


ACER

 Agency for the Cooperation
of Energy Regulators

Update on REMIT Implementation

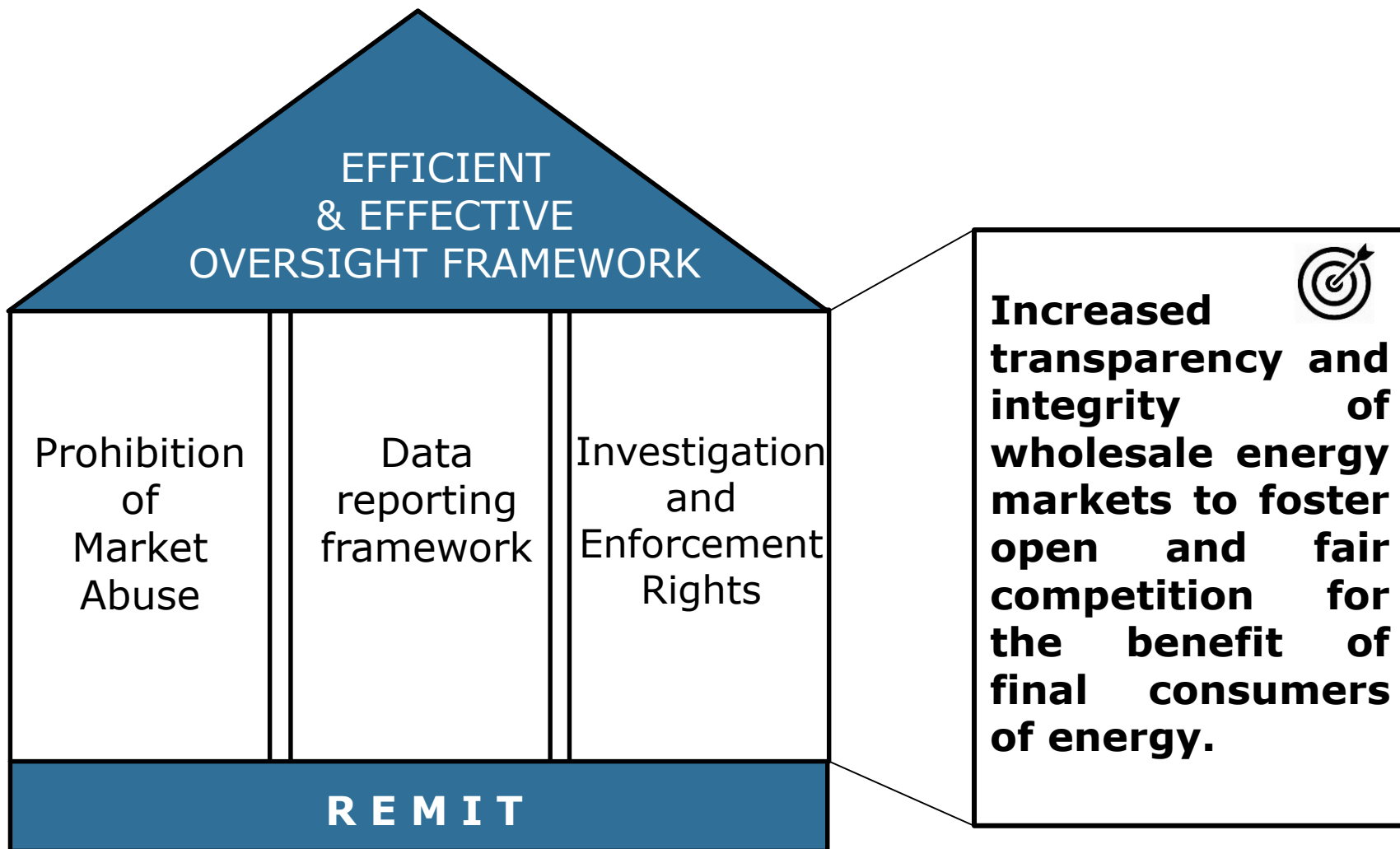
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ACER Market Monitoring Department

**Baltic Electricity Market Forum
Vilnius, 3 May 2016**

- Status of REMIT reporting
- Useful sources of information
- Highlights of REMIT Information Security
- Cooperation on REMIT cases

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Gradual shift of emphasis to operational activities from REMIT implementation.

