

Fair Trading Commission  
**ANNUAL REPORT**

2021



ACCOUNTABLE | CREDIBLE | TRANSPARENT

2021 ANNUAL REPORT

FAIR TRADING COMMISSION





# Fair Trading Commission Annual Report 2021

## Letter of Transmittal

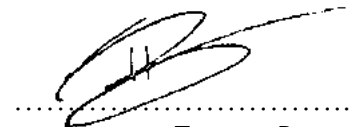
Fair Trading Commission  
Good Hope  
Green Hill  
St. Michael

December 20, 2021

Dear Minister:

In accordance with Section 22 of the Fair Trading Commission Act, CAP. 326B, Laws of Barbados, I have the honour to submit to you the Commission's Annual Accounts for the year ended March 31, 2021 as certified by the external auditors in accordance with Section 21 of the Act, together with the Operational Report for the same period.

Yours faithfully,



Tammy Bryan  
Chairman

The Hon. Kerrie Symmonds, MP  
1st Floor West  
Warrens Office Complex  
Warrens  
St. Michael



# Fair Trading Commission Annual Report 2021

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# Fair Trading Commission Annual Report 2021

## Message from the Chairman



January 2<sup>nd</sup>, 2021 signaled the Fair Trading Commission's achievement of a significant milestone, as it observed 20 years of service to the public of Barbados. Having evolved from its predecessor, the Public Utilities Board, the Commission's genesis was a direct response to the call for increased governance that would go beyond the regulation of public utilities and encompass consumer protection and fair competition. This evolution continues today as the Commission, an organisation that was created due to the recognition of the need for change, celebrates its 20<sup>th</sup> anniversary during a year of transition, where

nations, organisations and consumers alike continue to contend with the challenges presented by the COVID-19 pandemic.

One of the issues which continues to be of great concern for the Commission is the increased prevalence of scams and pyramid schemes. While the promoters of such activity often tout the promised returns as a panacea for the pandemic's devastating economic impact, the Commission is duty bound to act in the interest of and educate the public about the veritable danger and unlawful nature of these schemes. The Commission will therefore continue to champion the protection of consumer rights and remain responsive to consumer queries and concerns in relation to these, and other, issues as they arise.

The current global circumstances have likewise affected the business environment, with new economies created in order to adapt to evolving markets and industries. However, the pace of these changes has reinforced the need for a responsive competition regime which ensures that customers are not disadvantaged by business conduct.

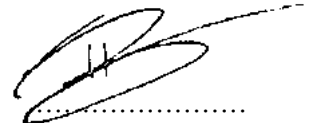
As these nascent issues were addressed, so too were the Commission's core duties, which include monitoring the performance of regulated utilities. The Commission's completion of its Summary Final Findings Report on the Barbados Light and Power Company Limited (BL&P) November 2019 Electricity Outages was therefore critical and represented the culmination of an investigation which involved the comprehensive review of the utility's reports, supplementary documents and affidavits, coupled with the Commission's independent research and assessment. Having deemed the cause of the outages as within the BL&P's control, the Commission has determined that enforcement action is warranted, with details on the nature of the action to be shared in due course.



## Message from the Chairman (*continued*)

Embracing its role in the country's thrust towards achieving its 2030 renewable energy goal, the Commission issued feed-in-tariffs for solar photovoltaic and land-based wind technologies above 1 MW and up to 10 MW in September 2020; these rates, once secured by project proponents, are applicable **for 20 years from the commissioning date of the project**. **There is much regulatory work to be done to undergird the punctilious development of the sector; the Commission stands ready to execute its mandate.**

**None of the aforementioned, nor the other numerous contributions not mentioned here, could have been achieved without the pillars of the Commission** - the dedicated Staff and Commissioners who ensure that we remain steadfast in our commitment to, and, fulfilment of its mandate. As we look to the future, we will continue to build on the Commission's legacy of accountability, credibility and transparency, remaining true to the quest for parity and progress for consumers, communities and country.



Tammy Bryan  
Chairman

## Members of the Commission 2020 - 2021



**From left:** Ms. Sukeena Maynard; Ms. Jennivieve Maynard; Mr. Samuel Wallerson; CEO, Mrs. Sandra Sealy; Chairman, Mrs. Tammy Bryan; Dr. Donley Carrington; Mr. Jermaine Beckford; Mr. John Griffith; Dr. Brian Francis.

**Inset left:** Mr. Morton Holder **Inset centre:** Ms. Ruan Martinez **Inset right:** Mr. Roger Barrow

The eleven (11) Commissioners of the Fair Trading Commission were appointed by the Minister of Small Business, Entrepreneurship and Commerce. They are vested with the responsibility, inter alia, for adjudicating on utility regulation applications, making determinations on merger applications, issuing orders and initiating prosecutions pertaining to breaches of consumer protection legislation. The Chief Executive Officer is an ex-officio member of the Commission.

The Commission convened twenty (20) administrative meetings, eighteen (18) panel meetings and nineteen (19) ad hoc committee meetings during the reporting period. Regulatory panels consisting five (5) Commissioners heard and determined matters relating to utility regulation.

## Fair Trading Commission at a Glance

### Role of the Commission

The Fair Trading Commission was established on January 02, 2001 *“to safeguard the interests of consumers, to regulate utility services supplied by service providers, to monitor and investigate the conduct of service providers and business enterprises, to promote and maintain effective competition in the economy and for related matters.”*

### The laws enforced by the Commission are:

- Fair Trading Commission Act, CAP. 326B;
- Fair Competition Act, CAP. 326C;
- Consumer Protection Act, CAP. 326D;
- Utilities Regulation Act, CAP. 282; and
- Certain provisions of the Telecommunications Act, CAP. 282B; Barbados Water Authority Act, CAP. 274A; and the Electric Light and Power Act, CAP. 2013-21.

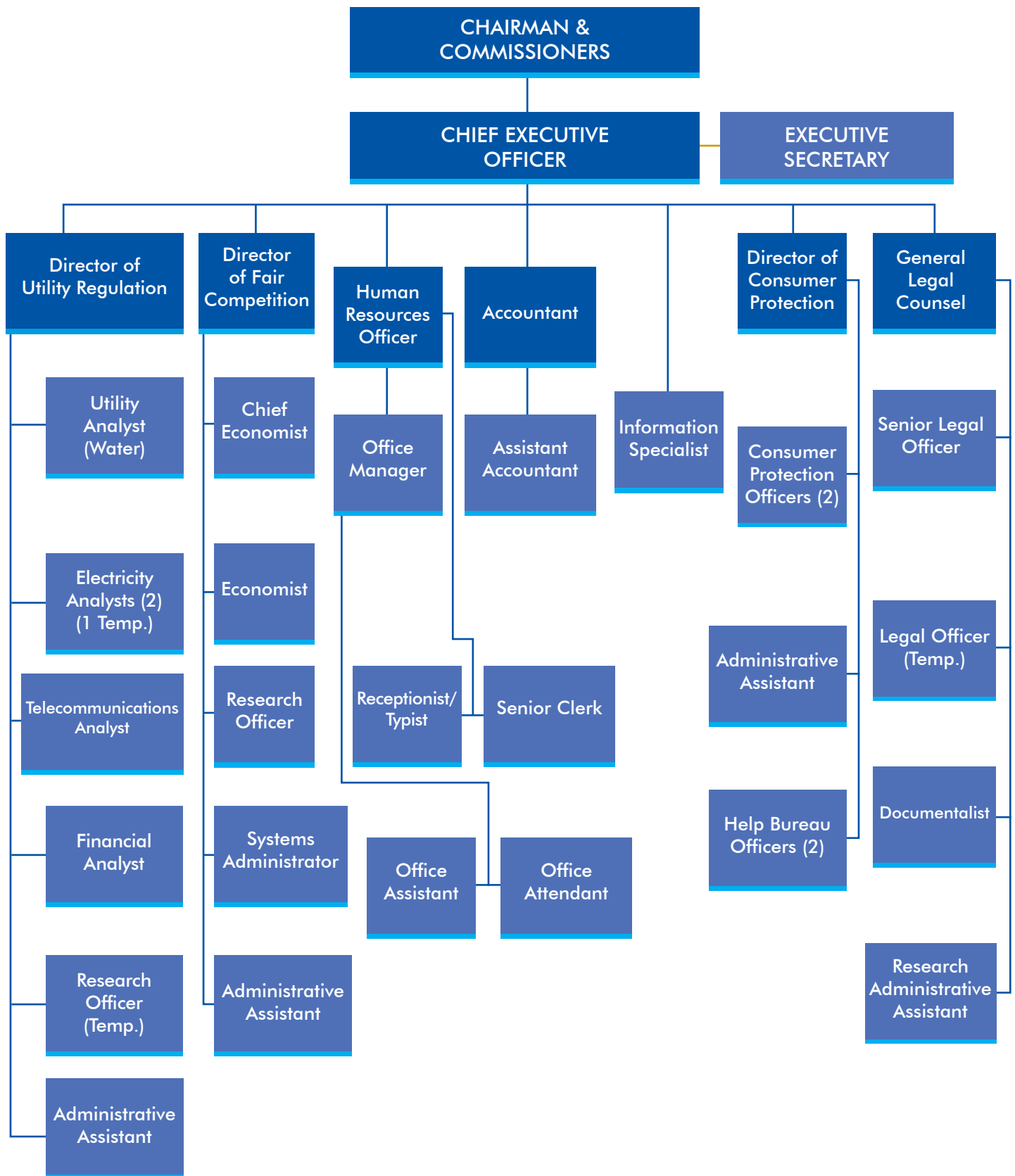
### The Commission’s goals are to:

- Ensure the efficient and safe provision of regulated utility services at reasonable rates;
- Safeguard the interest of consumers;
- Promote and encourage fair competition; and
- Strengthen the human resource and operational capabilities of the Commission in order to effectively implement its legislative mandate.

### Organisational Structure

The Chief Executive Officer is responsible for the administration of the legislation under the purview of the Commission and for the supervision of its staff and work programme. Statutory provision is made for the appointment of Directors to carry out the Commission’s mandate. They are the Director of Utility Regulation, Director of Fair Competition and Director of Consumer Protection. The Legal Department, headed by the General Legal Counsel, provides legal advice on all aspects of the Commission’s work. The Commission’s organisational structure is rounded out by the Human Resources, Administration and Accounts departments.

# Organisational Structure







# Year in Review

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## Fair Competition

The Fair Competition Division is mandated, in accordance with the Fair Competition Act, CAP. 326C (FCA), to promote, maintain and encourage competition; prohibit the prevention, restriction or distortion of competition and the abuse of dominant positions in trade in Barbados and within the CARICOM Single Market and Economy; and to ensure that all enterprises, irrespective of size, have the opportunity to participate equitably in the market place.

### Investigation and Adjudication

During the financial year, April 2020 - March 2021, the Division considered six (6) allegations of anti-competitive practices. The scope of the matters included potential anticompetitive conduct such as exclusive dealing, business collaboration and anticompetitive agreements. The matters touched several sectors inclusive of banking, accommodation, retail and telecommunications. Four (4) of these allegations were either resolved or dispensed during the financial year; the remainder are under review. Set out below are summaries of the main investigations undertaken during the year.

