



ITFA Meetings and Working Groups

International Trade and Forfeiting Association (ITFA) meetings and working groups must comply with applicable competition law. This is particularly important as trade bodies consist of competitors working closely together. Breaches of competition law can have serious potential consequences and can include fines and also prison sentences.

ITFA meetings and working groups should not be used as a forum to exchange commercially sensitive information relating to a competitor's business, including current or future prices, business plans or marketing activities, costs or revenue.

Participants in ITFA meetings or working groups should:

- not seek or share any information which is likely to reduce strategic uncertainty in the market, or share non-public information about their business, strategy or market behaviour;
- not enter into discussions or agreements whose object or effect is restrictive of competition, including but not limited to price fixing, terms and conditions, or the exclusion of third parties;
- ensure a written agenda is prepared and circulated in advance of the meeting and that discussions stick to the agendas and do not go "off-topic";
- ensure that notes or minutes are taken of all meetings; these are not legally privileged and could be made public one day; and
- consult with outside legal counsel if there is any doubt about competition law compliance.

If a competitor tries to discuss commercially sensitive issues, it is the responsibility of all participants to the discussion to terminate the conversation and the meeting immediately.