



REMIT RRM Experience

Vienna, 12 September 2017

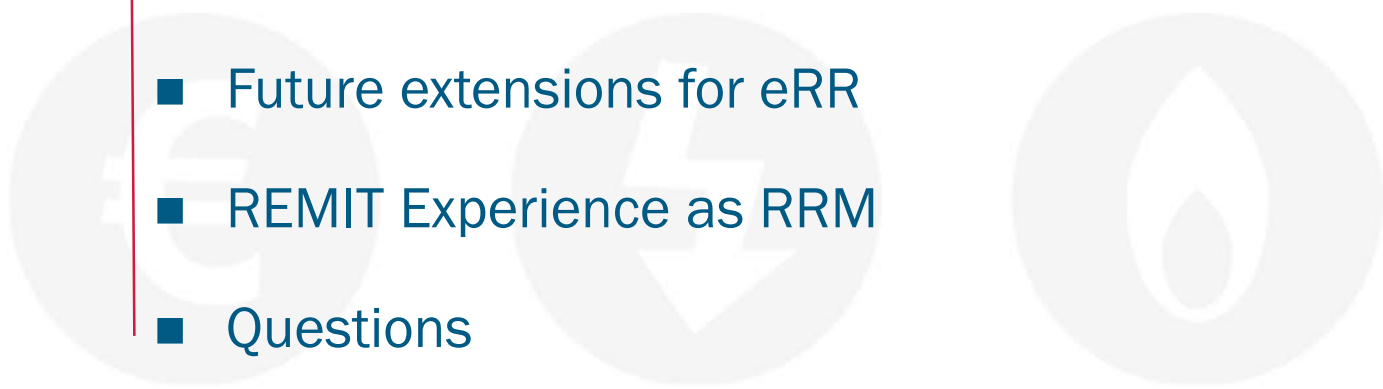
Filip Sleeuwagen (EFETnet)

f.sleeuwagen@efetnet.org



Agenda

- EFETnet:
 - An introduction
 - electronic Regulatory Reporting (eRR)
- How to sign up for EFETnet services?
 - Joining EFETnet Services
 - Pricing summary for eRR
- Future extensions for eRR
- REMIT Experience as RRM
- Questions





EFETNET: AN INTRODUCTION



Who are EFETnet?

- EFETnet is a cost-sharing, self-financing company connecting various energy trading community stakeholders: Traders, Brokers, Exchanges, TSO's etc.
- Has over 700 customers
- Administrative HQ in The Netherlands, Support team in the UK, Technical team in Germany





What is EFETnet?

EFETnet provides:

- An IT infrastructure for the commodity trading industry
- Central self maintained community data, forums and resources
- Multiple process automation through centrally hosted SaaS modules
- Central testing, security and support services
- Cost sharing of standardised processes developed by the industry for the industry



The EFETnet portfolio of services

- eCM: electronic Confirmations Matching
- eRR: electronic Regulatory Reporting
- eXRP: electronic eXchange Related Processes
- Data Analytics*
- Small & Medium size Trader (SMT) services*





EFETNET: ELECTRONIC REGULATORY REPORTING



EFETnet electronic Regulatory Reporting (eRR)

- eRR provides a single universal interface for reporting regulatory data independent of geography or repository. Via its RRM functionality, eRR provides full support for market participants, brokers and OMP's for reporting under Dodd-Frank (Commodities), EMIR (Commodities, Interest Rates and Foreign Exchange), REMIT, EICom and FinFrag. EFETnet is working to make sure that the eRR process is adapted to support ESMA's requirements for MIFID II and MAR by end of 2017.



EFETnet electronic Regulatory Reporting (eRR)