#### Investigations: Under Review

- **Timeshare Rental: The Crane Resort**

In June 2020, the Division received a complaint against the Crane Residential Resort ('the Crane'). The allegation is that the resort is enforcing a non-compete policy which the complainants believe to be a violation of the Agreement they signed as well as a violation of the Fair Competition Act. This investigation is on-going.

- **Banking: Inquiry on Banking Charges**

In January 2021, the Commission was made aware that commercial/retail banks in Barbados were migrating from the Caribbean Integrated Financial Services Inc. (CarlFS) card system platform and instead implementing a VISA and MasterCard based system which could result in increased fees for customers. There were additional concerns that the new system could reduce consumer choice, could benefit banks with an international footprint, and could potentially be disadvantageous to local credit unions.

The Commission launched an inquiry on February 2, 2021 and is awaiting feedback from third parties (inclusive of regulators such as the Financial Services Commission and the Central Bank of Barbados) before a determination can be made on how to proceed with the matter.

## Fair Competition (continued)

- **WiConnect – Massy Distribution**

On April 12, 2020, the Commission received a query from WiConnect (the Complainant), a local online shopping platform which facilitates the delivery of groceries and other products to consumers. Wi-Connect submitted a complaint alleging that Massy Distribution was hindering competition. The matter was suspended on July 28, 2020 after the complainant failed to respond to multiple information requests from the Commission.

- **Services Contract – Grantley Adams International Airport**

In November 2020, the Commission received a complaint against Grantley Adams International Airport (GAIA) by a service provider who alleged that the training that was delivered by another provider used the same syllabus designed by the complainant. Following discussions with the complainant, the Commission determined that there were no anticompetitive concerns. The Complainant was advised accordingly and the matter closed.

- **Exclusionary Conduct: Kooyman Barbados**

In October 2020, the Commission received a complaint against Kooyman Barbados (Kooyman) in which the complainant stated that after purchasing an air conditioning unit from Kooyman and having the unit installed by an independent technician they were made aware that the warranty would be void if it was not installed by a Kooyman recommended installer.

After reviewing the information submitted by both Kooyman and the complainant, and after consulting the Consumer Protection Division both divisions agreed that information on customer receipts was ambiguous and could be misleading. Kooyman clarified that only the installation warranty was affected and not all of the listed warranties (three in total) if the unit is not installed by a certified installer. Kooyman was directed to amend the information on customer receipts to accurately reflect the store's policy regarding the three (3) listed warranties.

- **SMJ Beverages (Barbados) Inc.: Case Deposit Fee**

The Commission received a complaint against SMJ Beverages (Barbados) Inc. in December 2020, by which the complainant alleged that SMJ Beverages charged a case deposit fee on plastic bottled drinks. Upon review of the complaint, it was determined the fee charged is beyond the remit of the Fair Competition Act. However, the Commission forwarded the complaint and relevant details to the Department of Commerce and Consumer Affairs for further recourse.



## Fair Competition *(continued)*

### Review of Domestic Merger Activity

The authority to grant or refuse permission to merge is enshrined in Section 20(1) of the FCA, which accords the Commission the power to review transactions which are likely to undermine competitive processes within the market. The FCA requires that a merger application be submitted where the lone or joint market share of each or both of the merging parties is at least 40 percent in any market.

- **Merger: Purchase of the Insurance Corporation of Barbados Limited by Paynes Bay Finance**

On September 4, 2020 through the daily print media the Commission became aware of the purchase of the Insurance Corporation of Barbados Limited (ICBL) by Paynes Bay Finance (PBF). The Commission is reviewing the sale to determine if there was a breach of Section 20(2) of the Act for failing to seek permission to merge. The matter is ongoing.

- **Merger: Proposed Acquisition of Shares in Roberts Manufacturing Company Limited by Proven Investments Limited**

On January 11, 2021, a Merger Application was filed with the Commission in which Massy Barbados was seeking permission to divest its majority shareholding in Roberts Manufacturing Co. Ltd. to Proven Investment Ltd. The relevant Markets being accessed include the supply of packaged fats and packaged cooking oils, and the supply of animal feed and dog food. The review commenced on January 22, 2021 and is ongoing.

- **Merger: Acquisition of Massy Technologies InfoCom (Barbados) Limited by Musson Group of Companies**

In January 2021, the Commission was made aware that Massy Technologies InfoCom (Barbados) Limited (Massy Technologies) had been acquired by the Musson Group of Companies (Musson) through their subsidiary PBS Technology Group. Massy Technologies had also undergone a name change and is now called PBS Technologies (Barbados) Limited (PBS Barbados). The Commission is reviewing the transaction to determine if the parties breached Section 20(2) of the Act by failing to notify the Commission of the transaction. The Commission is awaiting the market information that will inform the review. This information will also assist in determining the relevant markets.

- **Merger: Proposed Sale of Assets of CIBC FirstCaribbean International Bank to (Barbados) Limited to Sagicor Life Incorporated and Sagicor Asset Management Incorporated**

On February 5, 2021, CIBC First Caribbean International Bank (Barbados) Limited (FCIB) informed the Commission that it was exiting the asset management securities trading business. This business includes the management of a portfolio of discretionary and non-discretionary registered retirement savings plans ("RRSP") for customers; and a portfolio of non-discretionary investment management accounts.

## Fair Competition *(continued)*

On March 23, 2021, FCIB submitted a Merger Application to the Commission, while Sagicor submitted its application on April 16, 2021. The review is ongoing.

### **Investigations: Concluded**

- **Merger: Acquisition of Stronghold Data Solutions (Barbados) Limited by Secure Shred Incorporated**

On March 18, 2020, a merger application was filed in which approval was sought by Secure Shred Inc. (Secure Shred) for the planned acquisition of Stronghold Data Solutions (Barbados) Limited (Stronghold).

Following a review of the transaction, the Commission determined that the merger would result in significant lessening of competition in the records management market to the extent that there would be one player in the market post-merger. In this regard, for the merger to be approved, the Commission determined that the resulting concentration in the access to the relevant markets should be addressed with behavioural solutions. The Commission approved the transaction subject to behavioural conditions. The duration of the conditions is for five years as at the decision date. During this time the Commission will be monitoring the activities of the company to ensure compliance.

- **Merger: Acquisition of Seawell Air Services by Goddard Enterprises Limited**

In October 2019, the Commission received information that Goddard Enterprises Limited (GEL) and Seawell Air Services (SAS) were likely to enter into a transaction where GEL, through its subsidiary Goddard Catering Group (GCG) Ground Services (Barbados) Limited, would acquire the operations of SAS at the Grantley Adams International Airport. On May 11, 2020 the parties submitted Applications and the Commission began its investigation.

Since SAS has exited the market and GCG proposed to purchase the assets of the departing ground handling business of SAS, the Commission was of the view that the proposed transaction was unlikely to cause anticompetitive effects. Hence, the transaction was approved with no conditions attached.

### **Enforcement and Compliance**

- **Divestment of Assets pursuant to the Columbus/FLOW Merger Decision**

The Division, in consultation with the recent internally constituted Competition Committee, developed protocols for transition to the next phase of the divestment process, which came into effect after the sale of assets was not completed within the 5-year divestment period. The Division continues to provide oversight of the divestment process.

## Fair Competition *(continued)*

### Review Domestic Commercial Activity

At Section 5(c) of the Act, the Commission is required to “keep under review commercial activities, to ensure that those practices which may adversely affect the interest of consumers are prevented or eliminated”. To satisfy this requirement the Commission actively monitors domestic commercial activity, and, on its own initiative, undertakes investigations into matters that appear to negatively affect the interest of consumers. The following investigation focussed on the emergence of sub-markets (notably, personal shopping and delivery services) during the COVID-19 pandemic.

- **Business Collaboration: PriceSmart, Cost-U-Less, PriceWhirl**

Government-sanctioned shutdowns and curtailment of economic activities resulted in the emergence of entities offering personal shopper and grocery delivery services. The Division recognises that the provision of these ancillary services can create channels for the coordination of prices between and among competing suppliers. The Division reviewed the relationship between the popular personal shopping provider, PriceWhirl, and two of the largest warehouse/bulk-shopping stores (namely PriceSmart and Cost-U-Less), manufacturers (e.g., Hanschell Inniss), and suppliers (e.g., Wine World). On May 12, 2020 the Commission launched an inquiry into the possible collaboration between the businesses for the supply of grocery items to households. After reviewing the submitted information, the Commission determined that there were no competitive concerns arising from PriceWhirl’s operations.

### Market Studies

The following matters were planned for the year in review but were either delayed or placed in abeyance because of the re-prioritisation of tasks in response to the COVID-19 pandemic:

- **Agriculture - Poultry Sector**

This study is a competitive assessment of the structure of the local poultry industry. Research is on-going.

- **Auto-Fuels**

This study was formally launched on July 18, 2019 with the broad objectives of examining the structure of the liquid fuels market of Barbados; identifying vulnerabilities within the markets; and exploring the relationship between the marketers and dealers in the auto fuels market to determine whether there are activities that are likely to suppress competition therein. An interim report of the consumer survey results was prepared and disseminated. Research is ongoing.

## Fair Competition *(continued)*

### **Queries, questionnaires and other requests for information**

Staff responded to telephone and e-mail inquiries for general information on Competition Law. The table at Appendix 1.1 shows the categories of calls received that were specific to competition law and policy, and, for which actual outcomes were realised (e.g., informal advice/guidance to market activity; interpretation of the legislation; discussions on competition matters).

### **Educating and Informing Businesses and Consumers**

An integral part of the Commission's responsibility is to make available to persons engaged in business and to consumers, general information with respect to the importance of competition and their rights and obligations under the Act. The objective of this is to proactively reduce the level of anticompetitive conduct, by making persons aware of the negative consequences of such practices while appreciating the benefits of keen competition.

- **Business Outreach Programme**

During the year the Commission was engaged by multiple industry players to provide informal interpretation of the Act. Specifically, guidance was provided on operational elements of the merger regime and the attendant provisions of the Act. This guidance resulted in the submission of four (4) merger applications; and the initiation of two (2) merger inquiries.

The Commission continues to advance its mandate through public awareness campaigns. The following occurred in the year under review:

- The DFC (Ag.) represented the Division on Mornin' Barbados to discuss the role of the Division during the national shutdown (COVID-19 responses).
- Press releases and attendant public relations material were developed to advise on collaboration between competitors.
- The Division was represented at a UWI panel discussion on competition policy with students of the Master's degree in International Trade Policy.
- The DFC (Ag.) was featured in the Antitrust Advent Calendar for 2020 established by the Institute for Cartel Law (IKartR) of the Heinrich-Heine-University Düsseldorf.
- The Division was represented at the UNCTAD-UNECE Regional Dialogue on MSMEs and Competition Policies.

