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ENERGY COMMUNITY WEBINAR SERIES

Regulation on Wholesale Energy Market Integrity and Transparency (REMIT) in the Energy Community

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In focus for this webinar

- Key elements of the REMIT Regulation
- REMIT in the Energy Community – is it different from the EU?
- Which are the obligations for the Contracting Parties? And where do they stand?
- How will implementation look in practise?



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What is our target?

- Competitive gas and electricity markets
- Secured supply via sufficiently available infrastructure

... and what is needed to achieve it?

- Clear and market based price signals set on fair interplay between supply and demand
 - to attract investments and new market entrants
 - To ensure confidence in market functioning market participants need to feel safe in taking economic **risks**



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How does REMIT contribute?

- Obligation to publish inside information
- Prohibition of market abuse (insider trading and market manipulation)
- Market monitoring by NRAs: registration of market participants, data collection
- Investigatory and enforcement powers to NRAs (penalties)
- Data protection

→ later: templates and guidance



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REMIT „light“

- No central data collection via ACER/ECRB
 - Still: also on EU level investigations are done by NRAs cases
- Otherwise replacement of ACER by ECRB investigations | central register
- Why? ACER competences for 3rd countries | Treaty reform | budget
- Step 2 link CACM Regulation



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Obligations

- REMIT adopted and adapted by MC in December 2018
 - after negotiations with a CP NRA working group
 - support of ACER and EC consistency for later step 2; experience
- **Transposition deadline: 29.11.2019**
- **Implementation deadline: 29.05.2020**



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Where do we stand?

- draft regulatory acts: BiH, KS*, UA
 - ECS review
 - Expected for GE
- law changes needed: BiH penalties, investigations; UA penalties, investigations, registration, monitoring | EU4Energy TA; MD; SR; ME; MK; AL?

* This designation is without prejudice to positions on status, and is in line with UNSCR 1244 and the ICJ Advisory Opinion on the Kosovo declaration of independence.



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Overview

[draft] ECRB Procedural Act on cooperation, coordination of Contracting Parties' national regulatory authorities under Regulation 1227/2011 providing templates_{using EU experience} for

- Registration
- Data collection / monitoring / notification
- Confidentiality
- Exchange of information between CP NRAs and ECRB in case a CP NRA suspects breach of the REMIT Regulation in that CP or another CP (investigations)



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Registration

- Article 9 REMIT Regulation requires that each market participant that performs activity in the wholesale energy market is registered with the regulator of the relevant CP
 - CP NRAs shall establish a national registry not licensing | public register not necessarily the same
- ECRB to publish a central registry of market participants active in the Contracting Parties
 - Dedicated corner on ECS website



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CEREMP User Form

First Name *

Surname *

Address *

Country *

City *

Postal code *

E-mail *

Retype E-mail *

Phone *

Fax

Power of attorney to register MP

Company Information

Are you a company employee? *

Company name

Company address

Company city

Company country

Company VAT



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[European Register of Market Participants](#)

[List of Organised Market Places](#)

[List of Standard Contracts](#)

[List of RRM's](#)

[List of Inside Information Platforms](#)

[ARIS Applications](#) ▾

[Documents](#)

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[Information](#)

[Country of Registration](#)

[Participant Profile](#)

[Historical European Register](#)

European Register of Market participants

Market participants that enter into transactions which need to be reported to the Agency, shall register with the National Regulatory Authority (NRA) in the Member State in which they are established or resident or, if they are not established or resident in the Union, in a Member State in which they are active. A market participant shall register only with one NRA.



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Data collection

- Publically available data
- Whistleblower – notification of potential breach to NRAs



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A. General information

No.	Title	Information to be provided
1	Reporting party: -market participant -PPAT -other competent authority -other	[name of the person/firm/authority and address]
2	Person(s) representing the reporting party in relation to this report and their contact details (phone and email)	
3	Email address of the NRA for submission of the report	[form published by ECRB will contain a link to all NRA webpages – specifically to the form published by NRA]
4	Email address of the ECRB Unit for submission of the report	[to be provided by ECRB in case the reporting party wants to submit it to ECRB as well]
5	Submission date	
6	Other information (if necessary)	

B. Information about the suspected breach

No.	Title	Information to be provided
1	Commodity: -Electricity and/or gas wholesale market	

		-Registration obligation (Art 9) -PPAT obligation (Art 15)
4	Provide a summary of the suspected breach (a more detailed description to be provided in part C below)	
5	Date (and time if applicable) when the suspected breach occurred (or when it started)	
6	How did the reporting party learn about the suspected breach	
7	Market participant(s) involved in the suspected breach	
8	Are you aware of an investigation ongoing by any of the NRAs related to this breach	
9	What is the view of the reporting party on the general impact on the market (more details may be provided in part C below)	
10	Which other Contracting Parties may the suspected breach affect (or has affected)	
11	Does this report (or any annex) include any confidential and commercially sensitive information (if "yes" please highlight which of the information provided are	



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XB Investigations

NRA suspects breach in its or other CP



Inform ECRB Section – Template 1



Inform President and REMIT WG

➡ via email – without delay



Agree on next steps

➡ via telco etc – within 3 weeks

- Non action
- Request information
- Propose to President to request the NRA to start investigations
- Propose to President to open investigatory group

NRA to inform ECRB Section within 2 weeks



Inform ECRB

➡ Report to REMIT WG within 6 weeks



Within 1 month to agree on next steps



THANK YOU
FOR YOUR ATTENTION

Questions & Answers Session

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