

# FINES AND PENALTIES FOR ANTICOMPETITIVE PRACTICES SET TO INCREASE - LUPICINIO INTERNATIONAL LAW FIRM

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**The fines and penalties imposed on companies, their management and their directors for anticompetitive practices are expected to increase so it is vital that companies ensure they are not breaching competition laws, says Ángel Valdés, partner at Lupicinio International Law Firm in Barcelona.**

"Compliance [with competition law] is a philosophy to be followed and it is very important for companies operating in Spain to get the correct advice on competition matters," Valdés explains. "Spanish companies are introducing policies and proceedings to ensure both the legal entity and employees comply with the last amendment of the Criminal Code in relation to legal entities, but it is also convenient if they apply similar high compliance standards in order to avoid anticompetitive practices by the employees or the legal entity," says Valdés. He continues: "Last year was also the first time that the Spanish competition authority imposed penalties, not only on companies but also on the managers and members of the board of directors." Valdés adds: "It has also been intimated that these penalties are to be increased, so this is definitely

a worrying matter for companies." As a result, competition lawyers are increasingly reviewing clients' operations in order to engage all the relevant departments with a view to taking action. "It is not just about reviewing compliance from a legal perspective – understanding the relation of all the departments to compliance and offering the right advice and training is very important too," Valdés says.

"It's a procedure that involves visiting the company's legal department to find out the main point of risk," he explains. "Then, having established the scope of the analysis, we look at computers and documentation, before preparing a list of the relevant people to be interviewed."