[PT] Media regulatory body approves regulations on media transparency

IRIS 2016-5:1/27

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The Entidade Reguladora para a Comunicação Social (Portuguese State Media Regulatory body, ERC) approved, on 22 March 2016, the final wording of the regulations on the transparency of the main funding sources of media companies, as well as on their annual corporate governance reporting. The Regulations (no. 348/2016) were published in the official news bulletin on 1 April 2016.

This document complies with Articles 5 and 16 of the Law on transparency of ownership, management and funding of media companies (no. 78/2015), since it establishes: 1) that the ERC is responsible for receiving information on the financial flux of media companies according to specifications defined by the regulator (Article 5, paragraph 1); 2) that annual corporate governance reporting shall be delivered by 30 April each year to the ERC (Article 16, paragraph 1). It further includes a “truthful, complete, objective and current report on corporate governance structures and practices adopted by media companies”. Moreover, the regulations followed public consultation, with significant participation by media companies (a total of 57).

In short, these regulations establish that media companies are required to provide information on equity, liabilities, ownership and holding of corporate bodies, and related business activities. Disclosure of information is therefore mandatory and is delivered to the ERC. In addition, reporting includes a detailed description of internal mechanisms designed to minimise the risk of irregularities in obtaining financing means and conflicts of interest. A digital platform was released by the ERC on 11 April 2016 in order to facilitate this interaction.

Notwithstanding, an exception to disclosure is possible. Although information given to the regulator is of public access, there is legal protection for cases in which “the ERC understands that stakeholders’ fundamental interest justifies exceptions to this principle” (Article 6, paragraph 1 of Law no. 78/2015).

Media companies may require the regulator to apply this exception. The argument for the exception relies on the sensitivity and confidential nature of some of the requested data, which raised concern during public consultation and was expressed by several media companies/associations.

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Lei n.º 78/2015, de 29 de julho - Regula a promoção da transparência da titularidade, da gestão e dos meios de financiamento das entidades que prosseguem atividades de comunicação social e altera a Lei de Imprensa, a Lei da Televisão e a Lei da Rádio. Publicado no Diário da República, 1.ª série - N.º 146 - 29 de julho de 2015

http://www.anacom.pt/render.jsp?contentId=1363090#.VwzKZD9pi9Y

Act no. 78/2015 of 29 July, published in the official news bulletin "Diário da República" no. 146, 1st series

Relatório de consulta pública ao "Projeto de regulamento que estabelece as regras sobre a transparência dos principais meios de financiamento e sobre o relatório anual de governo societário das entidades que prosseguem atividades de comunicação social"

http://www.erc.pt/download/YToyOntzOjg6ImZpY2hlaXJvIjtzOjM5OiJtZWRpYS9maWNoZWlyb3Mvb2JqZWN0b19vZmZsaW5lLzI2Mi5wZGYiO3M6NjoidGl0dWxvIjtzOjQ3OiJyZWxhdG9yaW8tY29uc3VsdGEtcHVibGljYV92ZXJzYW8tYXByb3ZhZGEtY3JlZyI7fQ==/relatorio-consulta-publica_versao-aprovada-

Report of the public consultation on the regulations on the transparency of the main funding sources of media companies and on their annual corporate governance reporting

Regulamento n.º 348/2016 - Estabelece as regras sobre a transparência dos principais meios de financiamento e sobre o relatório anual de governo societário das entidades que prosseguem atividades de comunicação social. Publicado no Diário da República, 2.ª série - N.º 64 - 1 de abril de 2016

https://dre.pt/application/file/74019667

Regulation no. 348/2016 of 1 April, published in the official news bulletin "Diário da República" no. 64, 2st series

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