

## **COFECE notifies its Statement of Probable Responsibility for possible Absolute Monopolistic Practice in the market of AFORES administration services.**

- *COFECE's Investigative Authority issued a Statement of Probable Responsibility after considering the existence of elements suggesting that Economic Agents have participated in absolute monopolistic practices in the AFORE's market*
- *The case will continue as a trial-like procedure in which Economic Agents will be able to answer COFECE's allegations.*

**Mexico City, April 5th 2016.-** The Mexican Federal Economic Competition Commission (COFECE) notified several economic agents of a Statement of Probable Responsibility for their alleged participation in absolute monopolistic practices in the market of pension funds administration services (AFORES for its acronym in Spanish) within the national territory.

COFECE's Investigative Authority concluded its ex-officio inquiry process, and has now issued a Statement of Probable Responsibility, which was presented to COFECE's Board of Commissioners, detailing the elements that have allowed it to suggest that certain competing Economic Agents have participated in an absolute monopolistic practice. With the notification of COFECE's Statement of Probable Responsibility the trial-like procedure is initiated.

Pursuant to the Federal Economic Competition Law (FECL), absolute monopolistic practices consist of contracts, agreements, arrangements or combinations amongst competing Economic Agents, which have as their purpose or effect to fix prices, restrict supply, allocate markets, rig bids and exchange information with one of these purposes or effects.

The parties to the trial-like procedure are the Economic Agents against whom the Statement of Probable Responsibility was issued and the Investigative Authority. During this stage, the corresponding Economic Agents have the right to argue in their favor and submit evidence related to the allegations presented against them. Once all defense arguments are heard evidence is analyzed and allegations are brought forth, COFECE's Board of Commissioners shall issue a resolution.

– 000 –

Consult the infographics- [What is an absolute monopolistic practice?](#) (In Spanish)

**MORE COMPETITION FOR A STRONGER MEXICO**



---

*The Federal Economic Competition Commission is entrusted with safeguarding competition and free market access. Through these, it contributes to consumer welfare and the efficient functioning of the markets. Through its work it seeks better conditions for consumers, greater output and better services and a "level playing field" for companies.*