Implementation phase

Focus on development and deployment of IT systems for

- registration of market participants,
- data collection,
- data sharing,
- effective monitoring of wholesale energy markets.

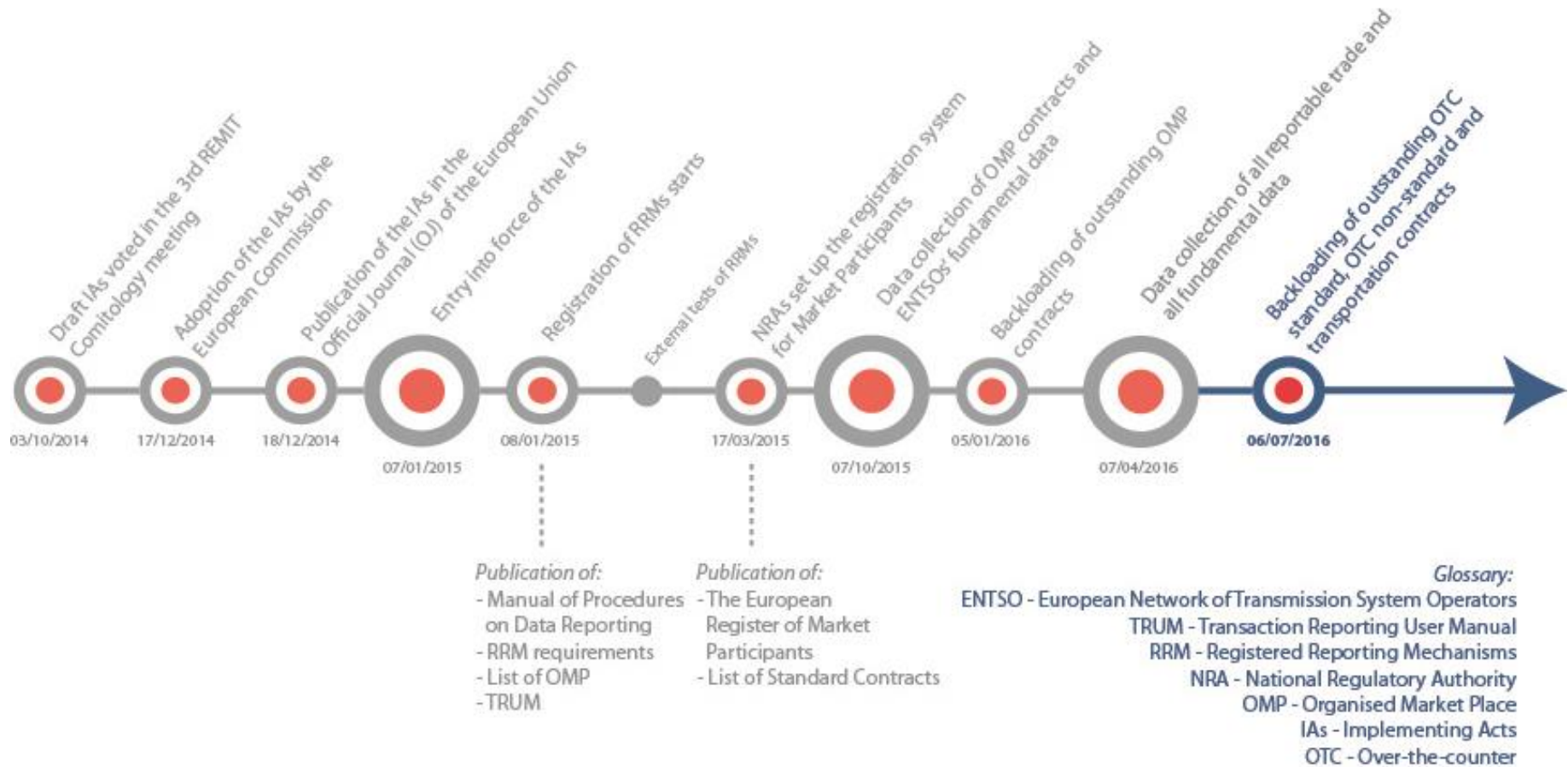
- Started with the entry into force of REMIT on 28 December 2011.
- Completed within fifteen months of the entry into force of the Implementing Regulation.