## Fair Competition *(continued)*

### Cooperating with Competition Authorities

The need for cooperation agreements with key stakeholders is integral to the Commission’s strategic objectives. The cooperation is intended to:

- Promote assistance and exchange of information to enable the Authorities to perform their respective duties and functions more effectively;
  - Promote technical cooperation and enforcement activities between the authorities;
  - Avoid conflicts arising from the application of their respective laws and minimise the impact on the respective Authorities’ interests of any differences that may arise.
- **Memorandum of Understanding with the Guyana Competition and Consumer Affairs Commission (GCCAC)**

In September, 2020 the Commission and the Guyana Competition and Consumer Affairs Commission (GCCAC) formalised a Corporation Agreement.

The Commission has since engaged other agencies including the Barbados Statistical Service (BSS), the Competition Commission of South Africa (CCSA), and the Competition Authority of Kenya (CAK).

- **CARICOM Competition Commission (CCC) and Regional Authorities**

Under Section 5 of the Act, the Commission is required to cooperate with the CCC as well as the authorities of other CARICOM member states for the purpose of promoting and maintaining competition throughout the region.

During the Financial year, the Division continued to liaise with the CARICOM Secretariat on matters related to Competition Law and Policy as a member of the Sub-committee of the Reconvened Task Force on Competition Policy in the CARICOM Single Market and Economy (CSME).

This sub-committee is tasked with examining three possible models (options) whereby support could be given to CARICOM States that have not yet established national competition laws to enable same to enforce a competition law regime within their territories.

The Commission participated in the following meetings that were convened by the CARICOM Secretariat:

- Reconvened Task Force on Competition Policy in the CSME
- Second Regional Consultation on the CARICOM Regional Merger Policy

## Fair Competition *(continued)*

The Commission assists other Regional and international agencies in promoting the local and global competition regime. In November, 2020 the Commission assisted the CCC with the distribution of its survey geared at airport authorities, travel agents and airlines on the impact of Covid-19 on their operations.

The Commission is also part of a collaborative effort between and among national competition and consumer officials and ministries of trade and commerce on the development of strategies to counter the effects of the COVID-19 pandemic. The Commission contributed to the development of a Draft Action Plan, and is a member of a targeted committee to coordinate the work of the competition agencies.

- **Guyana Competition and Consumer Affairs Commission (GCCAC)**

The Commission responded to a request by the GCCAC for assistance in developing Procedural Rules for investigations.

- **International Competition Network (ICN)**

During the year in review the Commission participated in several working group calls, and ongoing discussions on disruptive innovation, and the ICN's outreach to younger agencies especially geared to institutional strengthening. The Commission also shared its COVID-19 policies with the International Competition Network (ICN).

- **Informal partnership with United States Federal Trade Commission (USFTC)**

The Commission continues to maintain a relationship with the United States Federal Trade Commission (USTFC) under an International Competition Network (ICN) partnership arrangement. The Division in partnership with the USFTC, and the US Department of Justice, hosted six (6) webinars during the year to discuss and share experiences on specific topics/issues in the area of competition law enforcement.

- **United Nations Conference on Trade and Development (UNCTAD) Technical Assistance**

In 2019, a request for technical assistance was submitted to UNCTAD on behalf of the Commission. The technical assistance was in the form of institutional strengthening of the Commission through the review of the Division's merger guidelines. UNCTAD informed that a consultant, Mrs. K. L. Menns, was engaged to assist the Commission in drafting its merger guidelines. The intervention culminated with two webinars with stakeholders to discuss the elements of the Merger Guidelines and to discuss recommendations for its improvement. The first stakeholder engagement session was convened on September 25, 2020, while Session two was held on 02 October 2020. The Commission, based on the recommendations emanating from the consultancy, is in the process of finalising the Merger Guidelines.

## Consumer Protection

The Consumer Protection Division (CPD) is tasked with the enforcement of the Consumer Protection Act, CAP. 326D (CPA), which serves to safeguard and protect the interests of consumers. In the 2020 – 2021 financial year, the Division continued to pursue its mandate despite the challenges presented by the COVID- 19 pandemic.

This pandemic was particularly disruptive to the CPD given that its activities are driven by commerce. Therefore, the Division experienced decreased consumer activity during the national stay at home period. However, once consumers were free to conduct their business without restrictions there was increased activity. In addition, given the requirements for social distancing, the CPD had to find new and innovative ways to educate and interact with consumers.

Consequently, the CPD utilised various types of technological methods in order to continue its work. These methods included hosting meetings in virtual spaces, utilising social media pages as informational tools and conducting online educational programmes. In addition, the Commission installed contactless equipment in its offices and this provided consumers with the opportunity to visit the Commission’s offices to have their concerns addressed.

### Consumer Protection Queries & Complaints

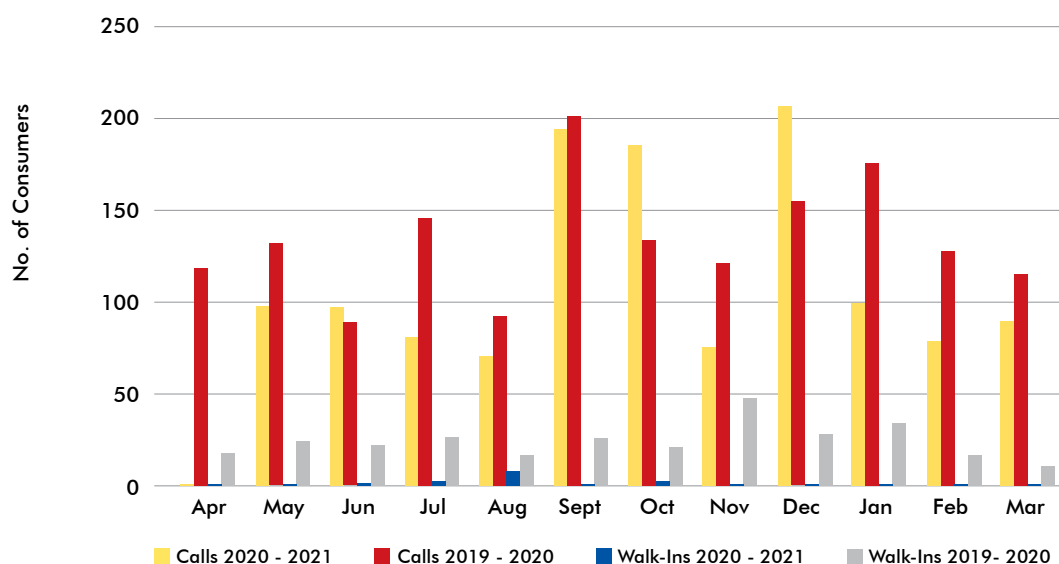
During April 2020, the Commission received three (3) consumer protection complaints and/or queries. This aberrant figure is in stark contrast to the typical number of calls that are received at this time of the year. From May 2020 onwards, the queries/ complaints improved consistently throughout the year with the Division experiencing increased calls/ queries following each social media campaign. This information is highlighted in Figure 1.

A total of two thousand four hundred and fifty-two (2,452) consumers contacted the Commission<sup>1</sup>. One thousand eight hundred and sixty-three (1,863) of these queries/ complaints related to the CPA. Five hundred and seventy-three calls (573) were directed to the Office of Public Counsel (OPC) since the matters were within the jurisdiction of the OPC and could not be addressed by the FTC. This resulted in a 49% increase in queries and complaints when compared with the previous financial year.

<sup>1</sup> In 2019 - 2020, the Commission collectively received 1,626 complaints and queries.

## Consumer Protection (continued)

Figure 1 – Monthly Consumer Queries



### Unfair Trade Practices

During the period under review, the Commission observed an uncharacteristic increase in the number of scams which may be contrary to Part III of the CPA. Concerned consumers alerted the Commission about advertisements which promoted medical cures and/or effective treatments for the COVID-19 virus.

The Commission issued a cease-and-desist letter on the basis that this action was in breach of Sections 12 and 13 (e) of the CPA. A Press Release condemning such claims was also issued.

The Commission’s social media monitoring, uncovered a number of potential consumer protection breaches. A synopsis of these breaches is as follows:

- Medical health claims that advertised there were cures for COVID-19, despite the fact that the World Health Organisation (WHO) said there was no cure;
- Work From Home Scams - scams that are disguised as legitimate job offers that allow persons to work remotely from their home but were actually concealed attempts to steal a consumer’s money;
- Pyramid Schemes or scams to acquire personal financial information from consumers by offering them large sums of money;
- Social Media complaints about pricing transparency within the new food delivery sector.



## Consumer Protection (*continued*)

- Curbside pickup and transparency pricing issues; and
- Data usage and internet challenges.

The increase of these issues coupled with information provided in meetings with the International Consumer Protection and Enforcement Network (ICPEN) and the CARICOM Competition Commission (CCC), were discussed at length and helped the Commission to realise that a strategic and proactive response to COVID- 19 was required.

Ultimately, the Commission devised a strong public relations response to address the issues mentioned above and the following was developed and utilised:

- Educational programmes utilising radio, social media and television to warn consumers about pressing issues;
- A strong enforcement response to false COVID-19 claims; and
- A flexible approach to other breaches;

Therefore, throughout the financial year various campaigns highlighting consumer protection issues coming out of the pandemic were undertaken in May, September and November 2020. Furthermore, pertinent information was published on the FTC's website as necessary. Additionally, a targeted social media outreach programme highlighting relevant consumer protection issues was prepared and deployed throughout the year.

### **Educational Outreach – Social Media**

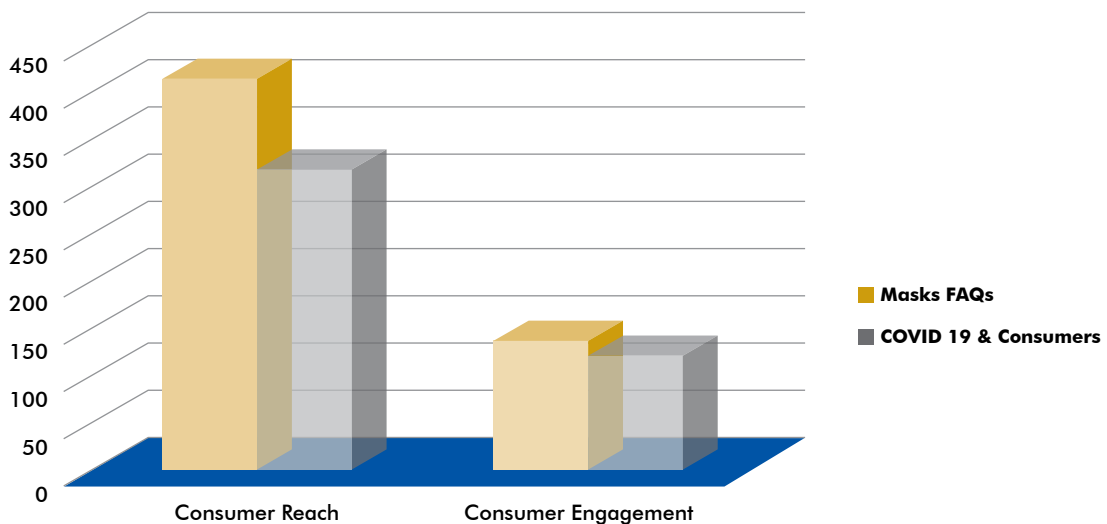
The CPD's Social Media Outreach consisted of Webinars and targeted social media campaigns pertaining to Consumer Safety, Unfair Contractual Terms and Unfair Trading Practices. The webinars were conducted to educate consumers about medical scams, dispel myths about COVID-19 and to examine issues pertaining to consumer safety that had arisen. Two (2) medical practitioners assisted the Commission with the webinars. The results of the social media campaign suggested that the Commission's reach, which is the number of individual persons who engaged with our content during these webinars was seven hundred and twenty-eight (728).

