commission on behalf of a complainant in consequence of execution of a decision or order of the Tribunal and such fee shall be paid to the Commission.

SCHEDULE 6

REVIEW OF NOTICE

[section 124 (1)]

I of being dissatisfied with
a notice issued to me by the Fair Trading Commission on the of
..... 20.., hereby apply to the Tribunal for a review of that notice.

I hereby submit the following grounds in support of my review:

- 1.
- 2.
- 3.
- 4.

Attach the following documents

SCHEDULE 7**GRANT OF AUTHORISATION FORM***[section 128 (2)]*

An enterprise desirous to enter into or carry out an agreement or to engage a business practice which, in its opinion, is an agreement, or practice affected or prohibited under Part V, may apply to the Commission for an authorisation to do so in the form set out hereunder.

Reference No:**PART 1: DETAILS OF APPLICANT**

Name(s):	Website
Address	
Telephone No:	Email Address:
Are you representing an enterprise (e.g. company association, partnership or society) in making this application? Yes: <input type="checkbox"/> No: <input type="checkbox"/>	
Please provide the relevant information relating to the enterprise below	
Name of enterprise:	Website:
Address:	
Telephone No:	Email Address:

If this Authorisation Form is being filed jointly with other natural and/or legal person(s), please tick the box ☐ and provide their name(s), contact details and other relevant information on a separate sheet.

Other relevant details:

PART 2: DESCRIPTION OF THE ALLEGED ANTI-COMPETITIVE ACTIVITY SEEKING AUTHORISATION

Nature of the anti-competitive activity:

- ☐ Abuse of Dominant Position
- ☐ Restrictive Horizontal Practices.
- ☐ Restrictive Vertical Practices

List the product/service that would be affected by the alleged anti-competitive activity:

In accordance with section 128 of the Fair Trading Act, 2022, please provide reasons for your proposal to engage in the alleged anti-competitive activity. Provide reasons as to why the Commission should recommend the authorisation to the Tribunal

If you need more space, please attach extra sheets to the document.

Please list all the evidence supporting your claim and attach all the relevant documents: *(e.g. agreements, minutes of meetings, business documents, circulars, correspondence)* Please identify any part of the information that should be treated as confidential

Details of other parties who may be able to provide further information regarding your claim:

PART 3: MARKET INFORMATION

Set out your views on your possible competitor(s) in the market and provide their market share (or an approximate) and state whether you believe your engagement in the alleged anti-competitive activity will affect your competitors?

REVOCATION OR AMENDMENT OF AUTHORISATION

In accordance with Section 130 (1) of the Fair Trading Act, 2022, the Tribunal may—

- (a) revoke an authorisation where it is satisfied that—
 - (i) the authorisation was granted on information that was false or misleading;
 - (ii) there has been a breach of any terms or conditions, subject to which the authorisation was granted; or
 - (iii) the circumstances that justified the grant of the authorisation no longer exist; or
- (b) amend the authorisation where it is satisfied that the current conditions in the market necessitate an amendment.

STATEMENT OF DECLARATION

A person who gives to the Commission or an officer of the Commission any information which he or she knows to be false or misleading commits an offence and is liable on conviction to a fine of level 4 on the standard scale or to imprisonment for a term not exceeding 2 years or to both such fine and imprisonment.

Section 139 (3) Fair Trading Act, 2022

“I, the undersigned warrant that the information given in this Authorisation Form is true, accurate and complete to the best of my knowledge, that the attached copies of the documents are unabridged, that all estimates are identified as such and submitted to the best of my knowledge of the facts of the case, and where an opinion is stated in good faith”

Name	
Signature	
Date	

FOR OFFICIAL USE ONLY**Receiving officers comments:****Name:****Signature:****Date:****SCHEDULE 8****Merger Application Form***[section 133(2)]*

An enterprise desirous of effecting a merger shall make an application to the Commission in the form and manner set out hereunder.

Merger Application Form

Please fill out all the parts of this form to the best of your knowledge and attach all the required documents.

Part 1: GENERAL INFORMATION

1. Information from the applicant(s) and other parties subject to the merger application.

ENTERPRISE REPORTING THE MERGER	
Name of enterprise:	Website:
Address:	

Phone Number	Email:
Category of enterprise:	
Sole Trader <input type="checkbox"/>	Partnership <input type="checkbox"/> Company <input type="checkbox"/>
Other:	
Provide a brief description of your business:	

MERGER COUNTER PARTY INFORMATION	
Name of enterprise:	Website:
Address:	
Phone Number	Email:
Category of enterprise:	
Sole Trader <input type="checkbox"/>	Partnership <input type="checkbox"/> Company <input type="checkbox"/>
Other:	
Provide a brief description of the nature of the enterprise's business:	

(a) In this merger, the enterprise reporting the merger transaction is:

Acquiring person¹ ☐ Acquired Person² ☐ Both ☐

¹Any enterprise which as a result of the proposed transaction will hold voting rights, security or assets in the target firm either directly or indirectly, or through fiduciaries, agents, or other entities acting on behalf of such enterprise.

- (b) State if the proposed merger is subject to filing requirements of another local or foreign authority other than the Fair Trading Commission.

If yes, please state the country and/or authority to which the filing is made/to be made, and all the decisions and/or directions issued by the local or foreign authorities in respect to the proposed merger.

2. Appointment of Representative(s):

Please give the name(s), address and contact information of the person(s) to which all communications should be made to and documents pertaining to this merger notification should be delivered to, and any representatives or joint representatives (if a joint notification) who have been authorized to act for each of the parties to the application.

3. State whether the shares or other interest are being purchased, leased, combined or otherwise transferred and the mode of payment for the merger:

4. State reasons for the proposed merger transaction:

- (i) provide justification as to why the merger should be allowed.

²Any enterprise party to the proposed merger or consolidation is a target firm if, as result of the transaction, the assets or voting securities of any entity included within such enterprise or company will be held by the acquiring firm(s)

- (ii) Specify whether any alternative purchaser/solution has been sought prior to the parties' decision to merge.

