

Single Electricity Market

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| Final REcommendation Report  Mod\_25\_18 Part b unsecured bad energy debt and unsecured bad capacity debt timelines and correction version 2  11 December 2018 |

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Document History

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| **Version** | **Date** | **Author** | **Comment** |
| 1.0 | 11 December 2018 | Modifications Committee Secretariat | Issued to Modifications Committee for review and approval |
| 2.0 |  | Modifications Committee Secretariat | Issued to Regulatory Authorities for final decision |

Reference Documents

|  |
| --- |
| **Document Name** |
| [Trading and Settlement Code](http://www.sem-o.com/MarketDevelopment/MarketRules/TSC.docx) |
| [Modification Proposal](http://www.sem-o.com/documents/market-modifications/MOD_25_18/Mod_25_18Proposal.docx) |
| [Presentation](http://www.sem-o.com/documents/market-modifications/MOD_25_18/Mod_25_18Presentation.pptx) |
| [Modification Proposal v2](http://www.sem-o.com/documents/market-modifications/MOD_25_18/Mod_25_18PartBUnsecuredBadEnergyDebtandUnsecuredBadCapacityDebttimelinesandcorrectionsv2.docx) |
| [Presentation](http://www.sem-o.com/documents/market-modifications/MOD_25_18/Mod25_18PartBUnsecuredBadDebtOctoberMeeting.pptx) |

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# MODIFICATIONS COMMITTEE RECOMMENDATION

## Recommended for approval– majority Vote

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| --- | --- | --- |
| **Recommended for Approval by Majority Vote** | | |
| Julie Anne Hannon | Supplier Member (Chair) | Approved |
| William Steele | Supplier Member | Approved |
| David Gascon | Generator Alternate | Approved |
| Paraic Higgins | Generator Alternate | Approved |
| Sinead O’Hare | Supplier Member | Abstain |
| Eamonn O’Donoghue | Interconnector Member | Approved |
| Philip McDaid | Supplier Member | Approved |
| Robert McCarthy | DSU Alternate | Approved |
| Kevin Hannafin | Generator Member | Approved |
| Jim Wynne | Supplier Member | Approved |

# Background

This Modification Proposal was raised by SEMO and was received by the Secretariat on 12 October 2018. This proposal was raised at Meeting 85 on 16th August 2018 and voted on at Meeting 87 on 24th October 2018.

Part A Modification Proposal 02\_17 on the timing of payment whenever an Unsecured Bad Debt event occurs has resulted in a change the payment obligation on the Market Operator from payment being made by close of business on the fourth working day after invoices have been issued to payment being instructed by midnight on the fourth working day after invoices have been issued.

Discussions on this Part A proposal led to confirmation that similar issues that led to the requirement for Part A payment obligation timing changes exist for Part B. As a result this proposal seeks to make the same change for Part B to move the obligation on the Market Operator from payment being made by close of business on the fourth working day after invoices have been issued to payment being instructed by midnight on the fourth working day after invoices have been issued. This approach was discussed and agreed at meeting 84 of the Modifications Committee.

Discussions at meeting 84 also led to agreement that SEMO should raise a proposal to address incorrect references to Unsecured Bad Debt leading to a reduction in payments out to SEM Creditors in Part B. This is because the approach under Part B is to reduce payments or increase charges on Generator Units pro rata on metered quantity and such units may be SEM Debtors under the new balancing market arrangements whereas in Part A the reduction was to SEM Creditors pro rata on

payment due. Since the reference the recovery being from SEM Creditors only has been retained in error when drafting the Part B provisions it is necessary to correct this as it is currently internally inconsistent.

This proposal seeks to correct this inconsistency by introducing a reference to a SEM Debtor and Increased Participants. While drafting this proposal it also became evident that reference in paragraph G.2.7.7 to pro rating of Debit Note Excess based on proportionate entitlements is also incorrect as a result of text from Part A being retained so we propose a correction there also.

In addition some Glossary References needed to be amended/added.

# PURPOSE OF PROPOSED MODIFICATION

**3A.) justification of Modification**

This proposal is required to ensure that the codified timelines for payments to be made where an Unsecured Bad Debt Occurs are achievable.

This proposal is also required to correct an error whereby those Participants whose payments are decreased or charges are increased are incorrectly referred to as SEM Creditors where this can in fact be SEM Creditors and SEM Debtors as the Part B provisions provide for a pro rata smear of the bad debt based on Metered Quantity for Generator Units as opposed to on payment amounts for SEM Creditors.

