



UPDATE

THE FEDERAL COMPETITION AND CONSUMER PROTECTION COMMISSION LAUNCHES ITS MERGER NOTIFICATION PORTAL



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The Federal Competition and Consumer Protection Commission (the “FCCPC”) has today, 14th October 2021, launched its new merger notification portal (the “Portal”). The Portal which is a positive step towards the improvement of the ease of doing business in Nigeria, has now fully digitised the merger filing process, through the provision of online facilities for the submission and processing of merger notifications with the FCCPC. According to the FCCPC, merger notifications can be made on the Portal from today.

Other key features of the Portal include: a filing fee calculator which is to assist applicants accurately calculate the fees payable for merger notifications, a publication feature for the publishing of merger notifications in line with the requirements of the Federal Competition and Consumer Protection Act 2018 (“FCCPA”) and a scheduling assistant for the scheduling of pre-merger notification consultation appointments with the FCCPC.

The launch of the Portal was part of the activities during a stakeholders’ engagement session organised by the FCCPC. During the event, the FCCPC gave insight into its regulatory approach to competition in Nigeria and mentioned that it expects full compliance with the FCCPA and its subsidiary regulations, as it will no longer hesitate to enforce the law to the fullest extent possible where necessary.

The Executive Vice-Chairman/Chief Executive Officer of the FCCPC, Mr. Babatunde Irukera mentioned that the FCCPC will prioritise clear communication with the public and that the industry should expect the FCCPC to be accessible. Mr. Irukera, however, warned that from 2022, failure to comply with the standstill obligations under the FCCPA will be met with the full letter of the law. In addition, the FCCPC may also reopen already approved mergers if the parties’ conduct warrants it.

The FCCPC also announced that it will in the coming weeks release more regulations to the public, especially with respect to restrictive agreements.

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