NEWS | 8 July 2022

The Hungarian Competition Authority imposes significant fine for RPM

The anti-competitive conduct

The Hungarian Competition Authority ('HCA') found that FAST Hungary Kereskedelmi Kft. and its Czech parent company, FAST ?R (together referred to as 'FAST') illegally determined the minimum online resale prices of Casio watches and keyboard instruments during several years.

The HCA's investigation revealed that FAST published lists containing "recommended resale prices" – however, the use of these prices by their online retailers was constantly checked, and in the event of any deviation, the retailers were immediately warned. In one case FAST threatened to suspend product supply if the retailer continued to sell watches with a 10% discount.

FAST mostly made such warnings verbally or over the phone, so that there would be no written trace of them.

Significant fine imposed

The HCA imposed a joint fine of 325 million HUF on the two companies of the FAST group for the single and continuous violation of competition law.

When imposing the fine, the HCA took into account that the determination of resale prices is one of the most serious violations of competition law, of which the companies themselves were fully aware.

At the same time, the HCA also considered the fact that the companies acknowledged the infringement, and undertook to introduce a compliance programme in order to avoid similar infringements in the future.

Click here to consult the Hungarian versions of the press release and the decision. Unfortunately, there is no English translation available.