**3B.) Impact of not Implementing a Solution**

If this proposal is not implemented the Part B rules governing the treatment of Unsecured Bad Debts will include a payment timeline that is not achievable. The wording and formulae within the code will be inconsistent and so the rules to be applied for unsecured bad debt are not clear as to who is affected and how that impacts on their receipts and payments from SEMO.

**3c.) Impact on Code Objectiv****es**

1. to facilitate the efficient, economic and coordinated operation, administration and development of the Single Electricity Market in a financially secure manner;
2. to provide transparency in the operation of the Single Electricity Market;

# Working Group and/or Consultation

N/A

# impact on systems and resources

No system or process impacts anticipated

# Impact on other Codes/Documents

N/A

# MODIFICATION COMMITTEE VIEWS

## Meeting **85 – 16 august 2018**

Proposer requested that this [proposal](http://www.sem-o.com/documents/market-modifications/MOD_25_18/Mod_25_18Proposal.docx) would be deferred to the next meeting before presenting it to the committee as potential additional issues and changes for the same sections had been identified since the proposal was submitted.

## Meeting **87 – 24 october 2018**

The proposer delivered a presentation summarising the requirement for this proposal. It was confirmed that the proposed Code changes would introduce and use definitions for “SEM debtors” and “Increased Participants” in order to address inconsistencies in the current drafting on Shortfalls and Unsecured Bad Debt.

The proposer also noted that the proposed modification would specify the timelines for additional payments due where a Participant is an Increased Participant so that such an additional payment is required as the result of an Unsecured Bad Debt. It was noted that this modification would tidy up the wording in the code where this is currently inconsistent with the algebraic formulation of the mechanism. The proposer also noted that a change to the timing of payments out where an Unsecured Bad Debt occurs under Part B of the Code was also included. They noted that this was in line with a recent change to Part A.

A discussion ensued around the impact of the timing change for payments out on Generation Participants and when Participants would be notified that an Unsecured Bad Debt event had occurred. It was confirmed by the presenter that Participants will be informed by a Market message shortly after 12.00pm on the day when the event occurs as this is when the time to remedy expires.

A Supplier Member stated their view that the existing payment out timelines should be achievable so that they did not agree with the proposal to change this. The MO Member noted that SEMO had investigated the possibility of meeting the existing timeline and confirmed that it was not possible to guarantee that that timeline could be met but noted that the proposed change to instruct payments one the day ensured that payments would still be made as early as possible while ensuring that the Codified obligation was achievable.

It was noted that Unsecured Bad Debt had not occurred to date and that various mitigation measures exist to ensure that this remains an unlikely event. A Supplier Member noted enduring concerns in relation to the proposed payment out timings following an Unsecured Bad Debt event and the proposed payment due timings for those with a payment due to the Market Operator as a result of an Unsecured Bad Debt and no Settlement Reallocation Agreement in place.

# Proposed Legal Drafting

As set out in Appendix 1

# LEGAL REVIEW

N/A

# IMPLEMENTATION TIMESCALE

It is proposed that this Modification implemented as the Modifications Committee have Recommended it for Approval and on a trading day following receipt of the RA Decision.

# Appendix 1: Mod\_25\_18 part b unsecured bad energy debt and unsecured bad capacity debt timelines and correction version 2