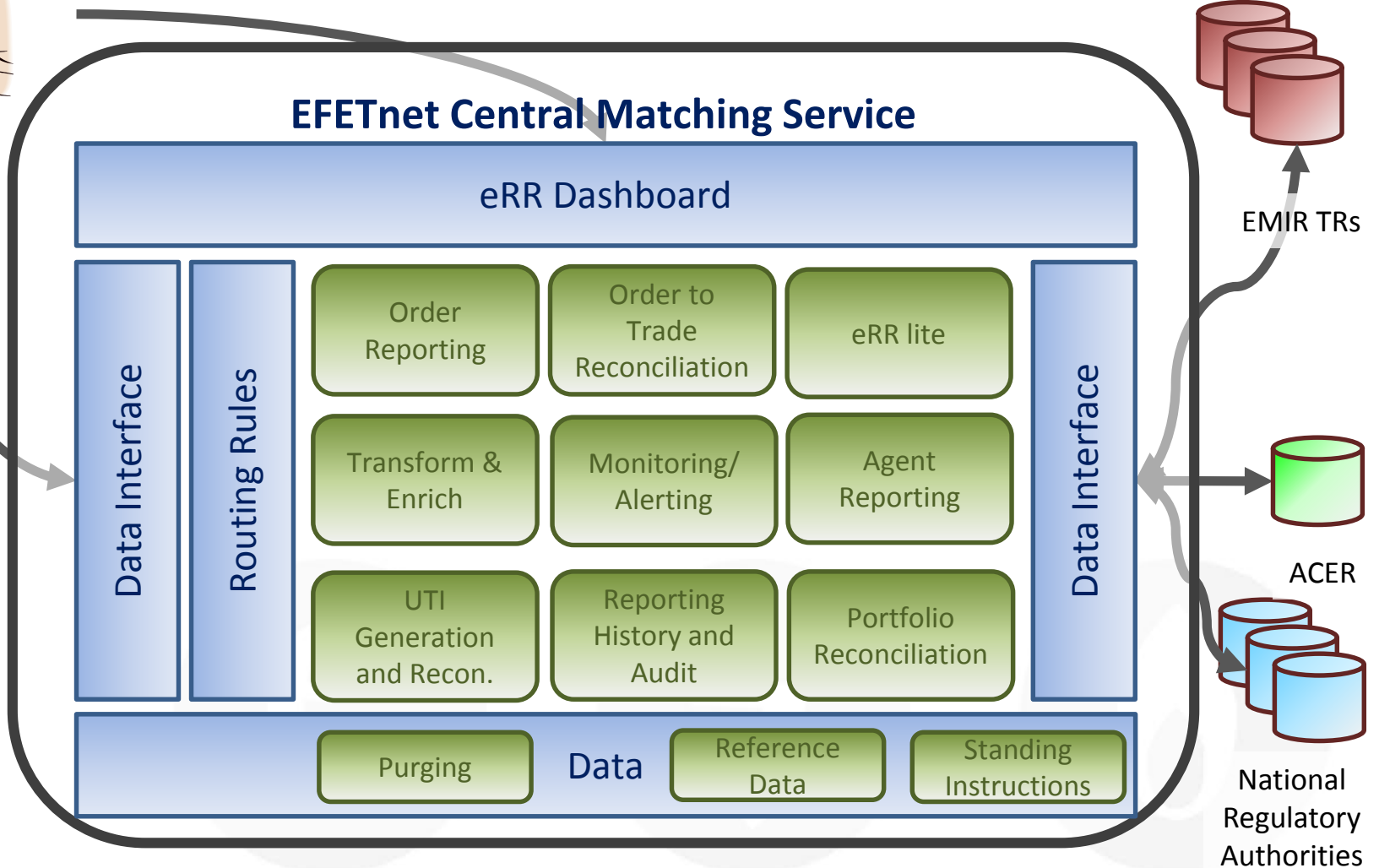
- EFETnet's eRR solution has been live since March 2012
- eRR give you a single interface, a single view of your data regardless of who it is being reported to and under which regulatory regime
- EMIR reporting for Europe went live in February 2014
- REMIT style reporting has been underway since May 2015, and live reporting to ACER started in October 2015
 - Over 700 MPs as users of the system
 - More than half of all OMPs connected to eRR
 - EMIR reporting to three TRs
 - REMIT reporting to ACER plus two other NRAs



EFETnet electronic Regulatory Reporting Solution Overview



Traders
OMPs





JOINING EFETNET SERVICES?



Joining EFETnet services

- All operational EFETnet services are available now for evaluation and testing
 - Simple NDA to gain access for evaluation
 - Bypass NDA by signing Accession Agreement right away
- Fee schedules available online
- EFETnet Terms and Conditions and contract available on the EFETnet website
 - Standard terms for all users
- Full service team to assist in getting you onto the service
- Contact Support@EFETnet.org to start the process



PRICING SUMMARY FOR ERR



Pricing summary for eRR

- There is an **annual minimum fee of €120** which includes **600 billable events** (see below)
- Only new trade reports are billable (you do not pay for lifecycle events). These are charged at €0.20 (20 Euro cents) per billable event
- There is a **monthly cap of 25,000 new trade reports**, above which any billable events are charged at €0.00 (i.e. free). The exception to this is where you are reporting for a counterparty outside of your group: there is no cap for these
- Where the MP is a licensed user of eCM, a **monthly rebate** will apply of up to one half of the eRR fees, which is off-set from your eCM charges invoice (not exceeding the full amount of your eCM charges, if any, that month). Again, where you are reporting for a counterparty outside of your group these are excluded from the calculation of the rebate



FUTURE EXTENSIONS FOR ERR



Future extensions for eRR

- MAR* and MiFID II requirements will be covered by end 2017 (under eRR or with additional EFETnet Services)
- No specific TSO services are currently foreseen
- No fundamental data reporting is currently foreseen except Table 3 and 4 under REMIT

EFETnet operates under a client driven process to determine future services.



