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Consent agreement template provides transparency and predictability for merger remedy negotiations

News Release

September 29, 2016 — OTTAWA, ON — Competition Bureau

The Competition Bureau is issuing a template for merger consent agreements. The formal guidance published today is designed to provide the Canadian legal and business community with better insight into the Bureau's expectations when negotiating measures to address competitive issues likely to arise from a proposed merger. It will also support transparency and predictability in how the Bureau enforces the *Competition Act*.

The Bureau's mandate in reviewing a merger is to determine whether the proposed transaction will be likely to result in a substantial lessening or prevention of competition. A consent agreement will contain remedial measures that the Commissioner has determined are appropriate to address a proposed transaction's likely anti-competitive effects. A consent agreement has the force and effect of a court order once it is registered with the Competition Tribunal.

When the Bureau finds that a transaction is likely to have anticompetitive effects, its preference is to negotiate a consent agreement rather than challenge a transaction before the courts. Because court proceedings are costly and time-intensive for all parties, negotiated consent agreements provide value for Canadians and benefit the Canadian economy.

However, the Bureau will not compromise its responsibility to preserve competition in the marketplace through contested proceedings. In 2015, the Bureau applied for two Competition Tribunal orders under section 92 of the *Competition Act* challenging the proposed transactions.

Quick Facts

- The Bureau will adjust the consent agreement template over time, based on its ongoing experience with negotiated merger consent agreements.
- By signing a consent agreement, parties to a merger agree to implement the actions described in the document to remedy the likely anti-competitive effects of the merger.
- Once a consent agreement is registered with the Competition Tribunal, the Commissioner issues a No Action Letter, if requested, confirming he will not be challenging the transaction at that time.

Related Information

- [Consent agreement template](#)
- [Competition and Compliance Framework](#)
- [Merger Review Process Guidelines](#)

Associated Links

- Signed consent agreements are available on the [Competition Tribunal website](#).

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