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| --- | --- | --- | --- | --- | --- |
| **MODIFICATION PROPOSAL FORM** | | | | | |
| **Proposer**  *(Company)* | **Date of receipt**  *(assigned by Secretariat)* | | **Type of Proposal**  *(delete as appropriate)* | | **Modification Proposal ID**  *(assigned by Secretariat)* |
| **SEMO** | **12 October 2018** | | **Standard** | | **Mod\_25\_18\_V2** |
| **Contact Details for Modification Proposal Originator** | | | | | |
| **Name** | | **Telephone number** | | **Email address** | |
| **Christopher Goodman** | |  | | **Christopher.Goodman@sem-o.com** | |
| **Modification Proposal Title** | | | | | |
| **Part B Unsecured Bad Energy Debt and Unsecured Bad Capacity Debt Timelines and Correction Version 2** | | | | | |
| **Documents affected**  *(delete as appropriate)* | | **Section(s) Affected** | | **Version number of T&SC or AP used in Drafting** | |
| **T&SC Part B**  **Glossary Part B**  **Agreed Procedures Part B** | | **T&SC Part B Section G**  **Glossary Part B**  **Agreed Procedure 15 Sections 2 and 3** | | **Version 20** | |
| **Explanation of Proposed Change**  *(mandatory by originator)* | | | | | |
| Part A Modification Proposal 02\_17 on the timing of payment whenever an Unsecured Bad Debt event occurs has resulted in a change the payment obligation on the Market Operator from payment being made by close of business on the fourth working day after invoices have been issued to payment being instructed by midnight on the fourth working day after invoices have been issued.  Discussions on this Part A proposal led to confirmation that similar issues that led to the requirement for Part A payment obligation timing changes exist for Part B. As a result this proposal seeks to make the same change for Part B to move the obligation on the Market Operator from payment being made by close of business on the fourth working day after invoices have been issued to payment being instructed by midnight on the fourth working day after invoices have been issued. This approach was discussed and agreed at meeting 84 of the Modifications Committee.  Discussions at meeting 84 also led to agreement that SEMO should raise a proposal to address incorrect references to Unsecured Bad Debt leading to a reduction in payments out to SEM Creditors in Part B. This is because the approach under Part B is to reduce payments or increase charges on Generator Units pro rata on metered quantity and such units may be SEM Debtors under the new balancing market arrangements whereas in Part A the reduction was to SEM Creditors pro rata on payment due. Since the reference the recovery being from SEM Creditors only has been retained in error when drafting the Part B provisions it is necessary to correct this as it is currently internally inconsistent.  This proposal seeks to correct this inconsistency by introducing a reference to a SEM Debtor and Increased Participants.. While drafting this proposal it also became evident that reference in paragraph G.2.7.7 to pro rating of Debit Note Excess based on proportionate entitlements is also incorrect as a result of text from Part A being retained so we propose a correction there also.  In addition some Glossary References needed to be amended/added. | | | | | |
| **Legal Drafting Change**  *(Clearly show proposed code change using* ***tracked*** *changes, if proposer fails to identify changes, please indicate best estimate of potential changes)* | | | | | |
| **Trading and Settlement Code Part B Section G:**  G.2.5.4 Payment shall be in accordance with the following:   * + - * 1. each Settlement Statement, Settlement Report and Settlement Document shall be based on the data then available to the Market Operator at the time of its production;         2. each Settlement Document shall include the amount of all applicable Trading Payments and Trading Charges and, where required under paragraph G.2.5.3, Capacity Payments and Capacity Charges;         3. any Participant in receipt of a Settlement Document shall pay the net amounts due in full without deduction, set-off or counterclaim (except as otherwise expressly provided for in the Code):   by paying the amount due into the relevant SEM Account by the Payment Due Date;  by the Market Operator transferring an amount out of the Participant’s SEM Collateral Reserve Account in accordance with paragraph G.1.6.6(d); or  by a combination of the foregoing.  (and the Payment Due Date for the purpose of this sub-paragraph (c) is 12:00, 3 Working Days after the date of the relevant Settlement Document);   * + - * 1. the Market Operator shall, subject to the provisions of the Code, pay the amount set out in each Settlement Document to any Participant who is a SEM Creditor) from the SEM Account to the SEM Creditor’s designated bank account or bank accounts for full value by the Payment Due Date (and the Payment Due Date for the purpose of this sub-paragraph (d) is 17:00, 4 Working Days after the date of the relevant Settlement Document except where an Unsecured Bad Debt has occurred); and         2. Where an Unsecured Bad Debt has occurred, the Market Operator shall, subject to the provisions of the code, instruct payment of the amount set out in each Settlement Document less the amount set out in any applicable Debit Note (to any Participant who is a SEM Creditor) from the SEM Account to the SEM Creditors designated bank account or bank accounts for full value by 00:00 4 Working Days after the date of the relevant Settlement Document.   