



Trading and Settlement Code Modifications Committee
c/o Esther Touhey
SEMO Modifications Committee Secretariat
The Oval
160 Shelbourne Rd
Dublin 4

10 December 2020

Our Ref: F/21/689

SEM Committee Decision for the Regulatory Authorities in relation to Mod_10_20 V3 (Final Recommendation FRR_10_20)

Dear Esther,

On 13 November 2020, the Modifications Committee submitted its Final Recommendation Report (FRR) with regard to Modification Proposal Mod_10_20 V3 'Rescind CCIN via email when indicative settlement is delayed and settlement team can verify meter volumes' in accordance with Paragraph B.17.18.1 of Part B of the SEM Trading and Settlement Code (TSC).

This Modification was raised by EirGrid and received by the Secretariat on 6 August 2020. It was voted on at Meeting 101 on 22 October 2020.

The Regulatory Authorities understand that the Modification aims to remove the burden on Participants of increasing posted collateral due to delayed settlement processing increasing their Traded Not Delivered Exposure. This will be achieved through Credit Cover Increase

Notices being rescinded via email in specific scenarios to ensure that Participants are not impacted in these circumstances.

The Regulatory Authorities note that a discussion took place with the Modifications Committee at Modifications Committee Meetings 100 and 101 and following the discussion, the Modification was recommended for approval by all Committee Members.

Considering the above, and in accordance with Paragraph B.17.20 of the Code, the SEM Committee direct that a Modification, as set out in Appendix 1 of FRR_10_20, is implemented from the first settlement date following publication of this Decision.

Yours sincerely,

Sent by email with no signature

Grainne Black
Manager
Wholesale Electricity Markets
Commission for Regulation of Utilities

Leigh Greer
Manager
Wholesale Electricity Markets
Utility Regulator