

Trading and Settlement Code Modifications Committee  
C/O Sherine King  
SMO Modifications Committee Secretariat  
The Oval, 160 Shelbourne Rd  
Dublin 4

25 January 2013

Our Ref: D/12/8352

**SEM Committee Decision for the Regulatory Authorities in relation to Mod\_16\_11  
(Recommendation Report FRR\_16\_11)**

Dear Sherine,

We refer to SEM Committee Decision letter of the 5<sup>th</sup> of July regarding Mod\_16\_11 (Credit Worthiness Test for SEM Bank and Credit Cover Provider Banks). In this letter the SEM Committee recommended that the effective date for the implementation of this modification would be 1<sup>st</sup> May 2013. As 1<sup>st</sup> May 2013 falls on a Wednesday, the SEM Committee now recommends that the effective implementation date of this modification be changed to the previous Monday, April 29<sup>th</sup>. It is the SEM Committee's view that this new date will facilitate a smoother transition between banking regimes and avoid confusion of market participants.

Therefore, in accordance with paragraph 2.218 of the Code, the SEM Committee directs that a Modification, as set out in Appendix 3 (version 3 of Mod\_16\_11) of the Modifications Committee report (FRR\_16\_11) shall be made and shall come into effect on a Settlement Day basis on 29<sup>th</sup> April 2013.

Yours sincerely,



Sheenagh Rooney  
Manager - Wholesale Electricity Market