--

(If you need more space, please attach extra sheets to this document)

Part 2: Ownership and Control

5.

Provide the following information for all firms directly and/or indirectly controlling the firm filing the merger notification:	
Name of firm:	
Address:	Website:
Phone Number	Email:
Controlling the applicant:	
Directly <input type="checkbox"/>	Indirectly <input type="checkbox"/>
If you need to list additional firms or provide additional information, please attach extra sheet(s)	

6.

Provide the following information for all firms directly and/or indirectly controlled by the firm(s) listed in question 5:	
Name of firm:	
Address:	Website:
Phone Number	Email:
Controlled:	
Directly <input type="checkbox"/>	Indirectly <input type="checkbox"/>
If you need to list additional firms or provide additional information, please attach extra sheet(s)	

7.

Provide the following information for all firms directly and/or indirectly controlled by the parties to the merger	
Name of firm:	
Address:	Website:
Phone Number	Email:
Nature of control:	
Directly <input type="checkbox"/>	Indirectly <input type="checkbox"/>
If you need to list additional firms or provide additional information, please attach extra sheet(s)	

8. In a separate paper which you shall label Annex 1:

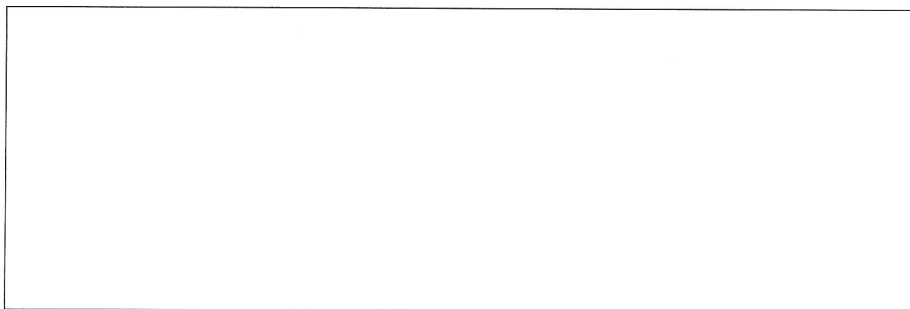
- (i) Provide a flow chart highlighting the ownership and control structure of the merging parties pre-merger.
- (ii) List any other equitable interest belonging to the parties to the merger.
- (iii) Names and addresses of the current and past (two years) directors and shareholders of each parties to the merger.
- (iv) Names and addresses of all enterprises active in any affected markets that are controlled, indirectly by the parties to the merger.

PART 3: DETAILS OF THE PROPOSED MERGER

9. Describe in detail the nature of the merger for which authorisation is sought including:

- (a) Whether all or specific parties are subject to the merger;
- (b) The structure of ownership and control after the completion of the merger;
- (c) The value of the transaction (the purchase price or the value of all the assets, shares or other interests involved, as the case may be);

- (d) Any financial or other support received from any source by any of the parties, the nature and amount of this support. (Including public authorities, Foreign Direct Investment (FDI), buy-out, etc.);
- (e) The date or proposed dates of any major events designed to bring about the completion of the merger;
- (f) A brief explanation of the economic and financial structure of the merger.



(If you need more space, please attach extra sheets to this document.)

PART 4: MARKET INFORMATION

10. Explain the distribution channels³ and service networks, if any, that exist in affected markets taking into account the following where appropriate:
- (a) Distribution systems⁴ prevailing on the related markets and their importance.
 - (b) Whether your enterprise is in competition with imported products ('Import Competition'⁵)?

³A path through which goods and services flow in one direction (from vendor to the consumer), and the payment generated by them that flow in the opposite direction (from consumer to the vendor). A distribution channel can be as short as being direct from the vendor to the consumer or may include several interconnected intermediaries such as wholesalers, distributors, agents or retailers. Each intermediary receives the items at one pricing point and moves it to the next higher pricing point until it reaches the final buyer.

⁴All the channels making up the system.

⁵Refers to an industry that competes with imports.

11. In a separate document entitled Annex 2, provide an estimate of:

- The market shares in terms of value and volume for each of the merging party for the past 5 years. (Indicate the basis and source for the calculations and provide relevant documents to confirm these calculations)
- The relative market shares of other suppliers/manufacturers (in terms of volume (units² and value (SCR)) – for the past 5 years. Indicate the basis and source for the calculations and provide relevant documents to confirm these calculations.
- The market shares of the merging parties in the market (in terms of volume (units² and value (SCR)) both pre- and post-merger status?

*Indicate the basis and source for the calculations and provide relevant documents to confirm these calculations.

- The total value, volume and sources of imports that has had an impact in the relevant market for the past 5 years.

12. Identify all relevant product/service sold by any of the notifying parties. In addition, list all substitute products and/or services, if any. Use the 5-digit Standard Industrial Classification (SIC) Codes to identify the product(s) and/or service(s):

Product/ Service of the notifying parties	SIC Code (if applicable)	Substitute(s) in the market	Geographic Region Sold

13. For each substitute identified in Question 12, please provide the contact details for the top five (5) producers and/or providers in each identified geographic area with and their estimated market share and/or turnover during the last twelve (12) months.

Product/ Service	Producer/ Provider Name & Information	Geographic Region	Turnover/market share (if known)

14. For each product and/or service sold by the notifying parties listed in question 12, please provide the turnover within the last twelve (12) months:

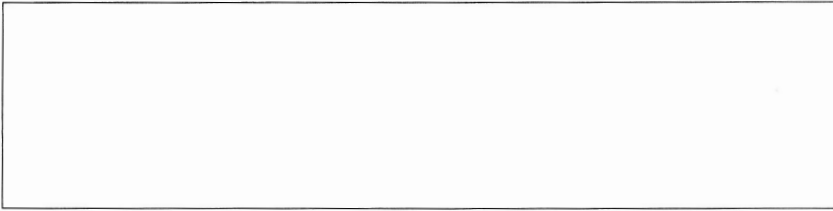
Product/Service	Geographic Region	Turnover (if known)

15. Identify the five largest customers of the products/ services provided by the notifying parties listed in Question 14 with the all their contact details stating their individual share of the total sales of the goods and services attributed to each customer in the past 12 months.

