

The Japan Fair Trade Commission Concluded Memorandum on Cooperation with the Korea Fair Trade Commission of Republic of Korea

July 25, 2014
Japan Fair Trade Commission

The Japan Fair Trade Commission (hereinafter, "JFTC"), on 25th of July, 2014 in Tokyo, concluded Memorandum on Cooperation with the Korea Fair Trade Commission of Republic of Korea (hereinafter, "KFTC"), which is the competition authority of Republic of Korea. The signers and outline of the Memorandum are as follows:

1. Signers

The JFTC: Chairman Mr. Kazuyuki Sugimoto

The KFTC: Chairman Mr. Dae-lae Noh

2. Outline

(1) Purpose of Cooperation

The purpose of this Memorandum is to contribute to the effective enforcement of the competition laws of each country through the development of a cooperative relationship between the competition authorities.

(2) Notification

Each competition authority will notify the other of the enforcement activities of the notifying competition authority that the notifying competition authority considers may affect the important interests of the other competition authority.

(3) Cooperation in Enforcement Activities

Each competition authority will render assistance to the other competition authority, including provision of information that is relevant to the enforcement activities of the other competition authority.

(4) Coordination of Enforcement Activities

Where the competition authorities are pursuing enforcement activities with regard to matters that are related to each other, the competition authorities will consider coordination of their enforcement activities.

(5) Request for Enforcement Activities

If a competition authority believes that anti-competitive activities carried out in

the country of the other competition authority adversely affect the important interests of the former competition authority, the former competition authority may request that the other competition authority initiate appropriate enforcement activities.

(6) Avoidance of Conflicts over Enforcement Activities

Each competition authority will give careful consideration to the important interests of the other competition authority throughout all phases of its enforcement activities.

(7) Annual Consultation

Each competition authority will hold consultations at least once a year to exchange information or discuss matters of mutual interest.