Implementing REMIT in the Contracting Parties

Energy Community Secretariat

Workshop – 12 September 2017
Overview

- **Re-cap:** key pillars of the Secretariat’s proposal
- **Update:** procedures
  - status quo
  - next steps
  - NRA reactions: 1st meeting and pre-2nd meeting consultation
- **Open questions**
Re-cap: key pillars of the Secretariat's proposal

- **Relevant documents**
  - Regulation 1227/2011 (REMIT)
  - Regulation 1348/2014 (REMIT Implementing Regulation)
  - Impact assessment

- **Standard adaptations**
  - EC → ECS | MS → CP
  - ENTSO-E | G to report the fundamental data
  - ENTSO-G to report the fundamental data

- **Ad-hoc adaptations**
  - Exclusion of derivative contracts that are considered financial instruments
  - Changes in the definitions (place of delivery EnC instead of EC)
### Proposed implementation dates

<table>
<thead>
<tr>
<th>6-12 months</th>
<th>18-24 months</th>
<th>48-54 months</th>
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<tbody>
<tr>
<td>Art 1: Subject and scope</td>
<td>Art 9: Registration of market participants (+3 months for registration)</td>
<td>Art 7: Market monitoring</td>
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<td>Art 2: Definitions</td>
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<td>Art 8: Data collection / reporting obligation</td>
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<td>Art 3: Prohibitions of insider trading</td>
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<td>Art 10: Sharing infor between ACER and NRAs</td>
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<td>Art 4: Publishing inside information</td>
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<td>Art 11: Data protection</td>
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<td>Art 5: Prohibitions of market manipulation</td>
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<td>Art 12: Operational reliability</td>
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<td>Art 13: Investigatory &amp;enforcement powers for NRAs</td>
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<td>Art 16: Cooperation</td>
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<td>Art 14: Right to appeal</td>
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<td>Art 17: Professional secrecy</td>
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<td>Art 15: Obligations for PPAT</td>
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<td>Art 18: Penalties</td>
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Update: procedures – status quo and next steps

1. **1st NRA meeting** 27.6.2017
   - principle support
   - agreement on detailed NRA review of ECS’ adapted versions agreed → consultation
   - NRA demand for human/financial resources to be addressed in IA

2. **Consultation** 21.7.-21.8.2017
   - Comments received by AERS, GNERC, ANRE, ERC, ERE, SERC
   - ECS feedback to consultation documents sent 30.8.2017

3. **Next steps**
   - Agreement with NRAs on adapted versions
   - PHLG 13.12.2017
   - MC 14.12.2017 (or delegated powers to PHLG) → Title II decision: to be proposed by EC
Open questions

- Data collection, monitoring, surveillance and investigation
  - ACER?
  - Alternative?
  - Relevant driver: cost and procedural related efficiency
Thank you for your attention!

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