Operational phase

- Focus on the collection and screening of data.
- Active market monitoring to detect and prevent market abuse.
- Notify such cases to NRAs who are responsible for investigation and enforcement.
- ACER is also responsible for coordinating investigations.

- Started with the entry into force of the Implementing Acts.

REMIT milestones to data collection



- **99** approved RRMs for the reporting of:
 - 58 standard contracts *(table 1)*
 - 41 non-standard contracts *(table 2)*
 - 19 transportation of electricity *(table 3)*
 - 40 transportation of gas *(table 4)*
 - 60 for fundamental data during 2nd phase reporting
 - ENTSOG and ENTSO-E
- **1 237** RRM applications in the process.



- More than **10 000** market participants are registered with NRAs.
- In the Baltic countries **120** market participants are registered:
 - Estonia – 31
 - Latvia – 22
 - Lithuania – 67
- The Agency receives between **1,5 and 2,5 million** records of transactions, including orders to trade, per day.



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Single entry point to useful information and applications for market participants and other stakeholders of REMIT.

The screenshot shows the ACER REMIT Information System (ARIS) portal. At the top left is the ACER logo (Agency for the Cooperation of Energy Regulators) and the ARIS logo (ACER REMIT Information System). A navigation bar contains several menu items: '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', and 'Documents'. The 'Documents' menu is open, showing a list of documents including 'All documents', 'REMIT and Implementing Regulation', 'ACER Guidance and Recommendations', 'REMIT Reporting User Package' (highlighted), 'ACER Staff Letters', 'Q&A and FAQ on REMIT', 'REMIT Quarterly', 'REMIT Annual Report', and 'Archive'. Below the navigation bar, there is a search box and a 'Home »' link. The main content area features a banner with the text 'Welcome to the REMIT Portal' and a detailed welcome message. The message states: 'Welcome to the REMIT Portal. The REMIT Portal is a single entry point to a compilation of information and all applications that ACER has made available to market participants and other stakeholders in order to implement Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (REMIT) and its implementing acts provided in Commission Implementing Regulation (EU) No 1348/2014 (REMIT Implementing Regulation). More information about the Agency's work in relation to REMIT: <http://www.acer.europa.eu/remit/>. In case of a problem using the applications accessible via this portal, please contact the ARIS Central Service Desk (CSD) by clicking the phone button to the right of this page.'

find out more at: www.acer-remit.eu

The full REMIT Reporting User Package is available on the REMIT Portal:

1st level

REMIT

2nd level

REMIT Implementing Regulation
 on the basis of Article 8 of REMIT



List of Organised Markets

List of Standard Contracts

3rd level



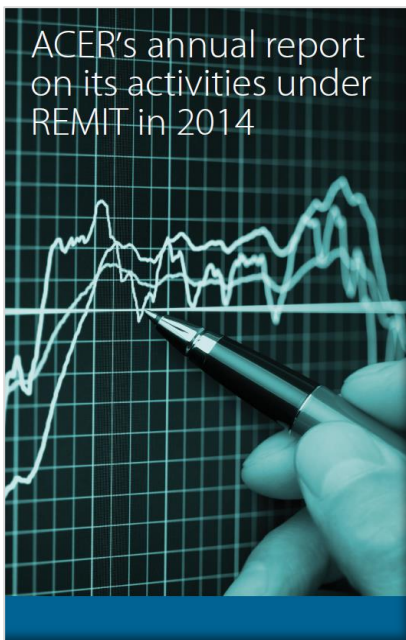
**Transaction Reporting User
 Manual (TRUM)**

