



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

12 August 2021

Our Ref: F/23/459

SEM Committee Decision for the Regulatory Authorities in relation to Mod_13_21 (Final Recommendation FRR_13_21)

Dear Esther,

On 20 July 2021, the Modifications Committee submitted its Final Recommendation Report (FRR) with regard to Modification Proposal Mod_13_21 'Interest Modification' in accordance with Paragraph B.17.18.1 of Part B of the SEM Trading and Settlement Code (TSC). The Modification Proposal Mod_13_21 was submitted to the Modifications Committee by SEMO on 3 June 2021 and discussed and voted on at Meeting 105 on 17 June 2021.

The Regulatory Authorities understand that this Modification aims to clarify how interest is calculated for resettlement with interest paid or charged based on each daily rate to avoid fluctuations, with no impact to the settlement system as it is already calculating interest in this way.

The Regulatory Authorities note that this Modification has been recommended for approval by the Modifications Committee on a unanimous basis.

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_13_21, is implemented from the first Settlement Date following publication of this Decision.

Yours sincerely,

Grainne Black
Manager
Wholesale Electricity Markets
Commission for Regulation of Utilities

Leigh Greer
Manager
Wholesale Electricity Markets
Utility Regulator