G.2.7 **Shortfalls and Unsecured Bad Debt**  G.2.7.1 If the Shortfall is not paid in full by 12:00 on the next Working Day after the Payment Due Date, then, subject to the De Minimis Level for Letter of Credit Draw Down provisions in paragraph 3.3 of Agreed Procedure 15 “Settlement and Billing”:  (a) the amount of the Shortfall that remains unpaid shall become an Unsecured Bad Debt for the purposes of this Code;  (b) the Market Operator shall, where practicable, withhold, deduct or set off payment of any amount due pursuant to the Code to the Defaulting Participant until the amount of the Unsecured Bad Debt and any applicable Default Interest has been recovered in full; and  (c) paragraphs G.2.7.2 to G.2.7.10 shall apply as appropriate.  G.2.7.2 The amount of the Shortfall or the Unsecured Bad Debt as applicable shall be a debt owing by the Defaulting Participant to the Market Operator as trustee and agent for all Participants beneficially interested therein as provided for in the Code, pro-rated according to their individual respective proportionate entitlements in the Shortfall or the Unsecured Bad Debt concerned and on the trusts provided for in paragraph G.1.6.1. The Market Operator shall be entitled, as trustee and agent for all Participants beneficially interested therein as aforesaid, to exercise any security then held by the Market Operator in respect of the Defaulting Participant in order to recover the amount of the Shortfall or the Unsecured Bad Debt (as applicable).  G.2.7.3 Where a Participant has an Unsecured Bad Debt then, without prejudice to the Market Operator’s rights or obligations under the Code and notwithstanding any other provisions of the Code, the Market Operator shall procure that each Settlement Document relating to the period affected by such Unsecured Bad Debt shall be adjusted by a reduction in the amount payable to each affected SEM Creditor or an increase in the amount due from each affected SEM Debtor determined in accordance with paragraphs G.2.7.4 to G.2.7.6 (excepting any Defaulting Participant(s), which would otherwise be a SEM Creditor, and subject to paragraph G.2.7.1(b) until the Unsecured Bad Debt and any applicable Default Interest has been recovered in full and any Settlement Documents issued to it shall, until such event, be subject to the calculation of an adjustment by such amount or amounts up to the amount of the Unsecured Bad Debt and any applicable Default Interest,) for payment of the relevant Unsecured Bad Debt, in accordance with the Code. The Market Operator shall issue the appropriate adjustments to the Settlement Documents in the form of a Debit Note to each of the affected SEM Creditors (“**Reduced Participants**”) and the affected SEM Debtors (“**Increased Participants**”) within the timeframe of making the payment due to the Reduced Participant. The Market Operator shall make payments to each Reduced Participant for the amount indicated in the applicable Settlement Document less the amount in the applicable Debit Note(s) in accordance with paragraph G.2.5.4. Payment due from Increased Participants for debit notes issued are as set out for Excess Participants in G.2.7.7 for a Debit Note Excess.  G.2.7.4 The Market Operator shall determine the amount of the Unsecured Bad Debt which is:  (a) attributable to Trading Payments and Trading Charges as the Unsecured Bad Energy Debt; and  (b) attributable to Capacity Payments and Capacity Charges as the Unsecured Bad Capacity Debt,  by pro-rating the amount of the relevant Unsecured Bad Debt according to the ratio that Trading Payments and Trading Charges and Capacity Payments and Capacity Charges (as applicable) bear to the Aggregate Settlement Document amount in the relevant Settlement Document.  G.2.7.5 The Market Operator shall procure that any reduction in the amount payable or increase in the amount due with respect of the Unsecured Bad Energy Debt Reduction (CCBDUEpb) to or from Participant p for Billing Period b for its registered Generator Units shall be calculated as follows:   * + - 1. where:   (a) CBDUEpb is the Unsecured Bad Energy Debt for Defaulting Participant p in Billing Period b determined in accordance with G.2.7.4(a);  (b) QMuγ is the Metered Quantity for each Generator Unit u in Imbalance Settlement Period, γ;  (c) is the summation across all Generator Units u registered in respect of Participant p other than those whose Default has given rise to the relevant Unsecured Bad Debt;  (d) is the summation across all Imbalance Settlement Periods γ in Billing Period b; and  (e) is the summation across all Participants p other than those whose Default has given rise to the relevant Unsecured Bad Debt.   * + - 1. G.2.7.6 The Unsecured Bad Capacity Debt Reduction (CCBDUCpc) to Participant p in Capacity Period c for that Participant’s Capacity Market Units shall be calculated by the Market Operator as follows: :   where:  (a) CBDUCpc is the Unsecured Bad Capacity Debt for Defaulting Participant p in Capacity Period c determined in accordance with G.2.7.4(b);  (b) QCNETΩγ is the Net Capacity Quantity for each Capacity Market Unit Ω in Imbalance Settlement Period γ;  (c) is the summation across all Capacity Market Units Ω registered in respect of Participant p other than those whose Default has given rise to the relevant Unsecured Bad Debt;  (d) is the summation across all Imbalance Settlement Periods γ in Capacity Period c; and  (e) is the summation across all Participants p other than those whose Default has given rise to the relevant Unsecured Bad Debt.  G.2.7.7 In the event that, for any Reduced Participant (an “**Excess Participant**”), the amount of the Debit Note would exceed the amount payable to the Reduced Participant in the applicable Settlement Document (a “**Debit Note Excess**”), the Market Operator will make no payment to the Excess Participant in respect of that Settlement Document. In addition, the Excess Participant shall, within 2 Working Days of the receipt of the relevant Debit Note, make a payment to the relevant SEM Account for the amount of the Debit Note Excess. The Market Operator shall calculate further reductions in the payments to each SEM Creditor (other than the Excess Participant and the Increased Participant) by the amount(s) of the Debit Note Excess and Debit Notes issued to Increased Participants applied in accordance with their Metered Quantity or Net Capacity Quantity for Unsecured Bad Energy Debts or Unsecured Bad Capacity Debts respectively. The Market Operator shall issue an additional Debit Note to each affected SEM Creditor other than the Excess Participant, for the relevant proportion of the Debit Note Excess and Increased Participant Debit Note(s). In the event that upon receipt of the additional Debit Note, a further Participant or Participants become Excess Participants, then the Market Operator shall repeat the process of calculation of reduction, and the resultant Debit Notes shall show the resultant reductions for each relevant SEM Creditor, until the amount due in respect of each Settlement Document net of a Debit Note or Excess Debit Note is positive or zero. Any Debit Note or Debit Note Excess which remains unpaid by 12:00 on the WD+2 following the date of issue of the Settlement Document shall be treated as a Shortfall in accordance with paragraph G.2.7.1.  G.2.7.8 All Parties agree that the Market Operator as trustee and agent shall be entitled and irrevocably authorise the Market Operator, subject to paragraph G.2.7.9 to take all necessary action against a Participant (or its Party where legally necessary) with an Unsecured Bad Debt to recover any Unsecured Bad Debt on behalf of SEM Creditors or SEM Debtors who have incurred a loss relating to such Unsecured Bad Debt and to deal with any recovered monies relating to such Unsecured Bad Debt in accordance with the Code. Any such action of the Market Operator to recover the Unsecured Bad Debt shall not be subject to the Dispute Resolution Process.  G.2.7.9 The Market Operator shall consult the Modifications Committee in relation to any plans for the pursuit of any Unsecured Bad Debt. The Market Operator shall take into account the views of the Modifications Committee as to the most appropriate action to take against a Party in respect of the Unsecured Bad Debt of any of its Participants.  G.2.7.10 Where the Market Operator partially or fully recovers any Unsecured Bad Debt, the Market Operator shall procure the payment of any such monies into the relevant SEM Account. Then the Market Operator shall issue an appropriate Settlement Document to each Reduced Participant or Increased Participant for an amount pro-rated to the individual respective proportionate entitlement of each Reduced Participant or Increased Participant in the amount of the relevant Unsecured Bad Debt recovered with the issue of the Settlement Documents for the then next immediate Billing Period or Capacity Period (excepting, where the Unsecured Bad Debt and any applicable Default Interest has not been fully recovered, the Defaulting Participant, which would otherwise be a SEM Creditor, subject to paragraph G.2.7.1(a) until the Unsecured Bad Debt and any applicable Default Interest has been recovered in full). The Market Operator shall pay each such Settlement Document in accordance with the Code.  **Trading and Settlement Code Part B Glossary:**   |  |  | | --- | --- | | **Debit Note** | means a report issued to a SEM Creditor or a SEM Debtor following and relating to an Unsecured Bad Debt. The report will identify the amount by which the payment to a SEM Creditor shall be reduced from that set out in the previously submitted Settlement Document~~.