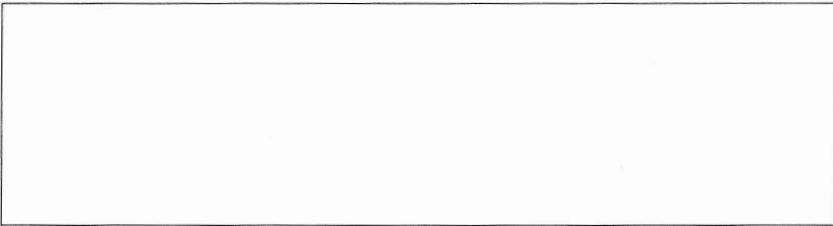
Product/ Service	Customer Name & Information	Geographic Region	Purchases

PART 5: MARKET ENTRY

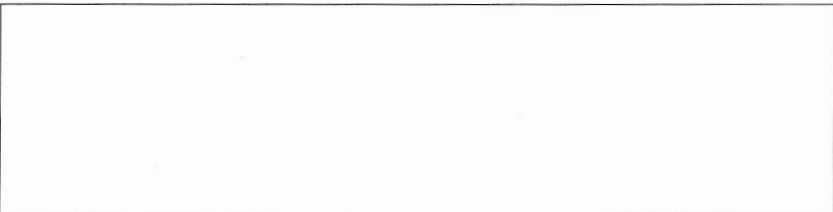
16. State whether there has been significant entry into any of the related markets over the past five years and provide an explanation for your claim?



17. In your opinion, what are the likelihood of new entrant(s) in the markets? Provide an explanation for your views.



18. If there is likely to be new entrants in the market, give names, address and contact telephone numbers of such entrants.



19. In a separate document entitled Annex 3, please describe the various factors influencing entry into related markets that exist in the present case, examining entry from both a geographical and product/services view point. In so doing, take account of the following where appropriate:

- (a) The total costs of entry including—
 - (i) Research and Development (R & D);
 - (ii) Establishment of distribution systems;
 - (iii) Promotion & Advertising;

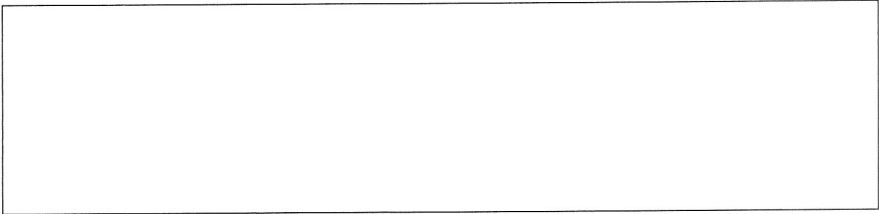
- (iv) Servicing;
- (v) Other costs;
 - On a scale equivalent to a significant viable competitor, indicating the market share of such a competitor;
- (b) any legal or regulatory barriers to entry, such as government authorization or relevant regulations and/ or requirements pertaining to standards;
- (c) any restrictions created by existence of patents, know how and other intellectual property rights in these markets and any restrictions created by licensing such rights;
- (d) the extent to which each of the parties to the mergers are licensees or licensors of patents, knowhow and other rights in the relevant markets;
- (e) the importance of economies of scale for the production of products in the related markets;
- (f) Access to sources of supply, such as availability of raw materials and necessary infrastructure.

PART 6: GROUNDS FOR CLAIMING THE AUTHORIZATION

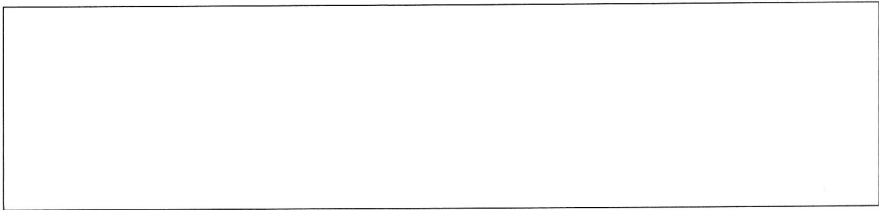
20. Provide reasons as to why the proposed merger will not restrain competition nor will it have any adverse effect on trade or the economy in general.

(If you need more space, please attach extra sheets to this document)

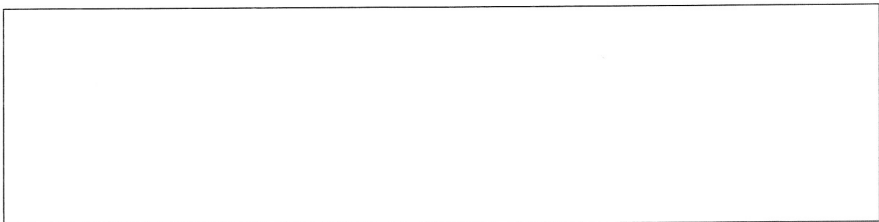
21. Summarise any provisions that you may have in any of your agreement that may restrict the other parties to the merger in their freedom to take independent commercial decisions.



22. State how the merger will allow the merged parties to achieve efficiency gains? *(Include risks and cost involved to achieve such efficiencies.)*



23. Provide the information/contentions relied upon to substantiate the aim of the proposed merger (This may include competitive effects, efficiencies, failing firms, public interest issues e.g. employment, export development, increased tax, consumer welfare, technological transfer, market development, etc).



[Note: The Commission will need to be satisfied that the agreement is consistent with the objectives of the Fair Trading Act, 2022.]

PART 7: DECLARATION

I/We declare that, to the best of my and/or our knowledge and belief, the information given in this notification is true, correct and complete, that complete copies of documents required by this form have been supplied, and that all estimates are identified as such and are their best estimates of the underlying fact and that all the opinions expressed are sincere. I recognize that providing information which is false or misleading is punishable by law in accordance with section 139 of the Fair Trading Act, 2022.

Date at.....this.....day
of.....year.....

