



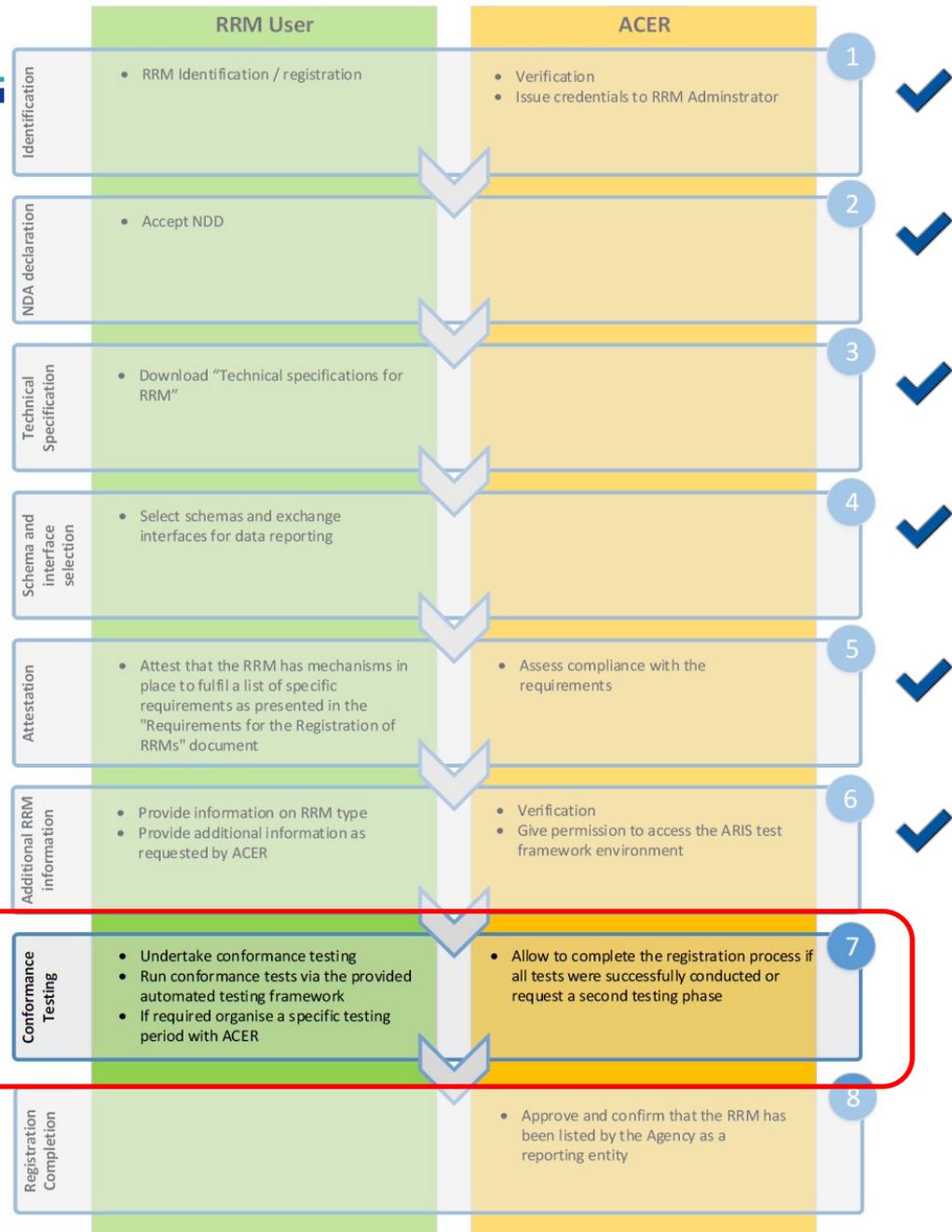
# REMIT Regulation and its implementation

22<sup>nd</sup> June 2015



# Registration of OTE as a Registered Reporting Mechanism (RRM) at ACER Agency

- Market Operator advanced to the final phase of registration
- Testing phase of the Market Operator's system has been started in June



Testing of data transmission from the central system of OTE to the information system of ACER Agency (ARIS)

# List of pre-registered RRM

published by ACER Agency

- Market Operator along with 24 other companies has been included in the List of Pre-Registered Reporting Mechanisms that will meet the requirements for sending the trade data to the ARIS database