Likewise, engagement at the webinars, which includes, likes, shares and comments or any other action taken by participants when viewing the page, was sixty-five (65). Collectively the total reach and engagement was seven hundred and ninety-three (793) persons.

## Consumer Protection (continued)

Figure 2, below, provides further information on the number of persons reached and engaged with during these programmes.

**Figure 2 – Facebook Live Consumer Campaign**



At Christmas time, the Commission typically undertakes an extensive consumer protection education campaign. This year, the campaign was virtual which allowed the Commission to reach a greater number of consumers.

The Commission prepared videos and posts on a number of topics including online shopping, no exchange-no refund, keeping receipts, the five (5) steps to making a complaint and hire purchase. These topics were popular with consumers who interacted with the Commission’s content on both Instagram and Facebook.

At the end of the Christmas campaign, the engagement and reach on both Instagram and Facebook was fourteen thousand, nine hundred and four (14,904).

Further, it should be noted that this campaign coincided with the highest number of consumer protection related calls that the Commission received for the entire year. Therefore, despite using a virtual platform, the campaign was successful.

### Community Outreach

The Commission collaborated with the Barbados Association of Retired Persons (BARP) to host 2 seminars. The first was entitled “**Consumer Law - Rights and Responsibilities**”. This session was oversubscribed and only 100 persons allowed to attend. The second was entitled “**Unfair Trading Practices Part 1**”, Two hundred and ten (210) registered. As a result of the over-subscription to both, the seminars were broadcast on YouTube as well. These educational interactive sessions addressed critical issues that impact BARP members and the wider retired community.

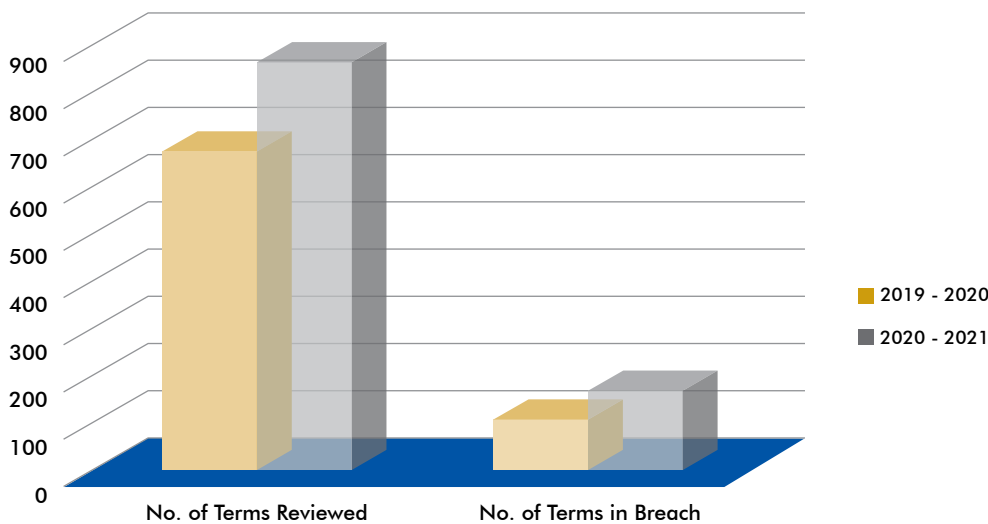
## Consumer Protection (continued)

### Standard Form Contracts

The Commission continued to review standard form contracts for unfair contract terms. These are contracts which have been prepared in advance by the supplier and not individually negotiated by the consumer. Where breaches are identified, the Commission requests that businesses amend or delete the infringing terms. It was noted that the onset of COVID-19 contributed to a sharp increase in the number of persons shopping online, there was also an increased application of terms and conditions by businesses. As a result, there was a one hundred and forty-three (143%) percent increase in the contractual terms reviewed during the period 2020 - 2021 when compared to the 2019 - 2020 financial year as per Figure 3 below. This increase was attributed to the Commission’s efforts to prioritise the issues relating to contractual terms as raised by consumers.

Therefore, for the reporting period, the Commission reviewed seventeen (17) contracts in total, for compliance with the CPA. These were from financial services, mobile telecommunications providers and retail sectors. The total number of terms reviewed was eight hundred and nineteen (819), of which ninety-six (96) were found to be in breach of the CPA as seen in Figure 3 below. Forty-five (45) terms have been amended. The Commission is working to resolve the other offending terms.

Figure 3 – Contract Terms Reviewed



### Enforcement

The CPD continued to use the Undertaking as authorised at Section 57, as an enforcement tool to address breaches of the CPA. Undertakings are legally binding agreements which contain specific actions that a business agrees to take to remedy behaviour that is in breach of the legislation. This enforcement tool was selected as it is a component of the ‘best practice’ consumer agencies toolkit; it also saves time, financial costs and court resources

## Consumer Protection *(continued)*

required for litigation. Moreover, it allows both parties to design realistic terms to arrive at structured compliance actions.

Once the Commission was notified of a suspected bait advertising case, an investigation was launched. Bait advertising occurs when a retailer advertises a sale or clearance price on an item to encourage potential customers to visit stores but the low-priced item is not available and the consumer is offered a similar, but more expensive item for purchase. In one case, the retailer advertised an item at a discounted price for a month but was unable to supply the product on the first day of the sale. It was subsequently determined that the retailer may have engaged in misleading and deceptive conduct which is contrary to the CPA.

The retailer was advised that enforcement action would be taken against it. The enforcement tool used in this instance was the Undertaking. The Undertaking is expected to be finalised in the 2021/2022 financial year. The Commission is expected to monitor the retailer for two (2) years.

### **Investigative Market Studies**

- **Unfair Terms in Telecommunications Contracts**

The telecommunications sector in Barbados has realised an exponential increase in the use of mobile services. Consequently, there is the potential for consumers to be impacted by issues relating to this service, as it is not a utility service that is regulated by the Commission. In recent years, the Commission received several complaints and queries from consumers related to their mobile service principally in relation to potentially Unfair Trade Practices and Unfair Contract Terms. Based on these, the Commission launched a study of the mobile sector within Barbados.

The study, which remains ongoing, will review the contractual terms of the service providers and examine their market behaviour vis-a-vis customers, to monitor for compliance with the CPA. One (1) service provider, has resolved all of the contractual terms that were of concern to the Commission.

Throughout the course of undertaking the study and gaining a better understanding of the issues that might impact consumer welfare, the Commission determined it imperative to develop a Mobile Telecommunications Code. This Code would set the benchmark for behavior by the service providers to comply with the CPA and provide minimum standards of protection for consumers.

## Consumer Protection *(continued)*

The Commission’s research also indicated that the introduction of industry codes, which serve as a guideline for the efficient handling of issues when they arise, has garnered positive results, including increased customer assurance. The administrative burden for businesses is also reduced, as the procedures implemented, mitigate against the occurrence of breaches, which in turn reduce the incidence of complaints. Industry codes, which are defined in Part VIII of the CPA, may be either voluntary or mandatory.

The Mobile Telecommunications Code will therefore set standards to regulate the business-to-consumer conduct of telecommunications service providers.

The Code will address areas such as:

- **Advertising** - Prior to purchasing a mobile plan, the consumer will receive a Summary of Important Information (SII), which contains critical information regarding the plan; and
- **Charges** – Relating to a specific period should be incorporated into the bill.

- **Financial Services Study**

In recent years, the demand for consumer loans has increased within the financial services sector. In addition to the commercial banks, consumers are utilising the services of the credit unions and micro financial institutions. In order to gain a better understanding of the sector and the impact on consumer welfare, the Commission commenced a study of the financial services sector. This study will review the contractual terms for credit card and/or the loan facilities for commercial banks, credit unions and micro financial institutions to assess whether contractual terms are in breach of Part II of the CPA and the Schedule to the CPA. The study is ongoing.

### **Cooperating with Consumer Protection Agencies**

- **Local**

The Commission consulted with the OPC and the Department of Commerce and Consumer Affairs on a number of issues, including the Mobile Telecommunications Code and other consumer protection issues as they arose. Additionally, the Commission conducted a joint consumer educational campaign with the OPC in the month of October. This entailed circulated posts via the Commission’s social media pages which related to the function and the mandate specifically undertaken by the OPC.

## Consumer Protection *(continued)*

- **Regional**

### **CARICOM Competition Commission (CCC)**

During the period under review, the Commission worked closely with the CCC as a member of the organisation's COVID-19 Steering Committee. The said Committee implemented and monitored a regional action plan which was designed to assist consumer protection agencies to standardize and unify the region's response to the COVID-19 pandemic.

- **International**

### **International Consumer Protection Network (ICPEN)**

Maintaining links with ICPEN remained a priority for the Commission. ICPEN is an international organisation that comprises of consumer protection authorities around the world. The Commission continued to attend conferences and meetings held by ICPEN. These conferences and meetings address some of the most pressing issues that consumer protection authorities experience including common consumer harms such as misleading treatment claims, imposter scams, deceptive income opportunities, and unfair or deceptive practices related to travel and events, as well as the challenges that enforcement agencies face when working from home.

The information delivered at these seminars positively impacted the Commission's ability to swiftly address unfair trading practices in the digital marketplace which had progressed quickly throughout the pandemic. Moreover, the insights shared by various countries in conducting enforcement action on international digital platforms proved to be invaluable during the 2020/2021 year.

This year was also the first time that the Commission participated in one of the organisation's steering committees. As a member of the Steering Committee, the CPD participated in the Enforcement During COVID-19 Online Sweep. The Sweep had two (2) components. Participants gained experience in analysing domestic consumer complaint data and evidence gathering. This Sweep also encouraged further action, including cross-border information sharing.

## Utility Regulation

The Utility Regulation Division is tasked with the establishment, monitoring and review of rates and Standards of Service of regulated utilities, as listed in the Utilities Regulation Act, CAP. 282 (URA). This regulatory oversight specifically relates to the water and sewerage services of the Barbados Water Authority (BWA); electricity service, as provided by the Barbados Light & Power Company Limited (BL&P); and the domestic and international voice telecommunications, interconnection and lease circuit services of Cable & Wireless (Barbados) Limited (C&W).

### Telecommunications Sector

- **Review of Price Cap Plan (PCP) 2016**

This period saw the continuation of the review of the Price Cap Plan (PCP) 2016, which governs the regulated services of Cable & Wireless (Barbados) Limited (C&W). A consultation paper was issued on September 8, 2020 outlining a lighter price control mechanism, aimed at protecting segments of the population for whom C&W is essentially their only choice. The paper also recommended streamlined reporting requirements. On March 12, 2021, the Commission issued its Decision on the Price Cap Plan 2021. This determination specified that the PCP 2021 would be in force from **April 1, 2021 to December 31, 2024**. The new framework now applies to standard standalone fixed telephony services, inclusive of value-added services. Annually, C&W's restriction will be that price increases must be less than or equal to the level of inflation, or three (3%) percent in a year where inflation exceeds three (3%) percent. In case of negative inflation in any given year, no price increases are allowed.

