

# 1<sup>st</sup> meeting on implementation of REMIT in the Energy Community

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Energy Community Secretariat, Am Hof 4, Level 6, 1010 Vienna  
27 June 2017 | 09:00-13:00

## Meeting Summary

### **Opening – welcome note**

Energy Community Secretariat (ECS) welcomed the participants and informed them on the background of proposal for implementation of Regulation 1227/2011 on energy market integrity and transparency (REMIT) and Regulation 1348/2014 (REMIT Implementing Regulation) that is outlined in a concept paper prepared by the ECS. ECS further informed that the concept for implementation was presented to the PHLG and Athens Forum. Conclusions of both meetings call for further work and exchange with stakeholders, including ACER as well as analyze the impact it would have in Contracting Parties (CPs).

### **1. Introduction to REMIT and proposal for implementation of REMIT framework in the Contracting Parties**

ECS presented the background and detailed requirements of REMIT and REMIT Implementing Regulation as well as a proposal for implementation in the Contracting Parties (cf presentation). Regulators expressed support for implementing REMIT and REMIT Implementing Regulation in the Contracting Parties but noted that implementation timelines shall be realistic. One of the main concerns expressed by regulators of the CPs is the resources of the Regulators to take additional responsibilities. The border line but also the need to coordinate with the national competition authorities as well as other component authorities was discussed in detail.

### **2. General experience from EU Member States on REMIT implementation**

E-control presented experience with implementation of REMIT in Austria and also the details of monitoring and surveillance regime (cf presentation).

ACER's intervention linked to the possibility of ACER's taking competence for implementation of REMIT in the CPs. In order to provide the support to CPs stakeholders under REMIT and perform data collection and monitoring, ACER will need additional financial and human resources. For 2018 ACER has not foreseen such activity in their budgetary needs. ACER also noted that phased approach for implementation of REMIT is crucial and suggested that the implementation of reporting requirements, which has a big IT component, might need more time. ACER already has in place cooperation with non-EU regulators and such cooperation is foreseen in the REMIT Regulation itself.

SEE CAO presented their experience as RRM and reporting of transmission contracts and transparency data (cf presentation).

EFET supported the initiative from ECS. In fact from market participants point of view absence of transparency and market integrity regime in the CPs is a barrier to enter. This is because it increases uncertainty and the risk for market abuse, which is a risk that market participants are not able to manage.

### **3. General Experience from EU Member States on REMIT implementation**

ECS presented its analyses of the impact on CPs if REMIT is implemented (cf draft impact assessment). It presented the importance and the rationale for implementation To harmonize regimes with the EU regime is the main driver of REMIT introduction into CPs. The risk of market abuse and the associated costs translated into a loss of welfare can be significant. Such risk cannot be managed by market participants and a regime such as REMIT is necessary.

### **4. Way forward**

ECS will coordinate further with ACER and EC to discuss the way forward.

ECS will update the analyses on the impact on stakeholders and submit it to regulators for review. Regulators are in particular invited to provide their view on impact and resources for their authority.

ECS will circulate the adapted REMIT and REMIT Implementing Regulations for comments by the regulators with a view to discuss in detail at the next meeting.

The next meeting is to be confirmed; ECS to send invitation and meeting material.

List of participants

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