

Summer is coming! And so are hefty cartel fines

April 12, 2016

The Act increasing the maximum fine that the Authority for Consumers and Markets can impose for cartel infringements is set to enter into force on 1 July 2016. Instead of keeping pace with the European Commission's 10% cap of a company's total turnover in the preceding business year, the Act will increase the maximum fine to 10% of a company's turnover achieved during the cartel infringement, subject to a maximum duration of four years. In the case of repeated infringement, the maximum fine level will double. Fines for individuals who oversaw and gave instructions regarding the cartels will also be doubled from EUR 450,000 to EUR 900,000. Cartel infringements may therefore soon lead to even more serious financial setbacks. All the more reason for companies to check whether implemented compliance programmes are sufficiently effective in detecting potential cartel violations.