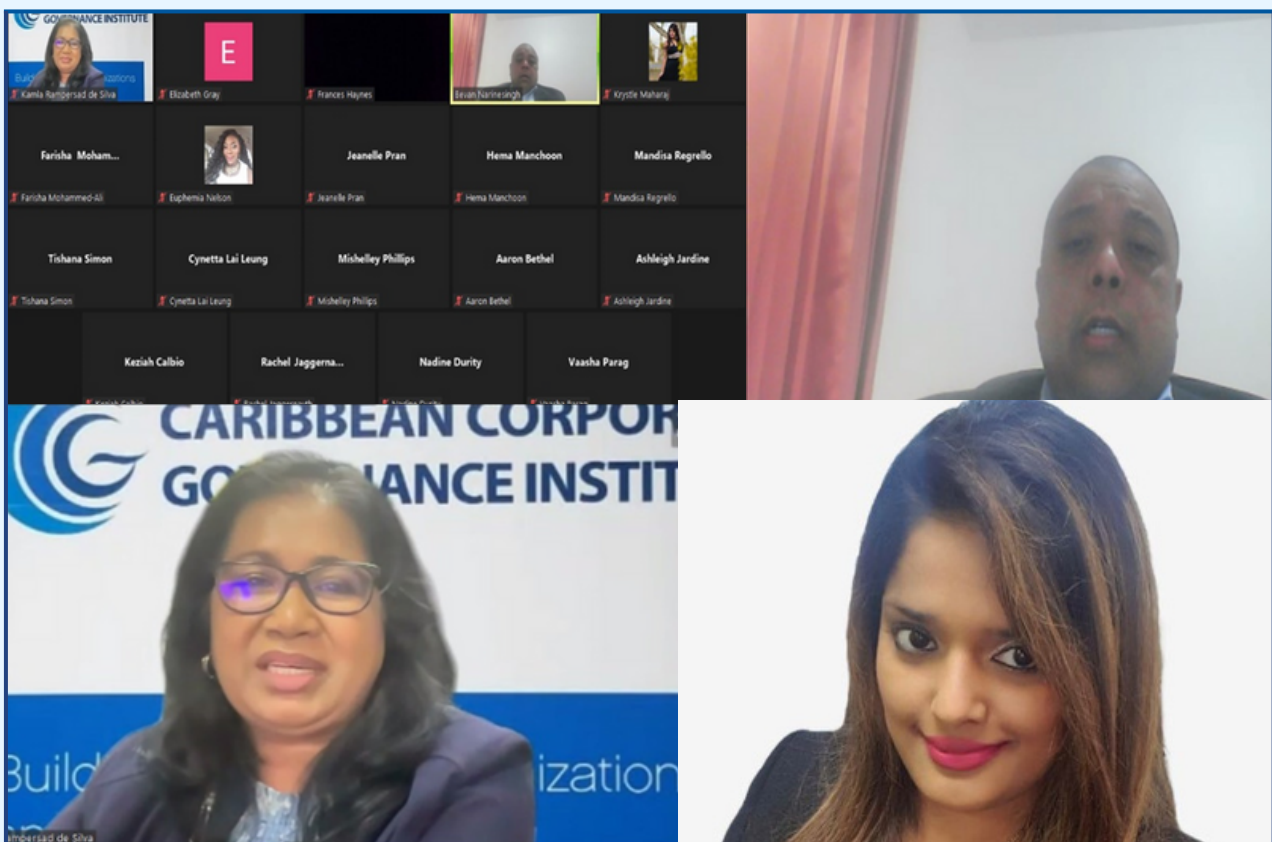




MEDIA RELEASE



FTC Hosts Virtual Stakeholder Meeting with Corporate Counsel in Trinidad and Tobago, “Competition Law in Challenging Times: Updates and Considerations for Corporate Counsel”



27th October, 2022

The Fair Trading Commission (“the Commission”) as part of its continuing efforts to ensure and promote better compliance with Competition Law hosted a Virtual Meeting with Corporate Counsel in Trinidad and Tobago on Thursday 27th October 2022 under the theme of “Competition Law in Challenging Times: Updates and Considerations for Corporate Counsel.”

The Commission’s Executive Director, Mr. Bevan Narinesingh in his opening remarks emphasized the need to promote, protect and maintain competition given the current challenges and crises in the local and international sphere for example the impacts of the COVID-19 pandemic and global inflation. Additionally, Mr. Narinesingh highlighted that priority should be given to establishing more competitive markets as this helps to ensure flexibility, promote economic growth and encourage greater innovation.

The Caribbean Corporate Governance Institute's (CCGI) Chief Executive Officer, Ms. Kamla Rampersad de Silva subsequently delivered a presentation on how the CCGI interacts with the legal community in ensuring compliance with the law and with relevant Corporate Governance principles. The presentation highlighted key areas such as Corporate Governance and its distinction from management, a historical review of Corporate Governance and ethical issues faced in the Boardroom. Ms. de Silva's presentation also emphasized the increasing need to establish, adhere and comply with Corporate Governance principles in relation to Environmental, Social and Governance (ESG) issues.

The Commission's Senior Legal Counsel, Ms. Krystle Maharaj then highlighted the challenges and opportunities presented to the organisation since the full proclamation of the Fair Trading Act as well as other matters regarding updates on the activities of the Commission, common issues related to the Commission's work, recent cases of anti-competitive conduct and dos and don'ts concerning compliance with the Fair Trading Act. Furthermore, Ms Maharaj also emphasized the symbiotic relationship between competition law and ESG.

Persons in attendance included representatives from the organisations and law firms such as Ansa McAL Limited, AP Scott, M. Hamel-Smith and Co, Fitzwilliam, Stone, Furness-Smith & Morgan, Dentons Delany and Pollonais, Blanc de la Bastide & Jacelon.



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