~~ or the amount by which the payment due from a SEM Debtor shall be increased from that set out in the previously submitted Settlement Document. |   **SEM Debtor** means a Participant from which payments are due under the Code  **Increased Participant** means a Participant as described in paragraph 2.7.3  **Trading and Settlement Code Part B Agreed Procedure 15:**   * + 1. *Unsecured Bad Debt Amount*   The rules applicable to Unsecured Bad Debt are set out at paragraph G.2.7 of the Code.  Where the amount due under a Settlement Document is not fully paid and a drawdown of Posted Credit Cover does not cover the Shortfall by the Settlement Document Payment Due Date, the unpaid amount is referred to as Unsecured Bad Debt. In the event of Unsecured Bad Debt, the Market Operator shall adjust the Settlement amounts of other Participants in order to balance Settlement for that Settlement Period. The amount of the adjustment will be the Unsecured Bad Debt amount. Each Settlement Document affected by an Unsecured Bad Debt amount shall be subject to an adjustment to the amount payable to or paid by each affected Participant in respect of their Generator Units. These Participants are known as the Reduced Participants (in accordance with paragraph G.2.7.3 of the Code) or the Increased Participants and the Participant who has incurred the Shortfall and subsequently the Unsecured Bad Debt is known as the Defaulting Participant. The Market Operator will issue a Debit Note to each Reduced or Increased Participant via Type 2 Channel or Type 3 Channel. The amount included on this Debit Note will represent the amount by which the original Settlement Document will be adjusted.  Where the Unsecured Bad Debt is an Unsecured Bad Energy Debt or an Unsecured Bad Capacity Debt, the payments to Participants will be reduced in accordance with the methodology set out in chapter G of the Code  3.1 Settlement Documents in respect of Billing Period Initial Settlement and Settlement Rerun   |  |  |  |  |  | | --- | --- | --- | --- | --- | | Calculate and issue Debit Notes for the applicable Participants. | Before 00:00, 4 WD after the date of issue of the Settlement Document | Email / Facsimile | Market Operator | Reduced Participant | | Instruct payment of the net of the Settlement Document and the Debit Note to each Participant. | Before 00:00, 4 WDs after the date of issue of the Settlement Document | In accordance with Agreed Procedure 17 “Banking and Participant Payments” | Market Operator | Participant |   3.2 Settlement Documents in respect of Capacity Period Initial Settlement Statements and Settlement Rerun   |  |  |  |  |  | | --- | --- | --- | --- | --- | | Calculate and issue Debit Notes for the applicable Participants. | Before 00:00, 4 WD after the date of issue of the Settlement Document | Email / Facsimile | Market Operator | Participant | | Instruct payment the net of the Debit Note and Settlement Document to each Participant. | Before 00:00, 4 WD after the date of issue of the Self Billing Invoice | In accordance with Agreed Procedure 17 “Banking and Participant Payments” | Market Operator | Participant |  |  |  | | --- | --- | | **Modification Proposal Justification**  *(Clearly state the reason for the Modification)* | | | This proposal is required to ensure that the codified timelines for payments to be made where an Unsecured Bad Debt Occurs are achievable.  This proposal is also required to correct an error whereby those Participants whose payments are decreased or charges are increased are incorrectly referred to as SEM Creditors where this can in fact be SEM Creditors and SEM Debtors as the Part B provisions provide for a pro rata smear of the bad debt based on Metered Quantity for Generator Units as opposed to on payment amounts for SEM Creditors. | | | **Code Objectives Furthered**  *(State the Code Objectives the Proposal furthers, see Section 1.3 of T&SC for Code Objectives)* | | | * + - * 1. to facilitate the efficient, economic and coordinated operation, administration and development of the Single Electricity Market in a financially secure manner;         2. to provide transparency in the operation of the Single Electricity Market; | | | **Implication of not implementing the Modification Proposal**  *(State the possible outcomes should the Modification Proposal not be implemented)* | | | If this proposal is not implemented the Part B rules governing the treatment of Unsecured Bad Debts will include a payment timeline that is not achievable. The wording and formulae within the code will be inconsistent and so the rules to be applied for unsecured bad debt are not clear as to who is affected and how that impacts on their receipts and payments from SEMO. | | | **Working Group**  *(State if Working Group considered necessary to develop proposal)* | **Impacts**  *(Indicate the impacts on systems, resources, processes and/or procedures; also indicate impacts on any other Market Code such as Capacity Marker Code, Grid Code, Exchange Rules etc.)* | | No | No system or process impacts anticipated | | ***Please return this form to Secretariat by email to*** [***modifications@sem-o.com***](mailto:modifications@sem-o.com) | | | | | | | |