



**Memorandum of Understanding between the Taiwan Fair Trade Commission and  
the Superintendence of Industry and Commerce of the Republic of Colombia,  
Regarding the Application of Competition Laws**

The Taiwan Fair Trade Commission (hereinafter referred to as "TFTC") and the Superintendence of Industry and Commerce of the Republic of Colombia (hereinafter referred to as "SIC"), hereinafter jointly referred to as the "Parties";

Having regard to the importance of cooperation and coordination between the "Parties" to further strengthen competition law enforcement in both countries; recognizing that cooperation in enforcement activities and the coordination of such activities may result in a more effective resolution of the Parties' respective competition law concerns than may be obtained by independent actions; and considering the important work being done at the International Competition Network, and the close working relationship between the Parties in this forum;

Have agreed as follows:

**I. PURPOSE AND DEFINITIONS**

1. The purpose of this Memorandum of Understanding (hereinafter referred to as "this Memorandum") is to promote cooperation and coordination between the Parties, and to ensure that the Parties give careful consideration to each other's important interests in the application of their competition laws.

2. In this Memorandum, these terms will have the following definitions:

(a) "Competition law(s)" means:

(i) for the TFTC, Fair Trade Act (2015), and any amendments thereto;

(ii) for the SIC, Laws 155 of 1959, 256 of 1996 and 1340 of 2009; Decrees 2153 of 1992 and 4886 of 2011; and specific legislation directly associated with these legal instruments, as well as any amendments thereto;

(b) "Enforcement activity(ies)" means any investigation or proceeding conducted by a Party in relation to the competition law it administers or enforces;<sup>1</sup> and

(c) "Territory" means the territory in which a Party has jurisdiction.

(d) "Anticompetitive activity(ies)" means any conduct or transaction that may be subject to penalties or other remedies under the competition laws administered and enforced by the Parties.

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<sup>1</sup> The Parties understand that for Colombia "investigation or proceeding" include decisions taken by the Superintendence of Industry and Commerce.





3. Each Party will notify the other of any amendments to its competition laws.

## II. NOTIFICATIONS

1. If one of the Parties considers that undertakings' actions within its own territory can affect competition in the territory of the other Party, the former shall notify the latter about that.
2. If one of the Parties considers that competition in its own territory can be affected by undertakings' actions that are carried out in the territory of the other Party, the former shall notify the latter about that.
3. Notifications made pursuant to this article shall include sufficient information as to allow the receiving Party to assess potential effects on its major interests, according to each Party's laws and to the extent compatible with article VII of this Memorandum (existing laws and confidentiality of information).
4. Notifications under this Memorandum may be carried out by direct communication between the Parties.

## III. COOPERATION AND COORDINATION

1. The Parties acknowledge that it is in their common interest to cooperate and share information where appropriate and practicable.
2. Where the Parties are pursuing enforcement activities with regard to the same or related matters, they will endeavor to coordinate such activities where appropriate and practicable, and will respect the independence of each Party to make its own decisions.
3. The Parties accept that it is in their common interest to work together in technical assistance initiatives related to competition law enforcement and policy. Subject to the Parties' reasonably available resources, these initiatives may include such forms of technical cooperation as the Parties decide are appropriate for purposes of this Memorandum.

## IV. AVOIDANCE OF CONFLICTS

The Parties shall, within the framework of their own laws and to the extent compatible with their important interests, give careful consideration to the other Party's important interests throughout all phases of their enforcement activities, including decisions regarding the initiation of an investigation or proceeding, the scope of an investigation or proceeding, and the nature of the remedies or penalties sought in each case, provided that such consideration is in accordance with the country's existing laws.

## V. CONSULTATION

Each Party may request consultations regarding any matter relating to this Memorandum. The request for consultations shall indicate the reasons for the request and whether any procedural time limits or other constraints require that consultations be





expedited. Each Party shall consult promptly when so requested, with a view to reaching a conclusion that is consistent with the purpose of this Memorandum.

## **VI. MEETINGS**

Officials of the Parties will meet, as necessary, to:

- (a) exchange information on their enforcement efforts and priorities in relation to their competition laws;
- (b) exchange information on economic sectors of common interest;
- (c) discuss other matters of mutual interest related to the application of competition laws or the operation of this Memorandum; and
- (d) share experiences regarding successful competition programs.

## **VII. EXISTING LAWS AND CONFIDENTIALITY OF INFORMATION**

1. Nothing in this Memorandum will require a Party to take any action, or to refrain from acting, in a manner inconsistent with existing laws, or will require any change in the laws of Taiwan or Colombia.

2. Notwithstanding any other provision in this Memorandum, neither Party is required to communicate information to the other Party if such communication is prohibited by the laws or regulations of the Party possessing the information, or would be incompatible with the interests of that Party in the application of its competition law. No information will be exchanged pursuant to this Memorandum which could not have been exchanged in the absence of this Memorandum.

3. Unless otherwise decided by the Parties, each Party will maintain, to the fullest extent possible, the confidentiality of any information communicated to it in confidence by the other Party. Each Party will oppose, to the fullest extent possible, any request by a third party for communication of such confidential information, unless the Party providing the confidential information consents in writing to its communication.

## **VIII. COMMUNICATIONS UNDER THIS MEMORANDUM**

Communications under this Memorandum will be carried out directly between the Parties. Each Party may designate a contact point, as notified in writing to the other Party.

## **IX. FINAL PROVISIONS**

1. This Memorandum will come into effect on the date of the last signature.
2. This Memorandum may be amended upon the mutual written consent of the Parties.
3. This Memorandum will remain in effect for an indefinite period of time, unless one Party notifies the other in writing that it wishes to terminate this Memorandum. In that



case, this Memorandum will terminate for the notifying Party sixty (60) days after such written notice is given.

In witness whereof, the undersigned, being duly authorized by their respective Governments, have signed this Memorandum.

Signed in duplicate, at Taipei, this 23 day of 6, 2015, and at Bogota, this 2 day of 9, 2015, in the Chinese, Spanish, and English languages, all texts being equally authentic. In case of divergence in the interpretation of this Memorandum, the English text shall prevail.

FOR THE TAIWAN FAIR TRADE COMMISSION

FOR THE SUPERINTENDENCE OF INDUSTRY AND  
COMMERCE OF THE REPUBLIC OF COLOMBIA

**SHIOW-MING WU**  
Chairperson

**PABLO FELIPE ROBLEDO DEL CASTILLO**  
Superintendent of Industry and Commerce