

FAST TRACK PROCEDURE (SUMMARY FACT SHEET)

Overview – Key Objectives and Benefits

Businesses that infringe section 34 or 47 of the Competition Act 2004 may apply for Fast Track Procedure to resolve their infringements more expeditiously and efficiently for themselves and the Competition and Consumer Commission of Singapore (“CCS”).

For businesses, Fast Track Procedure can reduce administrative costs, operational uncertainty and provide an expedient way for businesses to obtain closure if they are under CCS’s investigation. For CCS, Fast Track Procedure allows for the better utilisation of its investigatory and legal resources.

Businesses that complete the Fast Track Procedure may receive up to a 30% discount on remaining financial penalties. Earlier applications (before Proposed Infringement Decision (“PID”) issuance) may receive higher discounts due to greater procedural efficiencies and resource savings.

Steps to Obtain Fast Track Discount

1 Initiation:	Businesses can apply for Fast Track Procedure either before or after PID is issued, but not after Infringement Decision (“ID”). CCS may also invite parties to consider applying for Fast Track Procedure.
2 Discussion Phase:	“Without prejudice” discussions may be held by CCS about the scope, gravity, and potential penalties for the infringement to facilitate resolution. When discussion concludes, a fast track party must submit a form stating material facts, providing financial information, admitting liability, and agreeing to procedural limitations.
3 Fast Track Agreement:	A formal agreement is signed containing admissions of liability, agreed facts, penalty parameters, and binding commitments such as not making representations (beyond a concise summary on factual inaccuracies) and consequences of any appeal against CCS’s decisions.

Key Commitments in Fast Track Agreement

Fast Track parties must agree to:

-  Cooperate throughout the investigation and any subsequent proceedings;
-  Admit liability and acknowledge facts without qualification;
-  Accept the financial penalty and its computation and any structural/behavioural remedies;
-  Not make written or oral representations (except for identifying material factual inaccuracies); and
-  Resolve the infringements as per the signed Agreement i.e. did not withdraw from, challenge or appeal the signed Agreement.

Fast Track Discount for Penalty

Fast Track Discount of up to 30% is applied after other reductions or increases (such as leniency benefits or aggravating factors). For example, a party receiving 50% leniency reduction and 30% fast track reduction would receive an overall 65% penalty reduction.

CCS may inform fast track party that the Fast Track Procedure is no longer available and issue a proposed infringement decision or infringement decision that departs from the discussion.