

# **THE FIDI ANTI-TRUST CHARTER**

**V.1**

**OCTOBER 2017**



## Leading the Fight Against Cartels

*FIDI supports the adoption of Anti-Trust compliance programs by its Affiliates. In this connection, FIDI is determined to support the fight against cartels, which restrict competition among suppliers to the detriment of customers.*

## Background

Membership in FIDI is highly valued by its Affiliates, and to ensure that value continues, all FIDI Affiliates pledge to abide by the highest ethical standards and to free and fair competition.

The Anti-Trust Charter is a declaration of commitment. It will strengthen the FIDI organisation, the FAIM programme, and all Affiliates by making it clear what distinguishes FIDI Affiliates from non-FIDI companies.

All FIDI Affiliates agree to sign and be guided by the provisions of the Anti-Trust Charter. The Anti-Trust Charter covers their employees (whether permanent, fixed-term or temporary) and any associated third parties providing services to or on behalf of the FIDI Affiliates.

The Anti-Trust Charter will be integrated into FAIM. The procedural and audit requirements will form part of the FAIM Implementation Manual and the Pre-Audit assessment.

## What Is a Cartel?

A cartel is an agreement, concerted practice or conspiracy among competitors to fix prices, submit collusive tenders, divide or share markets and, more generally, restrict competition.

A cartel is regarded as the most egregious violation of Anti-Trust laws in most jurisdictions, which may lead to the imposition of significant fines as well as, in certain jurisdictions, criminal penalties.

## FIDI Will Not Tolerate Cartel Conduct

FIDI respects the Anti-Trust laws and regulations in the countries in which it operates and requires that its Affiliates do the same. Involvement in a cartel is unacceptable. It is against FIDI's core values of competing freely and fairly, based on the added value of its products and services.

The laws and regulations that sanction cartel conduct are in place in most jurisdictions. These laws and regulations are designed to promote free and fair competition and to protect consumers. Anti-Trust compliance programs are in place to detect and prevent cartels.

## **Charter Statement**

### **Undertaking by all FIDI Affiliates with immediate effect**

All FIDI Affiliates commit to legal and ethical behaviour, and to refrain from engaging in any business that will harm the interests of FIDI, other affiliates, clients, or the industry. FIDI and its Affiliates will take steps to ensure they are fully informed of applicable Anti-Trust laws and regulations in connection with cartel conduct and other Anti-Trust violations, and will monitor their employees and business partners to ensure full and continual compliance.

### **Legal compliance**

FIDI Affiliates will ensure that they are aware of all applicable laws and regulations covering anticompetitive practices in all the jurisdictions in which they operate, and that they will obey and uphold those laws and regulations.

FIDI affiliated companies will ensure that they are aware of, and are complying with, applicable laws and regulations in connection with cartels.

### **Ethical behaviour**

As a demonstration of its commitment, FIDI and its Affiliates pledge to take a zero-tolerance approach to cartel conduct. At all times, FIDI and its Affiliates will act professionally, fairly and with the utmost integrity in all business dealings and relationships. This will apply wherever they operate.

### **Commitment to the values of FIDI**

This Charter will be formally integrated into the FAIM quality standard.