* See also EFETnet DATA services

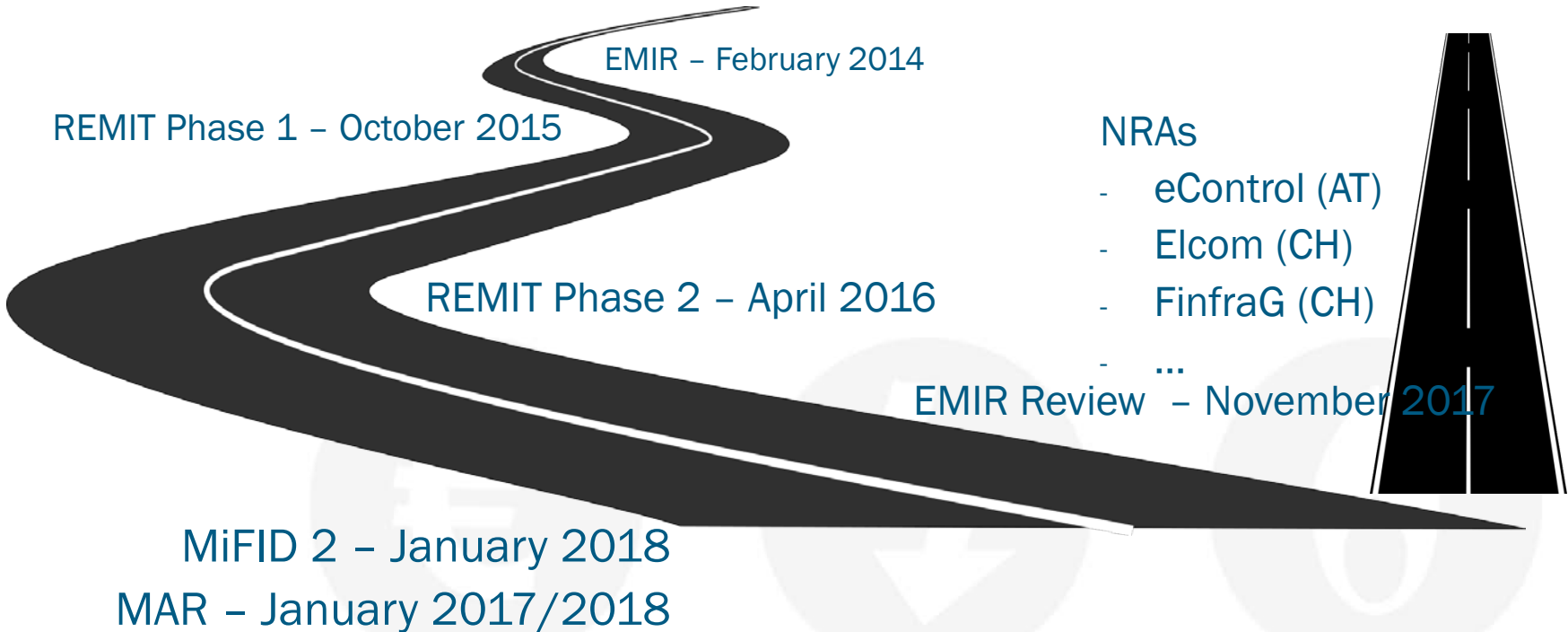


REMIT EXPERIENCE AS RRM





European Reporting



REMIT Experience as RRM

- Rough start (as anyone could expect)
 - Registration process (speed, transparency, agility)
 - Readiness of MPs (preparation, project and operational modus)
- Gradual improvements as maturity is increasing at all stakeholders
 - Understanding of the regulation and application thereof
- Important establishment of working relationship (between EFET/EFETnet and ACER/NRAs)
 - Common respect of the regulations as a starting point
 - Building common understanding of the application of the regulations



QUESTIONS





For more information contact



EFETnet B.V.

Keizersgracht 62-64
1015 CS Amsterdam

Tel: +44 (0) 1372 860720 or +31 (0) 20 - 301 13 98

Email: support@efetnet.org

www.efetnet.org