

Update of the Market Regulation Code

On 30 August 2017, the Market Regulation Code titled “Rules of Distribution and Trading Products and Provision of Services” (Government Gazette Bulletin B’, issue 2090/31.7.2014, in Greek called “ΔΙ.Ε.Π.Π.Υ”) was abolished by virtue of the updated “Codified Rules of Distribution and Trading Products and Provision of Services” which was voted by the Greek Parliament in August 2017 (Government Gazette Bulletin B’, issue 2983/30.8.2017).

Said codified rules will be applicable as of 20 September 2017 and introduce amendments and additions to the previous legal framework, the most notable of which are the following:

- The obligation for the price tag on the labelling of the product to bear the final price in bold letters, including V.A.T.
- The explicit mention that the labelling obligations for products apply also to products which are sold electronically (online)
- Apart from the indication of “second-hand/used/refurbished” on the labelling of such products, second-hand clothes may be sold by weight
- Products which are intended only for professional use for safety reasons should be sold only with the issuance of a respective invoice and the simultaneous demonstration of a professional identification at the point of sale
- The logo of “Greek Product” is prohibited to be used on products unless the user of the logo has received the explicit certification from the Electronic Registry of Greek Products for the usage thereof
- As from 1 January 2018, olive oil served for consumption to clients in foodservice stores, must be provided in single-use, sealed, non-refillable packaging.

Furthermore, the Market Regulation Code contains updates as regards the conduct of promotional activities, the most notable of which are the following:

- Promotional leaflets which communicate by any means a decrease on the prices but include also other products that are not included in the promotional activities must clearly distinguish the latter from the former
- When a product is sold in a bundle of two or more identical products, in the same package, both the initial price and the final price (after the promotion) should be clearly stated for each product

- Furthermore, the administrative fines per breach of the rules governing the promotional activities for products of mass consumption including but not limited to nutrition, hygiene and house cleaning products, have been increased to Euro 2,000 per breach (while the previous fine was Euro 1,000 per breach), in the case that the financial profit of the consumer is not clear and easily understandable by the consumer and is not depicted in every label and every type of communication to the consumer. For other breaches of the respective provisions for promotional activities, the administrative fine remains at the amount of Euro 1,000 per breach.

For further information, please contact:

Dr Constantine Sarantis

T (+30) 210 69 67 081

E c.sarantis@zeya.com

Antonis Giannakodimos

T (+30) 210 69 67 099

E a.giannakodimos@zeya.com

Established in 1893, Zepos & Yannopoulos is one of the leading and largest Law firms in Greece providing comprehensive legal and tax services to companies conducting business in Greece.

280, Kifissias Ave.
152 32 Halandri
Athens, Greece

newsletters@zeya.com
Tel.: (+30) 210 69 67 000
Fax: (+30) 210 69 94 640

www.zeya.com

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