Name(s):.....
.....
.....
.....

Signature (s):
.....

I/We attach the following relevant documents:

- ☐ Two copies of latest Annual Report and Audited Accounts (including Balance Sheet)
- ☐ Copy of Agreement or other documents relating to the merger transaction
- ☐ Press Release or other Shareholders, Board or management statement on the merger transaction
- ☐ Other market or industry study reports that support the transaction
- ☐ Copies of Business plans for each party to the merger for the current year and medium term (that is preceding 3 years)
- ☐ Copies of all relevant documents pertaining to the failing firm/department claims: the documents should clearly indicate that failure is unavoidable under current ownership, trading conditions prevailing will result in poorer performances, all possible refinancing avenues have been explored and exhausted to no avail and finally all other plausible effort to redeem the firm/department has been explored.

Office Use only

Received By:	
Name:	Signature:
Date received:	Reference Number:

Please quote this reference number in all correspondence from the FTC

Please be advised that a non-refundable fee of SCR 1500 is payable upon submission of the completed application.

Should the Commission approve the proposed merger the parties concerned will be subjected to a fee as described in the table below of their combined most recent turnover for their preceding financial year. Conditions where the parties applying for the merger are either individual or both failing firms the Commission will use its discretion to set the most appropriate fee possible.

Thresholds for Combined Turnover or Asset Value	Fee
SCR 10 million or less than 25 million	0.1 % of combined turnover or asset value
SCR 25 million and above	0.5% of combined turnover or asset value

Notes:

- If the information required by this Merger Application Form is not reasonably available to you in part or whole, the Commission will accept that the notification is complete and thus valid notwithstanding the failure to provide such information, provided that you give reasons for the unavailability of the said information, and provide your best estimates for the missing data together with the sources for the estimate. Where possible, indications as to where any of the requested information that is available to you could be provided*
- The information sought or requested for submission by the Commission is considered relevant and necessary to the assessment of the application.*

3. *Incorrect or misleading information in the notification will be considered to be incomplete information. The notification will only become effective on the date on which the complete and accurate information is received by the Commission. Section 139 of the Fair Trading Act, 2022 provides that misleading or incorrect information where supplied intentionally can make the notifying party or parties liable to a fine or imprisonment or to both.*
4. *The application must be completed in English/ French or Creole and type-written or printed. The information requested by this Form is to be set out using the sections and paragraph numbers of the Form. The supporting or requested documents may be originals or certified true copies.*
5. *Abandonment of merger. The filing firm must inform the Commission in writing if it has decided to abandon the merger. The merger notification fee paid in respect of that merger shall be non-refundable.*
6. *The notification should be delivered during normal working hours that is between 8.00 am to 4.00pm from Monday to Friday at the following address:*

<i>Chief Executive Officer Fair Trading Commission Block B, 3rd Floor Unity House Victoria</i>	<i>Tel: +248 4325250 Email: (competition@ftc.sc)</i>
---	--

Part 8: Acknowledgement of Receipt

This acknowledgement of receipt will be returned to the name and address inserted below

To be completed by the Applicant(s)

To: name and address of Applicant(s)

Name(s):.....

Address of Applicant (s):

.....
.....
.....

OFFICIAL USE ONLY

To be completed by Fair Trading Commission

NOTIFICATION REQUIREMENTS

Merger Notification Fee SCR:

Paid by:

Manner of Payment:

Received by:

Date payment received:

Action Officer:	
Name:	Signature:
Date received:	Reference Number:

Please quote this reference number in all correspondence from the Fair Trading Commission.

MADE this 15th day of September, 2022.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**

S.I. 99 of 2022

FAIR TRADING ACT, 2022

(Act 12 of 2022)

**FAIR TRADING (THRESHOLD FOR MERGER APPLICATION)
REGULATIONS, 2022**

ARRANGEMENT OF REGULATIONS

REGULATIONS

1. Citation
2. Definitions
3. Notifiable merger
4. Calculation of threshold
5. Calculation in case of acquisition
6. Calculation based on most recent financial year
7. Turnover taken at place of operation
8. Value of subsidiaries exempted from calculation

S.I. 99 of 2022**FAIR TRADING ACT, 2022***(Act 12 of 2022)***Fair Trading (Threshold for Merger Application) Regulations, 2022**

In exercise of the powers conferred by section 132 of the Fair Trading Act, 2022, the Minister responsible for trade in consultation with the Commission, hereby makes the following regulations —

Citation

1. These Regulations may be cited as Fair Trading (Threshold for Merger Application) Regulations, 2022.

Definitions

2. In these regulations, unless the context otherwise requires —

“parent company” refers to an enterprise which controls (as set forth in section 131(2) of the Fair Trading Act 2022), owns or operates another enterprise known as a subsidiary;

Notifiable merger

3. In accordance with section 132 of the Act, any merger shall be notifiable if the combined annual turnover or combined value of assets, whichever is higher, of all parties to a merger equals to or exceeds SCR 10 million.

Calculation of threshold

4.(1) For the purposes of regulation 3, the annual turnover or value of assets of enterprise shall be calculated by adding together, respectively, the annual turnover or value of —

- (a) the enterprises concerned;
- (b) its subsidiaries;

- (c) its parent companies; and
- (d) other subsidiaries of its parent company.

(2) Notwithstanding subregulation (1), the annual turnover or value of assets of a target enterprise shall not, for the purposes of these Regulations, include the annual turnover or value of assets of its parent company and its parent company's other subsidiaries where, after the merger is implemented, such parents are not parents of —

- (a) the target enterprise if it remains after the merger; or
- (b) the merged enterprise in the case of an amalgamation or combination.

(3) For the purposes of these Regulations, an enterprise is a subsidiary of another juristic person if that juristic person, one or more other subsidiaries of that juristic person, or one or more nominees of that juristic person or any of its subsidiaries, alone or in any combination —

- (a) is or are entitled to a majority of the voting rights that may be cast at a general meeting of that enterprise, or the ability to control the voting of a majority of those votes, either directly or through a controlled entity of that person;
- (b) is or are able to appoint or to veto the appointment of a majority of the directors of that enterprise;
- (c) beneficially owns more than one-half of the issued share capital of that enterprise; or
- (d) has or have the ability to materially influence the policy of that enterprise in a manner comparable to a person who, in ordinary commercial practice, can exercise an element of control referred to in part (a) to (c).

