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New Trade Secrets Act to Protect Confidential Corporate Information



Title: Trade Secrets Act to Protect Confidential Corporate Information

Jurisdiction: Finland

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Subject:

The Ministry of Economic Affairs and Employment just published a committee report including a proposal for a new Trade Secrets Act. The act will improve the availability of legal remedies for companies in situations in which their business secrets are infringed. The new act will transpose the EU's Trade Secrets Directive. In addition, the applicable regulations of the current Unfair Business Practices Act concerning the protection of trade secrets and technical instructions will be transferred into the new act.

The government bill will be, circulated for comments, finalized and after that, presented to Parliament in early 2018. The intention is for the new act to enter into force no later than on 9 June 2018, which is the deadline for transposing the Trade Secrets Directive.

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