

MODIFICATION PROPOSAL FORM			
Proposer <i>(Company)</i>	Date of receipt <i>(assigned by System Operator)</i>	Type of Proposal <i>(delete as appropriate)</i>	Modification Proposal ID <i>(assigned by System Operator)</i>
Energia	12 th January 2022	Standard	CMC_02_22
Contact Details for Modification Proposal Originator			
Name	Telephone number	Email address	
Sean McParland		Sean.mcparland@energia.ie	
Modification Proposal Title			
Timely publication of FAIP			
Documents affected <i>(delete as appropriate)</i>	Section(s) Affected	Version number of CMC used in Drafting	
CMC	F.5	5.0	
Explanation of Proposed Change <i>(mandatory by originator)</i>			
<p><u>Area of Concern</u></p> <p>The publication of the Final Auction Information Pack (FAIP) is a key piece of information that the market require in order to adequately analyse and assess relevant material that will be used in formulating commercial bidding strategies in a Capacity Auction. Currently this information is to be provided to the market by the later of a specified date in the Capacity Auction timetable (indicatively 2 weeks prior to the Capacity Auction Run Start) or after the approval of the Demand Curve and Annual Capacity Exchange Rate for the Capacity Auction.</p> <p>Given the importance of the timeliness and accuracy of the information within the FAIP to the market, it is critical that this is published on time to allow sufficient time for appropriate analysis. However, the CMC does not currently impose any consequences if there is a delay in the publication in the FAIP and instead the impact of any such delay is a reduced timeframe for the market to consider and analyse the information.</p> <p><u>Proposal</u></p> <p>In response to this area of concern, it is in the markets interests that there is a codified impact from any delay to publish the FAIP given the importance of the information to the market. Therefore a modification is proposed whereby the publication of the FAIP will be in respect to the specified date in the Capacity Auction Timetable only and any delay to publishing the FAIP in accordance with the Timetable will result in a delay to the Capacity Auction taking place being triggered by an equivalent time period to that of the delay in the FAIP. This reflects the importance to the market of having certainty around the provision of this information and sufficient time prior to an auction to adequately assess and analyse that information.</p>			

Legal Drafting Change

*(Clearly show proposed code change using **tracked** changes, if proposer fails to identify changes, please indicate best estimate of potential changes)*

F.5 PUBLICATION OF FINAL AUCTION INFORMATION PACK

F.5.1.1 The System Operators shall calculate the final Annual Capacity Payment Exchange Rate to be used in conducting the Capacity Auction and applicable to Awarded Capacity in the Capacity Auction in accordance with the methodology approved under Chapter K to be included in the Final Auction Information Pack.

F.5.1.2 The System Operators shall use reasonable endeavours to publish the Final Auction Information Pack for a Capacity Auction by ~~the later of:~~

- (a) the Final Auction Information Pack Date specified in the applicable Capacity Auction Timetable; ~~and~~
- (b) ~~two Working Days after the last of the date the Regulatory Authorities provide the Demand Curve and approval of the final Annual Capacity Payment Exchange Rate for the Capacity Auction to the System Operators.~~

F.5.1.3 In the event that the System Operators do not publish the Final Auction Information Pack on or before the Final Auction Information Pack Date specified in the applicable Capacity Auction Timetable, then the System Operators shall propose the postponement of the Capacity Auction by written notice to the Regulatory Authorities, as per Section D.2.1.12(a), by the equivalent time period that the Final Auction Information Pack has been delayed by.

Modification Proposal Justification

(Clearly state the reason for the Modification)

The publication of the Final Auction Information Pack (FAIP) is a key piece of information that the market require in order to adequately analyse and assess relevant material that will be used in formulating commercial bidding strategies in a Capacity Auction.

Given the importance of the timeliness and accuracy of the information within the FAIP to the market, it is critical that there is certainty as to when this will be published and if there is a delay in the publication in the FAIP, that this will result in a delay to the Capacity Auction taking place being triggered by an equivalent time period to that of the delay in the FAIP. This is an important change to reflect the significance to the market of having certainty around the provision of this information and sufficient time prior to an auction to adequately assess and analyse that information.

Code Objectives Furthered

(State the Code Objectives the Proposal furthers, see Sub-Section A.1.2 of the CMC Code Objectives)

Approval of this modification proposal will further the following Code Objectives as outlined in the CMC:

A.1.2.1 This Code is designed to facilitate achievement of the following objectives (the “**Capacity Market Code Objectives**”):

- (d) to promote competition in the provision of electricity capacity to the SEM;
- (e) to provide transparency in the operation of the SEM;
- (f) to ensure no undue discrimination between persons who are or may seek to become parties to the Capacity Market Code; and
- (g) through the development of the Capacity Market, to promote the short-term and long-term interests of consumers of electricity with respect to price, quality, reliability, and security of supply of electricity across the Island of Ireland.

Implication of not implementing the Modification Proposal

(State the possible outcomes should the Modification Proposal not be implemented)

If the modification proposal is not implemented the impact of any delay in the publication in the FAIP is a reduced timeframe for the market to consider and analyse the information. The modification proposal is intended therefore to reflect the importance of the publication of this information to the market by introducing a consequential impact from any delay in publication through a corresponding delay in the auction.

Impacts

(Indicate the impacts on systems, resources, processes and/or procedures)

N/A

Please return this form to the System Operators by email to CapacityModifications@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 Regulatory Authorities.
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:

CMC / Code:	means the Capacity Market 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 "System Operators" 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 B.12 of the Code, which I have read and understand, I agree as follows:

1. I hereby grant a worldwide, perpetual, royalty-free, non-exclusive licence:
 - 1.1 to the System Operators and the Regulatory Authorities to publish and/or distribute the Modification Proposal for free and unrestricted access;
 - 1.2 to the Regulatory Authorities 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;
 - 1.3 to the System Operators 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 Regulatory Authorities and that there is no guarantee that my Modification Proposal will be incorporated into the Code.