Calculation in case of acquisition

5. Where a merger consists of the acquisition of parts, whether or not constituted as legal entities, of one or more enterprises, only the

turnover relating to the parts, which are the subject of the merger, shall be taken into account.

Calculation based on most recent financial year

6. For the purposes of regulation 4, the annual turnover shall comprise turnover in the most recent financial year, and the value of assets shall comprise the value of assets as at the end of the most recent financial year.

Turnover taken at place of operation

7. For the purposes of these Regulations, turnover shall be attributed to the place where the customer is located, which is typically the place where the service is actually provided or the product is actually delivered, whether directly to the customer or indirectly through agents or traders.

Value of subsidiaries exempted from calculation

8. For the purposes of calculation of value of assets of an enterprise under regulation 4, the value of the assets of its subsidiaries shall not include the value of the shares held or interests in another enterprise.

MADE this 15th day of September, 2022.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**

S.I. 98 of 2022

FAIR TRADING ACT, 2022

(Act 12 of 2022)

**FAIR TRADING (CONSUMER PROTECTION) (PRODUCT
LABELLING AND TRADE DESCRIPTION) REGULATIONS, 2022**

ARRANGEMENT OF REGULATIONS

REGULATIONS

1. Citation
2. Definitions
3. Goods to comply with labeling requirement
4. The form and manner of label and trade description
5. Genetically modified ingredients
6. Exemption from these regulations

SCHEDULE

S.I. 98 of 2022**FAIR TRADING ACT, 2022***(Act 12 of 2022)***Fair Trading (Consumer Protection) (Product Labelling and Trade Description) Regulations, 2022**

In exercise of the powers conferred by section 74 of the Fair Trading Act, 2022, the Minister responsible for trade, hereby makes the following regulations —

Citation

1. These Regulations may be cited as Fair Trading (Consumer Protection) (Product Labelling and Trade Description) Regulations, 2022.

Definitions

2. In these Regulations, unless the context otherwise requires —

“sale” means any products or goods which are placed or made available on the market intended to be sold to consumers;

“pre-packaged food” means food that is packaged before being offered for sale to consumers or other businesses and does not include food packaged upon request or at the counters;

“processed food” means any food that has been altered in some way during preparation either through freezing, canning, baking, drying and includes but is not limited to, breakfast cereals, cheese, tinned vegetables, bread, savory snacks; such as crisps, fish products; such as sardines, meat products; such as bacon, sausage, ham, salami and pâté, convenience foods such as microwave meals or ready meals, cakes and biscuits;

“beverage” means any liquid intended for human consumption and includes but is not limited to plain water, milk, juices, coffee,

tea, soft drinks and alcoholic drinks such as wine, beer, and liquor;

“health and beauty product” includes products in the categories of over-the counter remedies and medicines, personal care items, such as toothpaste, shaving cream, and mouthwash; hair care items, such as shampoo, conditioners, setting lotions, and home permanents; body care items, such as body lotion, skin moisturizer, and facial applications; and cosmetics, including face makeup and perfume;

“household cleaning product” means substances usually liquids, powders, sprays, or granules used to remove dirt, including dust, stains, bad smells, contaminant and clutter on surfaces and includes but is not limited to aerosol spray products, air fresheners, chlorine bleach, detergent and dishwashing liquid, dry cleaning chemicals, rug and upholstery cleaners, furniture and floor polish, and oven cleaners.

Goods to comply with labeling requirement

3. All goods intended to be imported into the Republic for the purposes of sale shall comply with the labelling and trade description requirements in the categories as specified in the Schedule.

Requirements of label and trade description

4. The label and trade description applied to goods shall —
- (a) be in a conspicuous and legible manner;
 - (b) be in a reasonable font size that is clearly readable;
 - (c) include mandatory information indicated with words and numbers or shown using pictograms and symbols;
 - (d) provide mandatory information in a manner that —
 - (i) is legible;

- (ii) is difficult to remove where appropriate;
 - (iii) is not hidden, obscured, detracted from or interrupted by any other written or pictorial matter;
 - (iv) does not require consumers to open the product to access the information;
- (e) for pre-packed food, processed food, beverages and alcohol disclosed the information —
 - (i) on the container or on a label attached to the food; or
 - (ii) on a notice, ticket or label that is readily discernable by an intending purchaser at the place where the intending purchaser chooses that food.

Genetically modified ingredients

5.(1) For purposes of section 74 (13) of the Act, goods which contain at least 5 percent of genetically modified organisms, shall be labeled in a legible manner and size stating, *mutatis mutandis*, that the good or ingredient or component “contains Genetically Modified Organisms”.

(2) For the purposes of section 74(13) of the Act, goods that are intentionally and directly produced using genetic modification processes, the goods or marketing material, as the case may be, shall be labeled, meeting the requirements of section 74 of the Act, without change, as “produced using genetic modification”.

(3) If it is scientifically impractical or not feasible to test goods contemplated in for the presence of genetically modified organisms or ingredients, a notice meeting the requirements of section 74 of the Act shall be applied to such goods or marketing material, as the case may be, in a conspicuous and easily legible manner and size, stating “may contain genetically modified ingredients”.

Exemption from regulations

6. These Regulations do not apply to —

- (a) goods so small in size that labelling is not reasonably possible;
- (b) foods consisting of a single ingredient, where the name of the food is identical to the ingredient;
- (c) name or the name of the food that enables the nature of the ingredient to be clearly identified;
- (d) fresh fruit, vegetables and fish which have not been processed, peeled, cut or similarly treated;
- (e) goods that are packaged in such a manner that the product contents are visible and identifiable;
- (f) goods exempted under any other written law.