- **Collaborative Project with the Ministry of Innovation Science and Smart Technology (MIST) on the implementation of Quality of Service (QoS) Standards for the Telecommunications Sector.**

The Commission and the MIST collaborated on and submitted a Cabinet Paper which sought approval for the development of a suite of QoS standards for all mobile and internet services in Barbados. It also recommended the expansion of the Commission's regulatory remit to include mobile and internet services in order to facilitate the Commission's involvement in the process of formulating and implementing the required standards. On June 18, 2020, the Cabinet of Barbados approved the proposals contained in the Cabinet Paper.

In furtherance of this joint project, the Commission prepared and submitted a Memorandum of Understanding (MOU) to be executed between the MIST and itself. The MOU is meant to foster the exchange of information and co-operation in the regulation and oversight of the Barbados telecommunications sector.

## Utility Regulation (continued)

### Standards of Service

- Review of C&W's Standards of Service

The Commission completed its customary review of C&W's Standard of Service performance, with respect to both the Guaranteed and Overall Standards of Service for the period January 1, 2020 to December 31, 2020 (Table 1 and Table 2). The results indicated C&W's performance was generally satisfactory. The main challenge impacting C&W's performance was the series of disruptions caused by the ongoing COVID-19 pandemic. The necessary restrictions recommended by health authorities and in some cases imposed by Government led to a paradigm shift in the conduct of business and indeed life in general for almost the entirety of 2020.

**Table 1 – C&W Guaranteed Standards of Service (Selected)**

Guaranteed Standard	Target	No. of Times Target Not Met	Average % Compliance
<b>GTS 1</b> Installation or Transfer of Service	Residential Customers – No more than 7 working days	28	97.99
<b>GTS 2</b> Fault Repair	Residential Customers – No more than 2 working days	1,680	87.03
<b>GTS 6</b> Reconnection after Disconnection for Non-Payment	Reconnection of the service should occur within 6 working hours of C&W's acknowledgement of payment	207	99.56

**Table 2 – C&W Overall Standards of Service (Selected)**

Overall Standard	Target	Average % Compliance
<b>OTS1</b> Fault Repair	80% of faults should be repaired within a 24-hour period	72.01
<b>OTS 4</b> Fault Incidence	No more than three (3) faults per one hundred (100) subscribers per month	99.76
<b>OTS 5</b> Billing Accuracy	Billing errors must be no more than 0.5% of the total bills issued	98.80



## Utility Regulation *(continued)*

### Water Sector

- **Telephone Queries**

In addition to the twenty (20) official complaints, of which three (3) were resolved within the period under review, the Commission fielded ninety-four (94) telephone queries on both billing and service issues related to the water sector. The issues raised in these queries covered the gamut of discoloured water, elevated water charges, burst pipes and persistent water outages. Many of the unresolved complaints require action on the part of either the utility or the customer. The Commission was proactive in effecting resolution of queries without the escalation of formal complaints, given the COVID-19 protocols that were in place during this period.

- **Review of BWA’s Standards of Service**

The BWA continued reporting on its performance during the year 2020 – 2021 under the Standards of Service. The BWA performed unsatisfactorily generally. However, despite the less than satisfactory performance, the BWA was able to attain the minimum standard in some areas. Some of the Standards were impacted by the COVID-19 restrictions in place. Table 3 offers an overview of performance relative to the primary consumer focused Standards.

**Table 3 – BWA Guaranteed Standards of Service (Selected)**

Guaranteed Standard	Target	Average % Compliance Jan 1 – Dec 31
<b>GWS 2</b> Issuance of First Bill	Residential Customers No more than 30 days after installation of service	58.02
<b>GWS 3</b> Response to Complaints	Residential Customers - Acknowledgement provided within 7 days (Billing Complaints)	66.22
	Residential Customers - Investigation and findings provided within 20 days	17.07
<b>GSW 4</b> Wrongful Disconnection	Residential Customers - Reconnections within 10 hours of notification	100
<b>GWS7</b> Reconnection after payment of overdue amount and reconnection fee	Maximum of 24 hours to restore supply	99.78

## Utility Regulation *(continued)*

### Overall Standards of Service

Overall Standards of Service assess the performance of the BWA in totality and there is no compensation for consumers if there is a failure to attain the required criterion. Table 4 provides a brief summary of the performance of the BWA under some of the Overall Standards of Service.

**Table 4 – BWA Overall Standards of Service (Selected)**

Overall Standard	Target	Average % Compliance Jan 1 – Dec 31
<b>OWS 1</b> Meter Reading	100% of accessible meters to be read monthly	95.07
<b>OWS 3</b> Reinstatement of service after electrical outages by supplier of electricity	In 95% of instances, water supply to be reinstated within 8 hours restoration of electrical supply	19.51
<b>OWS 7</b> Notify Public of intention to interrupt supply	In 95% of instances customers to be notified not less than 48 hours before scheduled service interruption	100%
<b>OWS 11</b> Repair of Ruptured Pipes	90% of ruptured pipes shall be repaired within 5 days of notification of rupture	38.91
<b>OWS 12</b> Repair of Ruptured Mains	In 95% of instances mains repairs shall be effected within 24 hours of notification of rupture	96.92

### Electricity Sector

- **Decision on Feed-in-Tariffs**

On September 29, 2020, the Commission issued its Decision to the public on rates for solar photovoltaics and wind technologies above 1 MW-AC and up to 10 MW-AC in capacity. The issuance of this Decision was targeted towards deployment of utility scale renewable energy (RE) technologies as part of Government’s energy transition to one hundred (100%) percent RE goal by 2030. Additionally, the issuance of RE rates also provides opportunities for locals to participate in the expansion of the RE sector.

## Utility Regulation *(continued)*

- **Summary Findings Report – Island-Wide Electricity Outage**

On December 30, 2020 the Commission issued to the public a statement of findings on the 18 and 19 November, 2019 power outages. The statement informed of breaches of Section 20 of the URA by the Barbados Light & Power Company Limited (BL&P), and advised that claimants submitting under the Standard GES – 2 (Fault Repair – Distribution System), be compensated in accordance with the Standards of Service regime.

The following are key findings based on the Commission’s investigations of the outages:

- The BL&P had insufficient operating reserves to sustain adequate energy supply to customers on a consistent basis at the time of the incidents.
- There was inadequate testing of switchgear and protection systems.
- There was inadequate monitoring and surveillance of electrical equipment.
- Fuel quality was not verified on a consistent basis.

- **Barbados Light & Power Company Limited (the “BL&P”)’s Fuel Hedging Application**

On May 8, 2020, the BL&P notified the Commission of its intention to implement a fuel hedging programme and made an application to the Commission for its approval to apply the results and costs of the said hedging programme to the calculation of the Fuel Clause Adjustment (the “FCA”). A Decision on this application is pending.

- **Barbados Light & Power Company Limited (the “BL&P”)’s Application for a review of Depreciation Rates and approval of a Depreciation Policy**

By way of letter dated April 30, 2019, the BL&P submitted an application requesting the review of the depreciation rates which were approved by the Commission in 2009, to allow for the approval of a depreciation policy that facilitates aligning the depreciation policy used for regulatory purposes such as setting electricity prices, with that used for financial reporting purposes. A Decision on this application is pending.

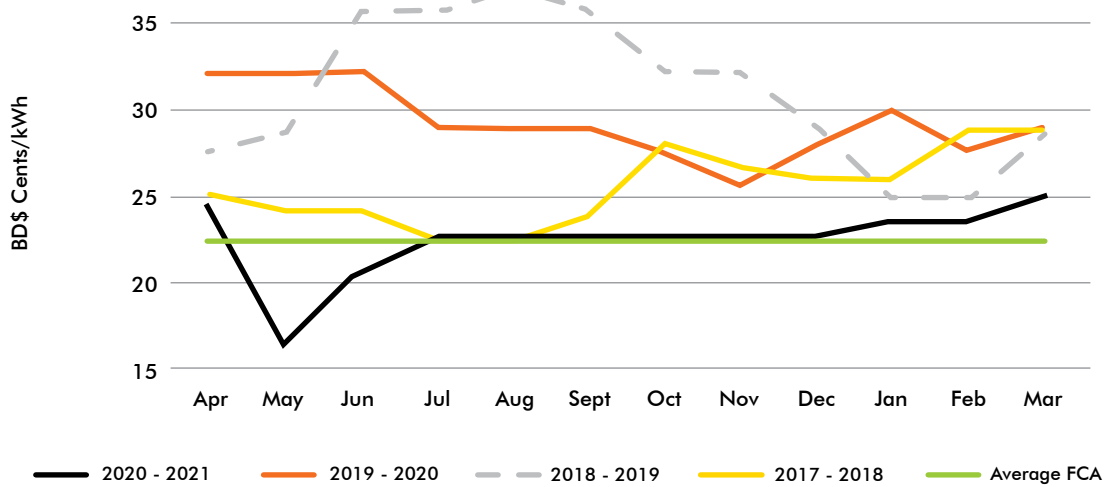
- **Fuel Clause Adjustment (FCA)**

The FCA for April 2020 to March 2021 (Figure 4), averaged 22.2747¢/kWh compared to the average of 28.5686 ¢/kWh for April 2017 to March 2020. In April 2020 the FCA registered 24.1235 ¢/kWh, and plummeted by 7.9059 ¢/kWh and 4.4844 ¢/kWh, respectively, for May and June. For July the FCA increased by 2.9459 ¢/kWh to reach 22.5850 ¢/kWh and this value remained stable up to December 31, before registering 23.5182 ¢/kWh for January and February 2021, respectively. The FCA peaked in March 31, 2021 at 24.7693 ¢/kWh, an increase of 1.2511 ¢/kWh from December 2020.

## Utility Regulation (continued)

Overall, the FCA remained below 25 ¢/kWh for the entire review period as a consequence of supply chain logistics. This was further compounded by the ensuing COVID-19 pandemic. These lower-than-normal monthly charges were a direct result of the reduced demand for fuel during the early stages of the pandemic, which resulted in depression in oil prices on the international market. This reduction in fuel expense was in turn reflected in customers' electricity bills.

**Figure 4 - Fuel Clause Adjustment (FCA)**



- Energy Policy Outreach Roadmap**

June 2020 saw the commencement of a project intended to enhance the Commission's ability to effectively communicate its role, activities and outcomes under the Government's National Energy Policy and 2030 goals to the public. Under the auspices of the United States Agency for International Development (USAID) Sector Reform and Utility Commercialisation programme and with the assistance of Deloitte Consulting LLP, it aimed to provide an implementation plan for the Commission's outreach efforts in this regard.

## Utility Regulation *(continued)*

- **Retroactive Billing Policy**

Retroactive billing is also commonly referred to as back billing, or catch-up billing. The Commission, empowered by its legislation, the URA, to “safeguard the interest of customers, regulate utility services supplied by service providers, and monitor and investigate the conduct of service providers”, recognises that a policy on retroactive billing is needed. It is of concern to customers where utilities seek to recover a previously unbilled or under-billed amount. In the interest of fairness to both customers and the utilities, the Commission is in the process of establishing a policy to regulate retroactive billing. It would specifically establish the time period and the conditions under which a utility can retroactively bill for previously unbilled amounts, and conversely, provide a refund that may become applicable due to overbilling. Consideration of the final policy is underway.

