



An insight into REMIT

15 May 2018 | 09:30 to 17:15

Vienna, Energy Community Secretariat (ECS), Am Hof 4, Level 6

SCOPE

In a market that is continuously evolving, the integrity can be put into question in case market participants engage in abusive practices and market misconduct. Unless effectively addressed, such practices undermine public trust, deter investment, increase volatility of energy prices and may lead to unfair energy prices in general and less or no appetite for investments. National regulatory authorities are the key institutions that can monitor, detect, mitigate and prevent any abusive behavior in the market. For this, national regulatory authorities need enforcement powers, which are more explicit and go beyond powers outlined in the EU third energy package. The impact assessment provided by the European Commission on implementation of the energy market integrity regime specifically pointed out the shortcoming of the third energy package in defining specific conduct rules for wholesale energy trading. It further identified the lack of adequate rules governing the EU energy markets to ensure their stable and orderly functioning.

REMIT (Regulation on wholesale market integrity and transparency) is the main instrument to ensure market integrity. In EU, REMIT is in force since December 2011 and not only has it affected the culture of trading electricity and gas but also a switch from ex-ante regulation to ongoing monitoring of behavior and their impact in the market.






Considering the level of market developments and liquidity, the Energy Community Secretariat is discussing with the regulatory authorities the implementation of key REMIT measures in the Contracting Parties. These key measures, in the nutshell, consist of transparency obligation, prohibition market abuse, registration of market participants and enforcement powers to national regulatory authorities. This will consist of the first step, the so-called REMIT light, while the roadmap of implementation of the second and the final step, the data reporting and surveillance, is to be discussed at a later stage.

The aim of this training is in understanding main REMIT requirements and learn from the experience of different European stakeholders. The particular focus will be on regulatory processes, investigations and cooperation with national regulatory authorities in Europe. We have invited experienced speakers and strongly encourage participants to be active with questions and comments in order to get the best out of this training.

Make sure you book your calendar and register NOW!

AGENDA

INTRODUCTION

09:30 – 09:45	Janez Kopac
Opening	Director, Energy Community Secretariat
09:45 – 10:45	Arben Klllokoqi
REMIT regime form the Contracting Parties	ECRB Electricity Expert, Energy Community Secretariat
10:45 – 11:45	Marek Dal-Canton
Market participants' perspective of REMIT requirements	Compliance Officer, Statkraft Markets GmbH
11:45– 12:15	
Questions, views & discussions	
12:15 – 13:15	
Lunch break	
13:15 – 14:15	Francesca Favero
Enforcing REMIT: regulatory perspective	Wholesale Market Investigator and Monitor, Ofgem
14:15 – 15:15	György Istvánffy
Persons professionally arranging transactions	Head of Market Development, HUPX
15:15 – 15:45	
Short break	
15:45 – 16:30	tbc
REMIT from a different perspective	
16:30 – 17:00	
Questions, views & discussions	
17:00– 17:15	
Wrap-up	