SCHEDULE

[Regulation 3]

1. Pre-Packed Food, Processed Food, Beverages and Alcohol —

- (i) Name of the food;
- (ii) List of ingredients;
- (iii) Any substitute ingredients;
- (iv) Allergen information;
- (v) Quantitative declaration;
- (vi) Net Quantity;
- (vii) Shelf Life;
- (viii) Storage conditions;
- (ix) Name and address of manufacturer/supplier;
- (x) Preparation instructions (if applicable);

- (xi) The country in which they were manufactured, produced or adapted*;
- (xii) Additional labelling information may be required under the Food Labelling Regulation.

2. Non-Pre-Packaged

- (i) Name of the food;
- (ii) Presence of any allergens which includes **celery, cereals containing gluten** (such as barley and oats), **crustaceans** (such as prawns, crabs and lobsters), **eggs, fish, lupin, milk, molluscs** (such as mussels and oysters), **mustard, peanuts, sesame, soybeans, sulphur dioxide and sulphites** (if they are at a concentration of more than ten parts per million) and **tree nuts** (such as almonds, hazelnuts, walnuts, brazil nuts, cashews, pecans, pistachios and macadamia nuts).

3. Non-Food products

- (i) Name of the good;
- (ii) The composition or contents of any goods;
- (iii) Name and address of manufacturer/supplier;
- (iv) Instructions for use (if applicable);
- (v) Any goods being the subject of any patent, privilege or copyright;
- (vi) Safety instructions;
- (xiii) The country in which they were manufactured, produced or adapted*

*The country in which they were manufactured, produced or adapted;

- (1) that a locally manufactured product using imported material must state “Made in Seychelles from imported materials”;
- (2) if after such goods have been reconditioned, adapted, rebuilt or remade, whether in the Republic or elsewhere, a trade description is applied to such goods stating clearly that such goods have so been reconditioned, adapted, rebuilt or remade, as the case maybe;
- (3) if the goods were wholly assembled or made in the Republic, a trade description is applied to such goods stating “Made in Seychelles.”

MADE this 15th day of September, 2022.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**

S.I. 96 of 2022

FAIR TRADING ACT, 2022

(Act 12 of 2022)

Fair Trading (Corporate Immunity) Policy 2022

In exercise of the powers conferred by section 55(2) of the Fair Trading Act, 2022, the Commission, hereby makes the following policy —

**FAIR TRADING COMMISSION OF SEYCHELLES POLICY ON
CORPORATE IMMUNITY**

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1. INTRODUCTION

The Commission recognizes that it is in the interest of all Seychellois consumers to grant benefits to a given cartel member who wishes to put an end to its illegal conduct and fully cooperate with the Commission ensuring the prosecution of other cartel participants.

These restrictive business practices or cartel activities are secretive by nature and are often difficult to detect. A Corporate Immunity Policy, together with significant penalties for violators, provides an incentive for a cartel participant to provide information about the cartel to the Commission. It is an effective tool for detecting and furthering investigation into cartel conduct.

2. WHAT IS THE CORPORATE IMMUNITY POLICY?

The Corporate Immunity Policy is an investigation tool devised to encourage cartel participants to disclose to the Commission a cartel activity to discourage or prevent the formation of cartels, and to eradicate this harmful conduct.

Immunity in this context means that the Commission would not subject the successful applicant to adjudication before the Tribunal for its involvement in the cartel activity, which is part of the application under consideration. Furthermore, the Commission would not recommend having any fines imposed to that successful applicant. Granting of immunity under the Corporate Immunity Policy is not based on the fact that the applicant is viewed as less guilty than the other cartel members, but on the fact that the applicant is the first to submit evidence which in the Commission's view may enable it to adopt a decision to carry out an investigation in connection with an alleged cartel; or the applicant is the first to submit evidence which in the Commission's view may enable it to find an infringement in connection with an alleged cartel.

The Corporate Immunity Policy, therefore, serves as an aid for the efficient detection and investigation of cartels, as well as effective prosecution of enterprises involved in cartel operations. It envisages not only a situation that the applicant alerts the Commission of the existence of cartel activity, but also one that would culminate in a referral of, and

ultimately in a final determination made by the Tribunal, of such reported cartel activity, with the applicant cooperating against other members of the cartel.

The Corporate Immunity Policy has the objective of improving the level of compliance with the Fair Trading Act 2022, through the increased detection of cartels. This is with the objective of benefiting consumers through the increase in competition, leading to lower prices and better services.

3. SCOPE OF APPLICABILITY FOR CORPORATE IMMUNITY

The Corporate Immunity Policy is only applicable to section 126(1) (a)(iii) of the Fair Trading Act 2022 which reads as follows:

“Restrictive horizontal practices:

126.(1) An agreement between, or decision or concerted practice by, enterprises in a horizontal relationship, or an association of enterprises, in the same market is prohibited —

(a) if it involves any of the following practices —

- (i) directly or indirectly fixing a purchase or selling price or any other trading condition;
- (ii) dividing markets by allocating customers, suppliers, territories, or specific types of goods or services;
- (iii) collusive tendering or bid-rigging;
- (iv) limiting or controlling production, market outlets or access, technical development or investment...”.

4. NON-APPLICABILITY OF CORPORATE IMMUNITY

There are various instances in which the Corporate Immunity Policy is non-applicable; for example:

- where the cartel conduct in respect of which immunity is sought falls outside the ambit of the Fair Trading Act 2022;

- where the applicant fails to meet any other requirement and condition set out in the Corporate Immunity Policy;
- where the enterprise was the initiator/ringleader of the secret cartel.

It is the approach of the Commission that unsuccessful applicants if they so wish, be encouraged to cooperate with the Commission and attempt negotiations to settle the matter with the Commission.

Where an enterprise is unsure as to whether the Corporate Immunity Policy would apply to a particular conduct, it may approach the Commission to get clarity. This may be done orally or in writing. An enterprise concerned may choose to remain anonymous if it wishes to. The Commission will protect the information submitted by applicants and treat it with the utmost confidentiality.

Any clarification provided will not have a binding effect on the Commission. It is merely issued to guide the would-be applicant as to whether a conduct would be considered for immunity under the Corporate Immunity Policy.