### **Utility Complaints**

As shown in Appendix 1.4 and Figures 5 and 6, for the period ending March 31, 2021 the Utility Regulation Division fielded forty-nine (49) official complaints in the categories of service and billing. Broken down in terms of regulated sector, the Division handled twelve (12) telecommunications complaints, all of which were in the billing category. Of these, eight (8) were resolved within the reporting period for a resolution rate of sixty-seven (67%) percent. As it relates to electricity complaints, there were a total of seventeen (17), six (6) of which were in the service category and eleven (11) in the billing category. Two (2) were resolved within the reporting period leading to a resolution rate of twelve (12%) percent. For the water sector, there was a total of twenty (20) complaints, all of which fell into the billing category. Of these three (3) were resolved within the reporting period for a resolution rate of fifteen (15%) percent. The resolution rates for electricity and water suffered due to the myriad challenges and levels of displacement experienced both by the Commission and the various regulated utilities, owing to Government imposed restrictions to combat the spread of the ongoing COVID-19 pandemic. Figures 5 and 6 provide further illustration.

## Utility Regulation (continued)

Figure 5 – Utility Service Complaints

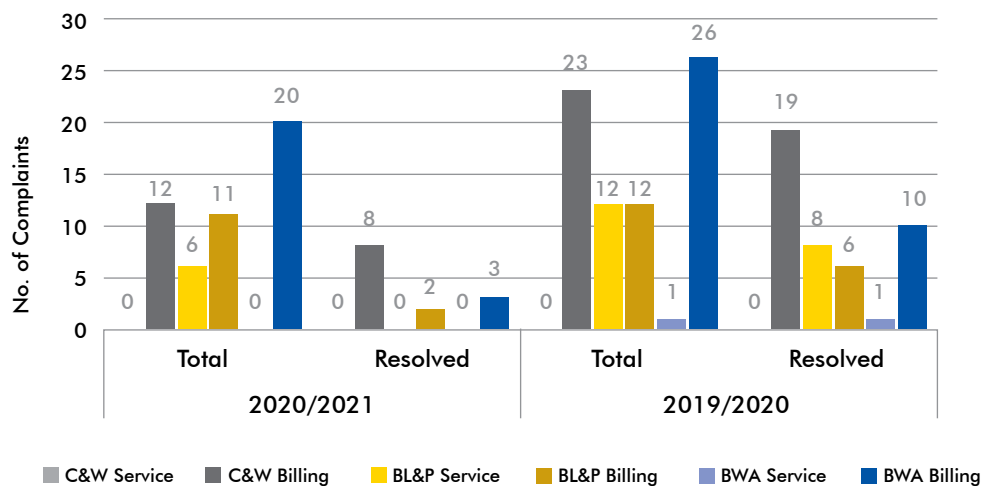
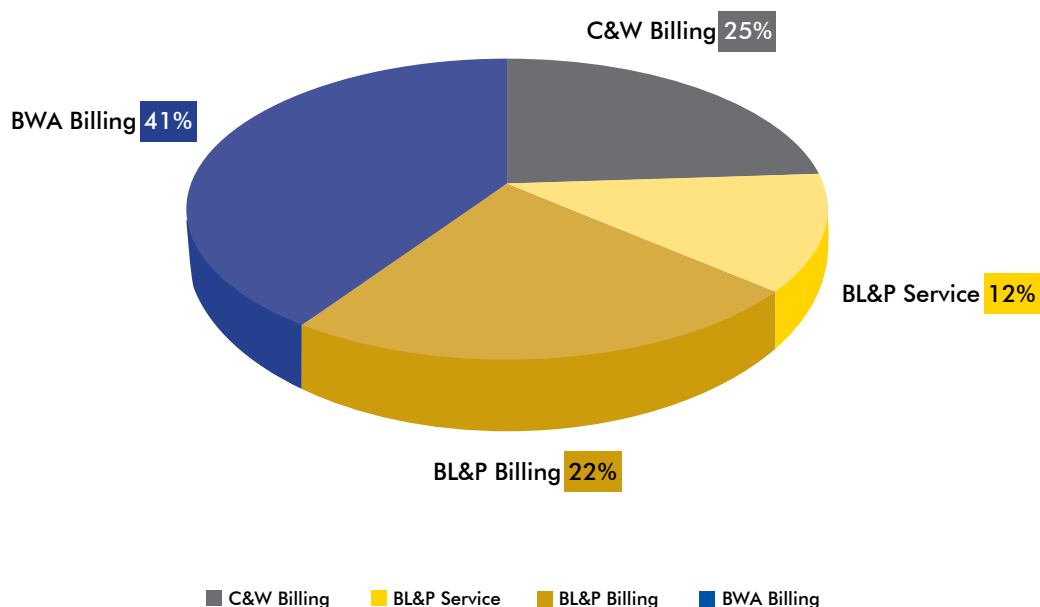


Figure 6 – Utility Complaints



## Public Education and Awareness

### Published Articles and Social Media

The Commission continued to publish relevant information for consumers and businesses during the year under review. In addition to its Facebook page, the Commission launched its Instagram page in January 2020 in order to benefit from increased public engagement and provide another means of contact with members of the public. These pages have continued to attract great interests among the community especially in the areas of consumer protection and utility regulation.

Due to the ongoing pandemic during the reporting period, the Commission's social media platforms were heavily utilised for both educational and informational purposes. This translated to an increase of ten (10%) percent interaction on Instagram.

Interaction on Facebook fluctuated depending on the information posted and sessions conducted. During the reporting period, the reach on this platform totalled one hundred and five thousand nine hundred (105,900) persons while engagement was eleven thousand six hundred (11,600) persons. This was a three hundred and twenty-eight (328%) percent increase when compared to the previous period. The posts associated with this interaction was based on all three areas regulated by the Commission.

## Organisational Development

### Training & Development 2020-21

The Commission adapted its approach to training and development during the financial year 2020-2021, following the declaration that the world was in the midst of a pandemic occasioned by the COVID-19 virus. With strict limits on inter-person interaction, as well as restrictions on air travel becoming the 'norm', training and developmental programmes were, out of necessity, accessed via online platforms as the only available mode of delivery; two of the more popular options being Zoom and Cisco WebEx. Even in the evolving circumstances, the Commission continued to embrace continuous learning and other aspects of training and development as a means of promoting employee growth and the retention of a highly skilled work force.

### Local Training

Training opportunities continued to be facilitated locally with several agencies, most of whom the Commission has over the years, been able to establish meaningful alliances. These agencies included, the Caribbean Telecommunications Union (ITU), the Ministry of Energy and Water Resources, the Inter-American Development Bank (IADB), the Learning and Development Directorate of the Ministry of the Public Service, the Institute of Chartered Accountants of Barbados (ICAB) and Deloitte Consulting.

### Regional & International Opportunities

The online training with regional and international agencies such the International Consumer Protection and Enforcement Network (ICPEN) contributed to an enhanced focus on exploring the global perspective on trending consumer protection issues. Also included in this focus was the use of enforcement as a tool in the mitigation of risks posed to consumers using digital platforms, as well as in the preservation of consumer data privacy.

A number of opportunities were facilitated through the Fair Competition Division's collaboration with the United States Federal Trade Commission (USFTC) and The United Nations Conference on Trade and Development (UNCTAD), which allowed staff and local business persons alike to benefit from participation in a series of webinars. The series explored a wide variety of topics in the area of mergers, abuse of dominance and horizontal agreements. Approximately one hundred and twenty (120) persons were exposed to, and benefited from, this training. The International Competition Network also facilitated a webinar discussion on the report on the *"Results of the ICN Survey on Dominance / Substantial Market Power in Digital Markets"*.



## Organisational Development *(continued)*

Renewable Energy remained a priority area given the country's goal of obtaining one hundred (100%) percent RE electrification by 2030. Participation in programmes such as the Caribbean Renewable Energy Forum and Introduction to Grid Integration of Variable Renewable Energy with the Ministry of the Ministry of Energy and Water Resources served to augment the Commission's preparation for the transition. Gesellschaft fur Internationale Zusammenarbeit (GIZ) once again facilitated training through the Longrange Energy Alternatives Planning (LEAP) programme.

Participation in a month-long programme on water resources management for sustainable development with the Galilee International Management Institute, as well as participation in a panel discussion for World Water Day were also facilitated. Other training programmes including workplace protocols for COVID-19, embracing disruption, capacity building, disaster preparedness, discrimination in employment and ransomware mitigation, were also facilitated.

Due to resource constraints, coupled with the COVID-19 pandemic, the Commission revised the format of its annual Fair Competition training/advocacy programme and utilised webinars for the delivery of content. Assistance was retained from the USFTC, which provided experts to share on competition law and policy. After successfully testing the new platform and delivery format the USFTC/BFTC Webinar Series was launched in February 2020.

The training and development component of the Commission's work programme continued to be strategically linked to its goal of 'viability and sustainability' and as part of its thrust towards 'the improvement of internal systems – people, structure, technology'.

## Looking to the Future

The Fair Trading Commission will continue to focus on strengthening its internal systems and enhancing its adaptability, advocacy and external communication, in order to adequately respond to matters whilst educating and engaging members of the public. This is especially critical, as the COVID-19 pandemic has impacted the nature of consumer protection queries and complaints and the manner in which the Commission facilitates and assists with regard to the same. It is anticipated that the increase in online shopping and its associated issues, such as hidden fees, along with an increase in scams, including pyramid schemes, will continue to emerge. Whilst the Commission will maintain its public education efforts to encourage avoidance of the aforementioned, greater focus will also be placed on enforcement where breaches of the legislation occur.

While the restructuring of the electricity sector has implications for the expansion of the Commission's regulatory role and responsibilities, it will seek to continue to facilitate the growth of RE generation at the residential, commercial and utility-scale levels as this is considered a critical pillar in the long-term development of the nation. Developments are also expected in the realm of currently unregulated telecommunications services, specifically with regard to improvements in quality of service and the establishment of best practices that will serve the interests of consumers.

Likewise, the rapid emergence of digital markets and platforms, combined with the impact of the pandemic, continue to affect the business sector and result in associated market disruption. The influence of new economies and sub-markets must therefore be monitored to ensure that customers are not disadvantaged and a fair market place is maintained for all.





# Financial Statements

Fair Trading Commission  
For the year ended March 2021

(Expressed in Barbados dollars)

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## **INDEPENDENT AUDITOR’S REPORT**

### **TO THE BOARD OF COMMISSIONERS OF THE FAIR TRADING COMMISSION**

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the financial statements of the Fair Trading Commission (“the Commission”), which comprise the statement of financial position as at 31 March 2021, and the statement of comprehensive income (loss), statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Commission as at 31 March 2021 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small-Medium Sized Entities (“IFRS for SMEs”).

##### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Commission in accordance with the International Ethics Standards Board of Accountants’ (IESBA) International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Responsibilities of Management and the Board of Commissioners for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Commission’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Commission or to cease operations, or has no realistic alternative but to do so.

The Board of Commissioners is responsible for overseeing the Commission’s financial reporting process.

## **INDEPENDENT AUDITOR’S REPORT**

### **TO THE BOARD OF COMMISSIONERS OF THE FAIR TRADING COMMISSION (CONT’D)**

#### **Report on the Audit of the Financial Statements (cont’d)**

##### **Auditor’s Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Commission to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management of the Commission regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE BOARD OF COMMISSIONERS OF THE FAIR TRADING COMMISSION (CONT'D)**

#### **Report on the Audit of the Financial Statements (cont'd)**

##### **Other matters**

This report is made solely to the Government of Barbados and the Commissioners, as a body, in accordance with the Fair Trading Commission Act CAP 326B. Our audit work has been undertaken so that we might state to the Government of Barbados and the Commissioners, as a body, those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than to the Government of Barbados and the Commissioners, as a body, for our audit work, for this report, or for the opinion we have formed.

*Ernst & Young Ltd*

BARBADOS  
28 JULY 2021



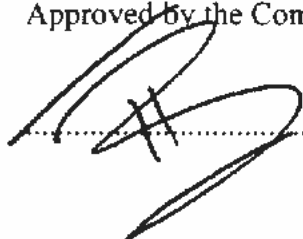
## FAIR TRADING COMMISSION

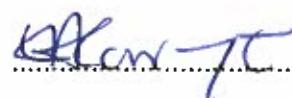
Statement of Financial Position  
As of 31 March 2021

	Notes	2021 \$	2020 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash	4	453,562	266,754
Time deposits	4	117,242	117,232
Receivables	5	986,831	1,080,827
Prepayments		46,212	72,845
		<u>1,603,847</u>	<u>1,537,658</u>
<b>Property, equipment and software</b>	6	<u>68,473</u>	<u>100,272</u>
		<u>1,672,320</u>	<u>1,637,930</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities		<u>129,288</u>	<u>219,946</u>
		129,288	219,946
<b>Deferred income</b>	7	<u>68,267</u>	<u>98,880</u>
		<u>197,555</u>	<u>318,826</u>
<b>Net assets</b>		<u>1,474,765</u>	<u>1,319,104</u>
<b>Represented by:</b>			
Government grants, advances and levies		1,057,975	902,324
Accumulated surplus		<u>416,790</u>	<u>416,780</u>
		<u>1,474,765</u>	<u>1,319,104</u>

The accompanying notes form part of the financial statements.

Approved by the Commission on 26 July 2021 and signed on its behalf by:

.....Chairman

.....Deputy Chairman

## FAIR TRADING COMMISSION

Statement of Comprehensive Income (Loss)  
Year ended 31 March 2021

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	Notes	2021 \$	2020 \$
<b>Income</b>			
Government grants		2,525,092	3,078,621
Levies		1,236,820	1,133,652
Merger fees		22,500	21,500
Interest income		10	53
		<hr/>	<hr/>
		3,784,422	4,233,826
<b>Expenses</b>			
Employment costs	8(a)	2,886,702	2,860,541
Other operating expenses	8(b)	642,791	840,204
Professional services	8(c)	135,263	411,464
Depreciation	6	119,656	121,564
Loss on disposal		-	424
		<hr/>	<hr/>
		3,784,412	4,234,197
		<hr/>	<hr/>
Surplus/(Loss) for the year		10	(371)

The accompanying notes form part of the financial statements.

## FAIR TRADING COMMISSION

Statement of Changes in Equity  
Year ended 31 March 2021

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	<b>Government Grants, advances and levies</b>	<b>Accumulated surplus</b>	<b>Total</b>
	\$	\$	\$
<b>Balance as at 31 March 2019</b>	1,255,830	416,626	1,672,456
Government contributions	2,644,174	-	2,644,174
Government grants and levies utilized	(2,997,680)	-	(2,997,680)
Reversal of prior year IFRS 9 adjustment	-	525	525
Deficit for the year	-	(371)	(371)
<b>Balance as at 31 March 2020</b>	902,324	416,780	1,319,104
Government contributions	2,619,538	-	2,619,538
Government grants and levies utilized	(2,463,887)	-	(2,463,887)
Surplus for the year	-	10	10
<b>Balance as at 31 March 2021</b>	<u>1,057,975</u>	<u>416,790</u>	<u>1,474,765</u>

The accompanying notes form part of the financial statements.

## FAIR TRADING COMMISSION

Statement of Cash Flows  
Year ended 31 March 2021

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	<b>2021</b>	<b>2020</b>
	\$	\$
<b>Cash flows from operating activities</b>		
Employment costs	(2,880,451)	(2,843,243)
Other operating expenses	(626,501)	(828,410)
Professional services	(187,135)	(275,852)
	<hr/>	<hr/>
Net cash used in operating activities	(3,694,087)	(3,947,505)
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Car loans repaid by staff	1,500	2,387
Car loans disbursed to staff	(6,000)	-
(Increase) in time deposits	(10)	(53)
Interest received	10	53
Proceeds from disposal of fixed assets	-	-
Purchases of assets	(87,857)	(40,944)
	<hr/>	<hr/>
Net cash used in investing activities	(92,357)	(38,557)
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
Advances from Government	2,619,538	2,937,711
Levies paid in by utility service providers	1,332,214	1,074,437
Merger fees	21,500	21,500
Reimbursement of costs	-	16,714
	<hr/>	<hr/>
Net cash from financing activities	3,973,252	4,050,362
	<hr/>	<hr/>
<b>Increase in cash for the year</b>	186,808	64,300
<b>Cash – beginning of year</b>	266,754	202,454
	<hr/>	<hr/>
<b>Cash – end of year</b>	453,562	266,754
	<hr/>	<hr/>

The accompanying notes form part of the financial statements.

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended 31 March 2021

---

### 1. Establishment, principal activity and registered office

The Fair Trading Commission (the "Commission") was established in Barbados under the provisions of *The Fair Trading Commission Act CAP 326B* and came into being on January 02, 2001 replacing the Public Utilities Board which operated since 1955.

The principal activities of the Commission are to enforce *The Utilities Regulation Act CAP282*, some of the provisions of *The Telecommunications Act CAP282B*, *The Fair Competition Act 326C* and the *Consumer Protection Act CAP326D*. The Commission shall promote efficiency and competitiveness and improve standards of service and quality of goods and services supplied by service providers and business enterprises over which it has jurisdiction.

The Commission's principal place of business is situated at Good Hope, Green Hill, St. Michael, Barbados.

### 2. Significant accounting policies

#### a) Basis of preparation

The financial statements have been prepared in Barbados dollars on a historical cost basis and are in accordance with the International Financial Reporting Standards for Small and Medium-Sized Entities (IFRS for SMEs), adopted by the International Accounting Standards Board (IASB).

#### b) Receivables

Receivables are recognized initially at the original invoice amount. A provision for impairment of receivables is established when there is objective evidence that the Commission will not be able to collect all amounts due according to the original terms of receivables.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the recoverable amount. The amount of the provision is recognized in the statement of comprehensive income.

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended 31 March 2021

---

### 2. Significant accounting policies (cont'd)

#### c] Property, equipment and software

Property, equipment and software is stated at cost less accumulated depreciation and provision for impairment in value. The carrying value of property and equipment is reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The useful lives of the assets are estimated as follows:

Computer hardware and software	1 - 3 years
Office Equipment and fixtures	5 years
Vehicles	5 years
Leasehold improvements	10 years

#### d] Income recognition

Income is recognized on the following bases:

- i) Funds voted for its use by the Government of Barbados:  
Government grants are matched against the related expenditure in the relevant accounting period.
- ii) Sums levied on the utility service providers:  
Sums levied on utility service providers are matched against utility regulation costs and accrued when incurred.
- iii) Funds received for the purchase of office equipment, fixtures and vehicles are capitalized as deferred income in the year of acquisition and recognized over the useful lives of the relevant assets.
- iv) Merger fees:  
Funds charged to enterprises for merger application and investigation.
- v) Other fees and funding:  
Fees that may be charged from time to time for the work of the Commission, fees charged to attend commission workshops and other funding obtained to defray the expenditure of the Commission.

Every potential donor is assessed for any potential conflicts of interest.

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended 31 March 2021

---

### 2. Significant accounting policies (cont'd)

#### e] Deferred income

The net movement of asset acquisitions, disposals and amortization purchased using Government funding is recognized in the statement of comprehensive income as deferred income and recognized as part of government grants for the period.

#### f] Taxation

The Commission is exempt from corporation taxes.

#### g] Related parties

Two parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individual or corporate entities.

#### h] Accounts payable and accrued liabilities

Accounts payable and accrued liabilities principally comprise amounts outstanding for trade purchases and ongoing costs. These are non-interest bearing.

### 3. Significant accounting judgments, estimates and assumptions

In the process of applying the Commission's accounting policies, management has made certain judgments, assumptions and estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The most significant of these is discussed below:

#### *Property, equipment and software*

Management exercises judgment in determining whether costs incurred can accrue sufficient future economic benefits to the Commission, such that the related expenditures should be treated as a capital expense. Further judgment is applied in the annual review of the useful lives of all categories of property and equipment and the resulting depreciation charge determined thereon.

### 4. Cash and time deposits

Cash comprises an operating account which is non-interest bearing.

Time deposits bear interest at the rate of 0.01% per annum (2020 - 0.01%). The deposits are due to mature on 24 November 2021 and 14 February 2022.

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended 31 March 2021

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### 5. Receivables

	<b>2021</b>	<b>2020</b>
	\$	\$
Utility service providers	976,558	1,071,952
Other receivables	1,613	8,875
Due from the Government of Barbados	3,160	-
Merger Fees	1,000	-
Car loans receivable	4,500	-
	<u>986,831</u>	<u>1,080,827</u>

Utility service provider levies are based upon the costs incurred to regulate utility services. The levy comprises the annual year-end assessment and special assessments to meet public hearing costs. There are no impaired amounts as at 31 March 2021 and 2020.



## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended 31 March 2021

### 6. Property, equipment and software

	<b>Leasehold improvements</b>	<b>Computer hardware &amp; software</b>	<b>Office equipment &amp; fixtures</b>	<b>Vehicles</b>	<b>Total</b>
	\$	\$	\$	\$	\$
<b>Cost</b>					
Balance – 31 March 2019	819,570	426,815	207,742	254,338	1,708,465
Additions	-	37,929	1,517	-	39,446
Disposals	-	(100,704)	(1,430)	-	(102,134)
Balance – 31 March 2020	819,570	364,040	207,829	254,338	1,645,777
Additions	-	87,857	-	-	87,857
Disposals	-	(17,688)	-	-	(17,688)
Balance – 31 March 2021	819,570	434,209	207,829	254,338	1,715,946
<b>Accumulated depreciation</b>					
Balance – 31 March 2019	819,570	321,584	190,850	193,646	1,525,650
Charge for the year	-	79,806	5,340	36,418	121,564
Disposals	-	(100,704)	(1,005)	-	(101,709)
Balance – 31 March 2020	819,570	300,686	195,185	230,064	1,545,505
Charge for the year	-	90,506	4,876	24,274	119,656
Disposals	-	(17,688)	-	-	(17,688)
Balance – 31 March 2021	819,570	373,504	200,061	254,338	1,647,473
<b>Net book value</b>					
31 March 2021	-	60,705	7,768	-	68,473
31 March 2020	-	63,354	12,644	24,274	100,272

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended 31 March 2021

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### 7. Deferred income

	2021	2020
	\$	\$
Deferred income – beginning of year	98,880	158,650
Add: Grants for assets purchased during the year	87,857	39,446
Less: Amortization of deferred income for the year	(118,470)	(99,216)
	<hr/>	<hr/>
Deferred income – end of year	68,267	98,880
	<hr/>	<hr/>

### 8. Operating expenses

#### a) Employment costs

	2021	2020
	\$	\$
Personal emoluments	2,338,990	2,384,738
National Insurance contributions	220,187	214,083
Other personal emoluments	134,662	60,501
Pensions and gratuities	102,544	112,082
Group medical	58,523	58,334
Travel	31,796	30,803
	<hr/>	<hr/>
	2,886,702	2,860,541
	<hr/>	<hr/>

#### b) Other operating expenses

	2021	2020
	\$	\$
Other operating expenses	185,467	192,829
Rental of property	224,779	381,640
Utilities	109,631	123,051
Maintenance of property	43,699	54,623
Supplies and materials	26,604	34,659
Rental of equipment	25,800	29,449
Library books and publications	4,722	6,075
Subscriptions and contributions	18,947	14,996
Bank charges	2,442	2,882
Hearing costs	700	-
	<hr/>	<hr/>
	642,791	840,204
	<hr/>	<hr/>

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended 31 March 2021

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### 8. Operating expenses (cont'd)

#### c) Professional services

	2021 \$	2020 \$
Regulatory consultancies	105,783	377,193
Other professional services	2,487	11,221
Audit fees	26,464	22,521
Legal expenses	529	529
	<hr/>	<hr/>
	135,263	411,464
	<hr/>	<hr/>

### 9. Related party transactions

Transactions with related parties related to transfers from the Treasury relating to government grants totaling was \$2,619,538. The amount received for 2019-2020 was \$2,937,711 of which \$293,537 was a receivable from 2018-2019 and the balance of \$2,644,174 for 2019-2020.

#### Key management compensation

The remuneration of members of senior management personnel during the year was as follows:

	2021 \$	2020 \$
S2 (1 person)	203,229	203,229
S3 (3 persons)	540,621	497,789
S4 (1 person)	128,137	129,743
S5 (1 person)	102,991	102,991
S6 (1 person)	92,592	92,592

### 10. Lease commitments

The Commission occupies premises under a tenancy at will arrangement while the lease is being negotiated. The estimated future lease payments under this lease are as follows:

	2021 \$	2020 \$
<b>Property rental:</b>		
Due within 1 year	324,300	338,400
Due for year 2	356,730	365,425
Due for year 3	392,403	380,700
	<hr/>	<hr/>
	1,073,433	1,084,525
	<hr/>	<hr/>

### 11. Fair values

The carrying values of financial assets and liabilities are a reasonable estimate of their fair values due to their short-term nature.

## **FAIR TRADING COMMISSION**

Notes to the Financial Statements  
Year ended 31 March 2021

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### **12. Capital management**

The primary objective of the Commission's capital management is to ensure that it maintains a healthy capital ratio in order to support its business. The capital structure of the Commission consists of Government grants and advances as well as levies from certain service providers which are regulated by the Commission as disclosed in the statement of changes in equity. The Commission relies on the Government of Barbados for any additional capital funding as required.

### **13. Comparatives**

Certain items of prior year comparatives have been reclassified to conform with current year presentation. Note 9 - Key management compensation was amended to conform to the requirements of the Public Financial Management Act Section 106 5 (l).





# Appendices

## Appendix I

### Statistical Tables

#### Appendix 1.1 – Fair Competition Investigations and Queries

Type of Anti-Competitive Conduct	On-going	Closed	Total
Merger & Acquisitions	4	2	6
Anti-Competitive Agreements	2	4	6
General Inquiries/Requests for Information Handled			12

#### Appendix 1.2 – Consumer Protection Queries

Month	Calls		Walk-Ins		Total Contacts	
	2020 - 2021	2019 - 2020	2020 - 2021	2019 - 2020	2020 - 2021	2019 - 2020
April	3	120		19	3	139
May	152	134		25	152	159
June	211	91	1	23	212	114
July	192	148	3	27	195	175
August	178	94	9	17	187	111
September	312	204		27	312	231
October	266	136	3	22	269	158
November	274	123		49	274	172
December	330	157		29	330	186
January	245	178		35	245	213
February	62	130		17	62	147
March	211	117		12	211	129
<b>TOTAL</b>	<b>2,436</b>	<b>1,632</b>	<b>16</b>	<b>302</b>	<b>2,452</b>	<b>1,934</b>

## Appendix I

### Statistical Tables (continued)

#### Appendix 1.3 – Fuel Clause Adjustment

Month	April 2020 to March 2021 ¢/kWh	April 2019 to March 2020 ¢/kWh	April 2018 to March 2019 ¢/kWh	April 2017 to March 2018 ¢/kWh	April 2016 to March 2017 ¢/kWh
April	24.1235	32.1180	27.4759	25.0169	16.9458
May	16.2176	32.1180	28.6051	24.0533	18.1228
June	19.6391	32.1180	35.7825	24.0533	19.2970
July	22.5850	28.9062	35.7825	22.3400	20.5842
August	22.5850	28.9062	37.0426	22.3400	19.5434
September	22.5850	28.9062	35.7825	23.8118	20.9516
October	22.5850	27.4609	32.1238	28.0138	21.9800
November	22.5850	25.5386	32.1238	26.5914	24.9911
December	22.5850	28.0925	29.0166	25.8770	21.0279
January	23.5182	29.9747	24.8711	25.8770	22.2866
February	23.5182	27.6962	24.8711	28.7500	23.8847
March	24.7693	29.0810	28.6017	28.7500	26.4981

#### Appendix 1.4 – Utility Service Complaints

	2020/2021		2019/2020		2018/2019	
	Total	Resolved	Total	Resolved	Total	Resolved
C&W Service	0	0	0	0	3	3
C&W Billing	12	8	23	19	26	14
BL&P Service	6	0	12	8	15	11
BL&P Billing	11	2	12	6	22	17
BWA Service	0	0	1	1	0	0
BWA Billing	20	3	26	10	23	16
	<b>49</b>	<b>13</b>	<b>74</b>	<b>44</b>	<b>89</b>	<b>61</b>



## Appendix II

### Consultation Papers, Reports, Decisions and Orders

#### DECISIONS

- Decision on Rates for Solar Photovoltaics and Wind Technologies above 1 MW-AC and up to 10 MW-AC issued on September 29, 2020.
- Decision on the Price Cap Plan 2021 on March 12, 2021

#### CONSULTATION PAPERS

- Public Consultation on the Price Cap Plan issued on September 8, 2020.

### Commission Panels and Committees

#### UTILITY REGULATION

##### Telecommunications

Dr. Donley Carrington  
Mr. John Griffith  
Ms. Sukeena Maynard  
Ms. Jennivieve Maynard  
Dr. Brian Francis

##### Electricity

Mrs. Tammy Bryan  
Mr. John Griffith  
Dr. Brian Francis  
Mr. Samuel Wallerson  
Ms. Ruan Martinez

##### Water

Mrs. Tammy Bryan  
Mr. Roger Barrow  
Mr. Jermaine Beckford  
Dr. Donley Carrington  
Mr. Morton Holder

## Appendix III

### Commission Staff

#### Commission Staff as at March 31, 2021

Chief Executive Officer	- Mrs. Sandra Sealy, BSc, MBA, MSc
Director of Fair Competition (Ag.)	- Dr. Troy Waterman, BSc, MSc, PhD, PMP
Director of Utility Regulation	- Dr. Marsha Atherley-Ikechi, BSc, MSc, PhD, MSc
Director of Consumer Protection	- Mrs. Dava Leslie-Ward, LLB, MBA, Attorney-at-Law
General Legal Counsel	- Ms. Cherie Jones, LLB, LLM, MA, Attorney-at-Law
Accountant	- Mrs. Shernell Small-Husbands, BSc, FCCA
Human Resources Officer	- Mrs. Arlene Bushell, BSc, MSc
Chief Economist (Ag.)	- Ms. Nikita Mayers, BSc, MSc
Financial Analyst	- Ms. Kathyann Belle, BSc, MSc
Utility Analyst – Water	- Ms. Fiona Scantlebury, BSc, MBA
Telecommunications Analyst	- Stewart Carter, BSc, MSc
Electricity Analyst	- Elvis Caddle, BSc, MSc
Electricity Analyst (Temp)	- Mr. Antonio Alleyne, LLB, MSc
Information Specialist	- Mrs. Nekaelia Hutchinson-Holder, BA, MSc
Senior Legal Officer	- Mr. Kevin Webster, LLB, Attorney-at-Law
Legal Officer (Temp.)	- Ms. Haylee Shaw, LLB
Consumer Protection Officer	- Mrs. Julia Regis, BSc
Consumer Protection Officer	- Mrs. Wanda Crichlow-Trotman, BSc
Systems Administrator	- Mr. Richard Farley
Documentalist	- Ms. Heather Waithe
Research Officer	- Mr. Shane Nicholls, BSc, MSc
Research Officer – (Temp.)	- Mr. Linaldo Jackman, BSc, MSc
Executive Secretary	- Mrs. Denese Alleyne
Office Manager	- Ms. Teresa Douglas, CPS, ACS
Assistant Accountant	- Mrs. Sharon Grimes-Payne
Research/Administrative Assistant	- Ms. Cheryl Jones, ACS, BSc
Administrative Assistant	- Ms. Cheldine Holford
Administrative Assistant	- Ms. Saunta St. Hill
Administrative Assistant	- Ms. Samantha Hinds
Senior Clerk	- Ms. Sonia Spencer
Help Bureau Officer	- Mrs. Antoinette Bridgeman
Help Bureau Officer	- Ms. Alia Mascoll
Receptionist/Typist	- Ms. Danielle Hope
Office Attendant	- Mr. Corrie Thompson
Office Helper	- Mrs. Cecilia Alfay

### AUDITORS

Ernst & Young

## Appendix IV

### Contact Information

For further information about the Commission's activities, please contact the Fair Trading Commission at:

**Mailing Address:**

Good Hope  
Green Hill  
St. Michael  
BB12003  
Barbados

**Telephone:**

(246) 424-0260  
(246) 421-2FTC (Consumer Complaints Line)

**Facsimile:**

(246) 424-0300

**E-mail:**

[info@ftc.gov.bb](mailto:info@ftc.gov.bb)

**Website:**

[www.ftc.gov.bb](http://www.ftc.gov.bb)

**Facebook:**

[ftcbarbados](https://www.facebook.com/ftcbarbados)

**Instagram:**

[@ftcbarbados](https://www.instagram.com/ftcbarbados)

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