No	COMPANY
1	Abide Financial Limited
2	APX Commodities Ltd
3	APX Power B.V.
4	Belpex SA
5	CEEGEX Ltd.
6	CME Trade Repository Limited
7	EFETnet B.V.
8	ENTSO-E
9	ENTSOG
10	EPEX SPOT SE
11	European Energy Exchange AG
12	EXAA Abwicklungsstelle für Energieprodukte AG
13	HUPX Ltd.
14	ICE Trade Vault Europe Limited
15	LAGIE S.A.
16	NASDAQ OMX Broker Services AB
17	Nord Pool Spot AS
18	OKTE, a.s.
19	OMIP - Pólo Português, S.G.M.R., S.A.
20	OMI-Polo Español S.A. (OMIE)
21	OTE, a.s.
22	Polish Power Exchange (POLPX)
23	REGIS-TR, S.A.
24	Solien, s.r.o.
25	Trayport

## **Solution of the Market Operator**

Market Operator in compliance with the REMIT Regulation, Commission Implementing Regulation and user manuals provided by the ACER Agency will ensure the following requirements for:

### ■ **Completeness of trade data**

- In accordance with the Annex of Commission Implementing Regulation (EU) No 1348/2014 – Table 1 Standard reporting form

### ■ **Data quality**

- Validation criterias provided by ACER Agency

### ■ **Data monitoring**

### ■ **Data archiving**

- In accordance with EU and national legislation

# Solution of the Market Operator for the Market Participants

Arranged with amendments to the existing agreements (see below)

- Trade data registration and provision
  - For the Market Participants who will use a service of other Registered Reporting Mechanisms (RRM)
  
- Trade data reporting
  - For the Market Participants on whose behalf the Market Operator will report trade data into the information system of ACER Agency (ARIS)

## Trade data registration and provision

Solution for the Market Participants who will use a service of an other Registered Reporting Mechanism (RRM) will include:

- Access to trade data in the extent of Table 1 of the Commission Implementing Regulation (EU) No 1348/2014
- Trade data will be accessible through a web interface and will be downloadable manually in OTE formats (XML, Excel, etc.)
- Market Participant will be charged a fixed monthly fee for the trade data registration and provision in power or in gas

## Trade data reporting

Solution for the Market Participants on whose behalf the Market Operator will be reporting the trade data in accordance with the Implementing Regulation will include:

- Trade data reporting to the information system of ACER Agency (ARIS)
- Trade data registration and provision in order to check the completeness, accuracy and timeliness of the reported trade data and the results of reporting
- Trade data will be accessible through a web interface and will be downloadable manually in OTE formats (XML, Excel, etc.)
- Market Participant will be charged a fixed monthly fee for the trade data registration and provision and variable fees for reported orders and transactions

# Draft of the fee composition

## Power

### Trade data registration and provision

- Fixed monthly fee

### Trade data reporting

- Fixed monthly fee (for trade data registration and provision)
- Variable fee for order
- Variable fee for trade

## Gas

### Trade data registration and provision

- Fixed monthly fee

### Trade data reporting

- Fixed monthly fee (for trade data registration and provision)
- Variable fee for order
- Variable fee for trade

## Requirements for Market Participants to activate the services of Market Operator

- ACER registration code
- Amendment to the Agreement on Access to the Organized Short Term Electricity Market
  - For trade data from the short term power market
- Amendment to the Agreement on Settlement of Imbalances in Gas
  - For trade data from the short term gas market
- **Registration of the Market Participants to the OTE reporting services will take place in August 2015**

## Draft of the Business Terms

Draft of the Business Terms of OTE, a.s. for the Electricity Sector and Business Terms of OTE, a.s. for the Gas Sector contains inter alia following:

### ■ REMIT

- Description of the trade data registration and provision
- Description of the trade data reporting
- Procedure of changing an ACER code of a Market Participant
- Fee composition for the services

## Reporting of the trades concluded outside CS OTE

(so-called non-standard contracts)

- Implementing Regulation of REMIT lays down the obligation for the Market Participants to report their bilateral transactions concluded outside the organized market places as of 7 April 2016
- Supplemented solution of the Market Operator with reporting of trades concluded outside CS OTE has now been analysing
- **Introduction of this service will be prepared in relation to the expressed interest of the Market Participants**

## Sources

- OTE: <http://www.ote-cr.cz/short-term-markets/remit/remit>
- EU legislation: <http://eur-lex.europa.eu/homepage.html>
- ACER REMIT Portal : <https://www.acer-remit.eu/portal/home>
- ACER Agency : <http://www.acer.europa.eu/Pages/ACER.aspx>
- ERÚ: <http://www.eru.cz/en/informace-k-narizeni-remit>

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