5. SCOPE OF THE CORPORATE IMMUNITY

Total Immunity:

An enterprise that has engaged in cartel conduct may apply for full immunity from fines that may otherwise have been imposed by the Tribunal for such conduct under Section 126 (1) (a) of the Fair Trading Act 2022.

To be eligible for full immunity, the applicant must be deemed the first to submit information to the Commission which in the Commission's view would give it a sufficient basis to presume the existence of a cartel and therefore to launch a substantiated investigation where there is no pre-existing investigation, or, would provide significant additional information about the cartel conduct to significantly advance its investigation where it has a pre-existing investigation.

Once the Commission, as the case may be, has reached a final decision in respect of the alleged cartel, total immunity is granted to

a successful applicant who has fully met all the conditions and requirements under the Corporate Immunity Policy.

Conditional immunity:

This is given to an applicant at the initial stage of the application to create a good atmosphere and trust between the applicant and the Commission pending the finalisation of the infringement proceedings. This is done in writing between the applicant and the Commission signaling that immunity has been provisionally granted.

Conditional immunity, therefore, precedes total immunity or no immunity. The Commission will give the applicant total immunity after it has completed its investigation, provided the applicant has met the conditions and requirements set out in the Corporate Immunity Policy continuously throughout the proceedings.

At any point in time, until total immunity is granted, the Commission reserves the right to revoke the conditional immunity if, at any stage, the applicant does not co-operate or fails to fulfill any other condition or requirement set out in the Corporate Immunity Policy.

No immunity:

This applies in those cases where the applicant fails to meet the conditions and requirements under the Corporate Immunity Policy.

If immunity is not granted, the Commission is at liberty to deal with the applicant as provided for in the Act, or the Commission may consider a settlement agreement usually initiated by the enterprise concerned.

Eligibility for reductions of fines:

An enterprise that has engaged in cartel conduct but is not deemed the first to submit information to the Commission and is therefore unable to meet the eligibility requirements for full immunity from fines, may be eligible for a reduction of any fines upon the recommendation of the Commission for such conduct under Section 126 (1) (a) of the Fair Trading Act 2022. To be eligible for such reduction of fines, the

applicant must submit information to the Commission which, in the Commission's view, adds significant value to information already in the Commission's possession.

The range of the reduction in fines to be granted will be set by the order in which applicants are deemed to have submitted information that adds significant value, such that:

- (a) the first enterprise deemed to have submitted information that adds significant value to information already in the Commission's possession will be eligible for a reduction of fines of 40-60 %;
- (b) the next enterprise deemed to have submitted information that adds significant value to information already in the Commission's possession will be eligible for a reduction of fines of 30-40 %; and
- (c) the enterprise that subsequently submits information that adds significant value to information already in the Commission's possession will be eligible for a reduction of fines of up to 30 %.

The Commission will determine the amount of the reduction of fines within the ranges set out in the aforementioned taking into account:

- (a) the extent to which the information submitted adds significant value, with greater value meriting a greater reduction of fines: and
- (b) the stage of the Commissions investigation when the information was submitted, with earlier submission meriting a greater reduction of fines.

6. CONFIDENTIALITY

Any applicant who gives or discloses any information to the Commission may claim confidentiality in respect to the whole or part of the material as per section 44 of the Fair Trading Act 2022. The applicant may grant a waiver so that the Commission may disclose necessary information for enabling coordination of Corporate Immunity application presented in other jurisdiction or authorities.

7. THE REQUIREMENTS AND CONDITIONS FOR IMMUNITY UNDER THE CORPORATE IMMUNITY POLICY

The conditions and requirements for an applicant to qualify for immunity are as follows:

- (a) The applicant must provide the Commission with complete disclosure of all evidence, information, and documents in its possession or under its control relating to any cartel activity;
- (b) The applicant must offer full and expeditious co-operation to the Commission concerning the reported cartel activity. Such co-operation should be continuously offered until the Commission's investigations are finalised;
- (c) The applicant must immediately stop the cartel activity or act as directed by the Commission;
- (d) The applicant must not alert other cartel members or any other third party that it has applied for immunity;
- (e) The applicant must not make a misrepresentation concerning the material facts of any cartel activity or act dishonestly;
- (f) The information provided must be sufficient to allow the Commission to either initiate or genuinely advance an investigation.

To be eligible for full immunity, the applicant must be the **first applicant** to provide the Commission with information, evidence and documents, sufficient to allow the Commission in its view, to institute proceedings or to successfully conclude an investigation concerning a cartel activity.

8. ORDER OF SUBMISSION

The deemed order of submission of the applicant's qualifying information will be based on the date and time at which the applicant:

- (a) submits a complete application for an immunity or requests a marker (see the below section 10-13 on marker system) or

- (b) if the applicant does not apply for a marker or their marker application is incomplete, the date and time at which the applicant submits a complete application.

Directors, officers, managers, and employees

An enterprise's current or former directors, officers, managers, and employees will have the same immunity or reduction of fines from any order for payment of compensation to third parties by the Commission in respect of their involvement in the cartel unless such directors, officers, managers or employees fails to cooperate with the Commission's investigation. Upon written request, the Commission will issue a letter to any such individual confirming the grant of such immunity.

9. PROCEDURE FOR IMMUNITY UNDER THE CORPORATE IMMUNITY POLICY

The enterprise wishing to take advantage of the Corporate Immunity Policy should contact the Commission either in person, over the phone, or by email. The procedure for obtaining Corporate Immunity can begin with an anonymous initial contact by the enterprise or its lawyers to determine whether Corporate Immunity is still available and whether there are already prior immunity applicants. Any person providing information for Corporate Immunity on behalf of an enterprise must have the authority to do so.

The enterprise may apply directly for immunity or an immunity marker.

