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| **MODIFICATION PROPOSAL FORM** |
| **Proposer** | **Date of receipt** | **Type of Proposal** | **Modification Proposal ID** |
| **SEMO** | **21 November 2013** | **Standard** | **Mod\_14\_13** |
| **Contact Details for Modification Proposal Originator** |
| **Name** | **Telephone number** | **Email address** |
| **Robert Flanagan** | **01 23 70470** | **robert.flanagan@sem-o.com** |
| **Modification Proposal Title** |
| **Update of references to the SEM Bank in Agreed Procedure 17** |
| **Documents affected** | **Section(s) Affected** | **Version number of T&SC or AP used in Drafting** |
| **AP17** | **2.1, 2.3.1, 2.5, Appendix 1** | **V13.0** |
| **Explanation of Proposed Change***(mandatory by originator)* |
| Northern Bank and National Irish Bank have been fully rebranded as Danske Bank since November 2012. This modification proposal would remove any references to these banks from AP17. As the SEM Bank goes to tender, removing any references to a specific bank is considered the best option. This modification proposal would not impact on any other areas of the Market Rules and Participants will not be affected by the change. |
| **Legal Drafting Change***(Clearly show proposed code change using* ***tracked*** *changes, if proposer fails to identify changes, please indicate best estimate of potential changes)* |
| * 1. Banking Arrangements

The banking arrangements for financial settlement under the Code are set out in section 6 of the Code. The banking arrangements have been put in place to ensure that both the Participants and the MO can meet their respective payment obligations set out in the Code. . The SEM Bank is a bank that meets the requirements of the Code in relation to the financial standing and constitution of the SEM Bank.* + 1. SEM Bank Accounts

For each type of bank account listed below there will be both a Euro and Pounds Sterling bank account. The Euro accounts will be held with the SEM Bank in the Republic of Ireland and the Pounds Sterling accounts will be held with the SEM Bank in the United Kingdom. Participants will pay into and/or receive funds from the bank account corresponding to the Currency Zone of that Participant.* 1. Payments from Participants

Payments by Participants in relation to Units will in respect of those Units be made according to the Currency Zone in which that Participant has registered such Unit and the payment type to which the invoice relates. There are three payment types: Trading, Capacity and Market Operator. Each payment type has a corresponding bank account; * Trading Payments – SEM Trading Clearing Account;
* Capacity Payments – SEM Capacity Clearing Account;
* Market Operator Payments – Market Operator Charge Account.

The Participants with Units registered in Northern Ireland will in respect of those Units pay into the corresponding bank account at the SEM Bank in Pounds Sterling and Participants with Units registered in the Republic of Ireland will in respect of those Units pay in Euro into the corresponding bank account at the SEM Bank in the Republic of Ireland.1. Appendix

Bank AccountsSpecific bank details are available via the Market Helpdesk upon registration.The following table contains the details of the 6 bank accounts that will be used to receive payments from Participants and make payments to Participants:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Bank | Bank Account | Currency | Jurisdiction |  |  |
| SEM Bank | SEM Trading Clearing Account | Euro | Ireland |  |  |
| SEM Bank | SEM Trading Clearing Account | Sterling | UK |  |  |
| SEM Bank | SEM Capacity Clearing Account | Euro | Ireland |  |  |
| SEM Bank | SEM Capacity Clearing Account | Sterling | UK |  |  |
| SEM Bank | Market Operator Charge Account | Euro | Ireland |  |  |
| SEM Bank | Market Operator Charge Account | Sterling | UK |  |  |

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| **Modification Proposal Justification***(Clearly state the reason for the Modification)* |
| As Northern Bank and National Irish Bank have been fully rebranded as Danske Bank it is important that AP17 is updated to reflect this change. References to any specific bank have been removed as the SEM Bank goes to tender and could change from time to time. Specific details of the banking arrangements are available via the Market Helpdesk upon registration. |
| **Code Objectives Furthered***(State the Code Objectives the Proposal furthers, see Section 1.3 of T&SC for Code Objectives)* |
| 1.3.1. To facilitate the efficient discharge by the Market Operator of the obligations imposed upon it by its Market Operator Licences1.3.5. To provide transparency in the operation of the Single Electricity Market |
| **Implication of not implementing the Modification Proposal***(State the possible outcomes should the Modification Proposal not be implemented)* |
| Should this modification not be implemented, then Agreed Procedure 17 will remain to be out of date and will not accurately describe the SEM Bank. |
| **Working Group***(State if Working Group considered necessary to develop proposal)* | **Impacts***(Indicate the impacts on systems, resources, processes and/or procedures)* |
| No | No systems changes. No procedural changes. |
| ***Please return this form to Secretariat by email to*** ***modifications@sem-o.com*** |

**Notes on completing Modification Proposal Form:**

1. **If a person submits a Modification Proposal on behalf of another person, that person who proposes the material of the change should be identified on the Modification Proposal Form as the Modification Proposal Originator.**
2. **Any person raising a Modification Proposal shall ensure that their proposal is clear and substantiated with the appropriate detail including the way in which it furthers the Code Objectives to enable it to be fully considered by the Modifications Committee.**
3. **Each Modification Proposal will include a draft text of the proposed Modification to the Code unless, if raising a Provisional Modification Proposal whereby legal drafting text is not imperative.**
4. **For the purposes of this Modification Proposal Form, the following terms shall have the following meanings:**

**Agreed Procedure(s): means the detailed procedures to be followed by Parties in performing their obligations and functions under the Code as listed in Appendix D “List of Agreed Procedures”.**

**T&SC / Code: means the Trading and Settlement Code for the Single Electricity Market**

**Modification Proposal: means the proposal to modify the Code as set out in the attached form**

**Derivative Work: means any text or work which incorporates or contains all or part of the Modification Proposal or any adaptation, abridgement, expansion or other modification of the Modification Proposal**

**The terms “Market Operator”, “Modifications Committee” and “Regulatory Authorities” shall have the meanings assigned to those terms in the Code.**

**In consideration for the right to submit, and have the Modification Proposal assessed in accordance with the terms of Section 2 of the Code (and Agreed Procedure 12), which I have read and understand, I agree as follows:**

**1. I hereby grant a worldwide, perpetual, royalty-free, non-exclusive licence:**

* 1. **to the Market Operator and the Regulatory Authorities to publish and/or distribute the Modification Proposal for free and unrestricted access;**
	2. **to the Regulatory Authorities, the Modifications Committee and each member of the Modifications Committee to amend, adapt, combine, abridge, expand or otherwise modify the Modification Proposal at their sole discretion for the purpose of developing the Modification Proposal in accordance with the Code;**
	3. **to the Market Operator and the Regulatory Authorities to incorporate the Modification Proposal into the Code;**

**1.4 to all Parties to the Code and the Regulatory Authorities to use, reproduce and distribute the Modification Proposal, whether as part of the Code or otherwise, for any purpose arising out of or in connection with the Code.**

**2. The licences set out in clause 1 shall equally apply to any Derivative Works.**

**3. I hereby waive in favour of the Parties to the Code and the Regulatory Authorities any and all moral rights I may have arising out of or in connection with the Modification Proposal or any Derivative Works.**

**4. I hereby warrant that, except where expressly indicated otherwise, I am the owner of the copyright and any other intellectual property and proprietary rights in the Modification Proposal and, where not the owner, I have the requisite permissions to grant the rights set out in this form.**

**5. I hereby acknowledge that the Modification Proposal may be rejected by the Modifications Committee and/or the Regulatory Authorities and that there is no guarantee that my Modification Proposal will be incorporated into the Code.**