**Industry Call: Mod\_09\_22 Exclusion of Difference Charges During Non-RO Events**

**23 August 2022**

**Attendance:** Cormac Daly, Harry Molloy, Sandra Linnane, Andrew Burke, Tzern Toh, Katia Compagnoni, David Caldwell, Martin McCarthy, Nick Heyward, Laura Leonard, Robert McCarthy, Rochelle Broderick, Sean O’Neill, Siobhan McHugh, Jon Sedgwick, Vlastik Buzek, Tony McElroy, Adele Woods

**Presentation**

Cormac Daly (Tynagh) presented a brief overview of the rationale for the modification and an overview of how the proposed change aligns with the CRM design.

**Discussion**

One participant stated that they recognised what the modification was trying to achieve but queried whether this change would still be required if Mod\_08\_22 was approved.

Tynagh confirmed that while there may be some overlap in what the modifications are addressing, Mod\_08\_22 has an 18-month implementation time so a faster solution would be required. Additionally, risk exposure will always exist as long as the implementation of Strike Price and Difference Charges are not aligned with the CRM 1 Decision Paper.

A participant queried the impact of the modification on the socialisation fund.

Tynagh confirmed that the impact on the socialisation fund would be negligible, given that it will only affect instances where the BM price is below the Strike Price.

SEM-O disagreed with previous statements that this modification would be quicker to implement than Mod\_08\_22. SEM-O stated that the implementation of this modification would require similar system changes as Mod\_08\_22 and that there was no real difference between the two modifications in terms of implementation. Additionally, they confirmed their position as stated by Tynagh that they would await a vote on the modification before carrying out any system impact analysis. This was due to the resources and costs associated with carrying out this analysis. They additionally stated that materiality analysis would normally be carried out by the proposer.

One participant queried whether Tynagh intended to carry out materiality analysis.

Because people are currently not bidding above the Strike Price, it would have no effect on payments into the socialisation fund.

**Next Steps**

The modification had been previously deferred and will be further discussed at Mods Committee Meeting 112.