Initial Contact

The initial contact made may be anonymous if the enterprise wishes for more information on the immunity available for instance, if the enterprise provides a general description of the industry or market, officers at the Commission may advise the enterprise on whether it is the first enterprise to approach the Commission concerning the matter. However, for the Corporate Immunity application to be properly recorded and processed, the enterprise must provide its name and a clear description of the cartel conduct (involved market, involved

enterprises). Upon such application, the Commission within 7 days of the application having been made, shall respond in writing and acknowledge the receipt of the application for Corporate Immunity and shall specify the manner in which the application has been received by the Commission. In the event of a dispute as to whether a Corporate Immunity application was made, the acknowledgment letter of the Commission shall be conclusive evidence of such application.

For the Corporate Immunity to be granted, enterprises must provide:

- (a) The identity of the enterprise providing information;
- (b) Details of other enterprise(es) or person(s) involved in the cartel.
- (c) Description of cartel activities and all other information and evidence relating to the cartel that the enterprise has in its possession at the time of the application.

Upon receipt of the Corporate Immunity application, the Commission shall review the application submitted to assess the enterprise's eligibility to the Corporate Immunity. Depending on the information provided, the Commission may schedule additional meetings to get more information on the cartel, and the list of evidence that is available.

In instances where enterprises do not have all the information or evidence in regards to the alleged cartel, it may make use of the marker system.

10. APPLICATION PROCEDURES: THE MARKER SYSTEM

The Commission will issue markers to those who apply for them before the submission of a Corporate Immunity application. The marker will note the date and time of receipt of a complete marker application.

Markers will serve as a basis for determining the deemed order of submission of the applicant's qualifying information for its eligibility for total immunity from fines or the extent of available reductions of fines.

11. MARKER APPLICATION CONTENTS

An applicant may apply for a marker by submitting to the Commission with the following information without evidence on the cartel at the time of the application is made:

- (a) the identity of the enterprise, including entity type, address, country of establishment, contact information, and contact information of legal representatives, if any;
- (b) a general description of the cartel activity, including the affected products or services, the nature of the conduct in broad terms, the approximate duration of the conduct, and admission to having participated in the cartel as so described; and the identities of other known or suspected participants in the cartel conduct.

12. THRESHOLD FOR A SUCCESSFUL MARKER

To obtain a marker, the applicant must provide the Commission with a reasonable basis for suspecting the applicant's participation in cartel activity.

13. MARKER APPLICATION REVIEW

The Commission will review the marker application and notify the applicant that:

- (a) the Commission is reasonably certain that the conduct either would not constitute a violation of section 126 (1) (a) of the Fair Trading Act 2022 and therefore not within the scope of the Corporate Immunity Policy;
- (b) the marker application is deficient, identifying the deficiencies and permitting the applicant to complete the marker application; or the marker application is complete.

If the Commission informs an applicant that it is reasonably certain that the conduct is beyond the scope of the Corporate Immunity Policy, the application is deficient or if the Commission for any reason does not

subsequently grant conditional immunity, then the Commission will not use the information received in the marker application against the applicant in any proceeding. Nothing will prevent the Commission from using its investigative powers to obtain such or any similar information from other sources. If the Commission determines that the marker application is complete, it will issue the applicants a marker identifying the date and time at which the complete application was received.

The Commission intends where possible to grant markers on the next business day after the complete application is received.

The applicant must submit a complete Corporate Immunity application within two weeks after the date of the issuance of the marker. The Commission may extend this timeframe upon written request from the applicant for an additional two weeks.

If the applicant fails to submit a complete Corporate Immunity Application by the required date, the marker will automatically expire. The applicant may apply for a new marker and the date and time of receipt of the new complete marker application will serve as a basis for determining the order of submission of a Corporate Immunity applicant(s) qualifying information for purposes of eligibility for total immunity from fines or the extent of available reductions of fines.

14. REVOCATION OF IMMUNITY

A revocation may occur at any time in respect of immunity. The Commission will revoke immunity in writing. Revocation will occur if the applicant fails to meet the conditions and requirements of the Corporate Immunity Policy, including in the event of lack of cooperation by the applicant, provision of false or insufficient information, misrepresentation of facts, and dishonesty.

15. HOW TO CONTACT THE COMMISSION

Enterprises seeking to make general enquiries on the Corporate Immunity Policy or seeking clarification on whether or not immunity would be considered may contact:

- The Competition Department
Fair Trading Commission
Unity House, Block B. 3rd Floor
Victoria
Seychelles
- Telephone: 4325250
- Website: www.ftc.sc
- Email: info@ftc.sc

MADE this 15th day of September, 2022.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**

TRUSTS (AMENDMENT) BILL, 2022

(Bill No. 22 of 2022)

OBJECTS AND REASONS

This Bill seeks to amend the Trusts Act, in order to comply with recommendation 25 of the Financial Action Task Force Recommendations by requiring trustees to provide beneficial ownership information to other trustees where the trust is administered by more than one trustee.

Dated this 21st day of September, 2022.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**

TRUSTS (AMENDMENT) BILL, 2022

(Bill No. 22 of 2022)



A BILL

FOR

AN ACT TO AMEND THE TRUSTS ACT, 2021 (*ACT 34 OF 2021*).

ENACTED by the President and the National Assembly.

Short title

1. This Act may be cited as the Trusts (Amendment) Act, 2022.

Amendment of section 26 of Act 34 of 2021

2. Section 26 of the Trusts Act, 2021 (*hereinafter referred to as the “principal Act”*) is amended in subsection (4), by repealing the word “censed”.

Insertion of new section 30A

3. The principal Act is amended, by inserting after section 30, the following section —

“Request of information between trustees

30A.(1) Where a trust is administered by more than one trustee, any trustee may request for any relevant information in respect of the trust from any of the other trustees of the trust.

(2) Notwithstanding section 16 of the Beneficial Ownership Act, 2020 (*Act 4 of 2020*), subsection (1) shall also apply to information on beneficial owners.

(3) A trustee shall comply with a request for information made under subsection (1) within any timeframe as may be specified in the request.”

Amendment of section 84

4. Section 84 of the principal Act is amended in subsection (4), by repealing the word “rty”.

Amendment of section 89

5. Section 89 of the principal Act is amended in paragraph (1)(a), by inserting after the words “access the” the words “registered office or”.