**Manual of Procedures
 (MoP)**

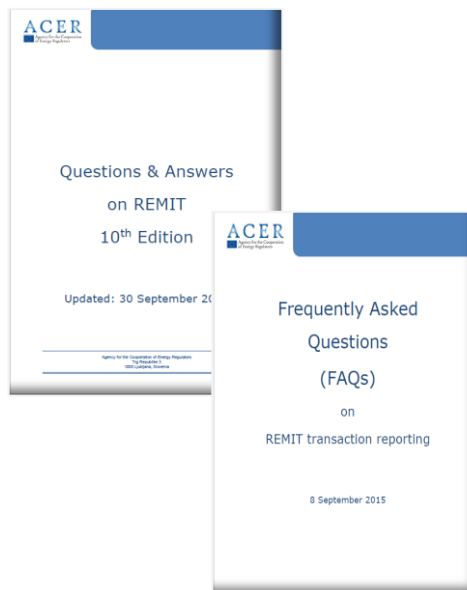
**Requirements for the registration of RRM
 (Trade and Fundamental data)**

Technical Specifications for RRM

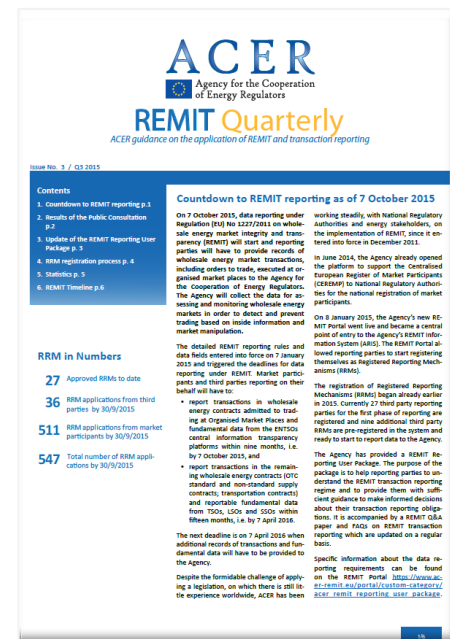
To keep interested parties up to date in a transparent manner the Agency communicates with its stakeholders using various means.



The Agency presents the activities undertaken in 2014 in order to implement REMIT.



Monthly, summary of frequently asked question posed by stakeholders over time.



Quarterly communication on 'REMIT-related matters' with updates to stakeholders on relevant issues.

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Security aspects are strongly present in the REMIT Regulation.

- Article 12 of REMIT on Operational reliability
- Article 17 of REMIT on Professional Secrecy

According to Recital 23 of REMIT the Agency should work closely with the European Network and Information Security Agency.

Cooperation aspects with ENISA:



- when the REMIT Information Security Policy was established
- in case ACER needs guidance on specific and critical aspects of the system development

- **Great emphasis on ensuring the security of REMIT information collected from thousands of organizations, used by ACER and shared among national regulators.**
- **ACER and NRAs apply a common framework. ACER monitors on the NRA side the consistency of the implementation in respect to the existing framework.**

REMIT Information Security Framework is based on good practice laid out in ISO 27000 family of standards. It allows the Agency to:

- Design and implement a consistent information security framework considering international good practice
- Mitigate the impact and risk of information security breaches
- Independent third-party validation



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Surveillance

NRAs
may monitor
markets at
national level

ACER shall
ensure there is
a coordinated
and consistent
approach

ACER
shall monitor
wholesale
energy markets
at pan-
European level

PPATs*
shall monitor
their venues

Case Handling

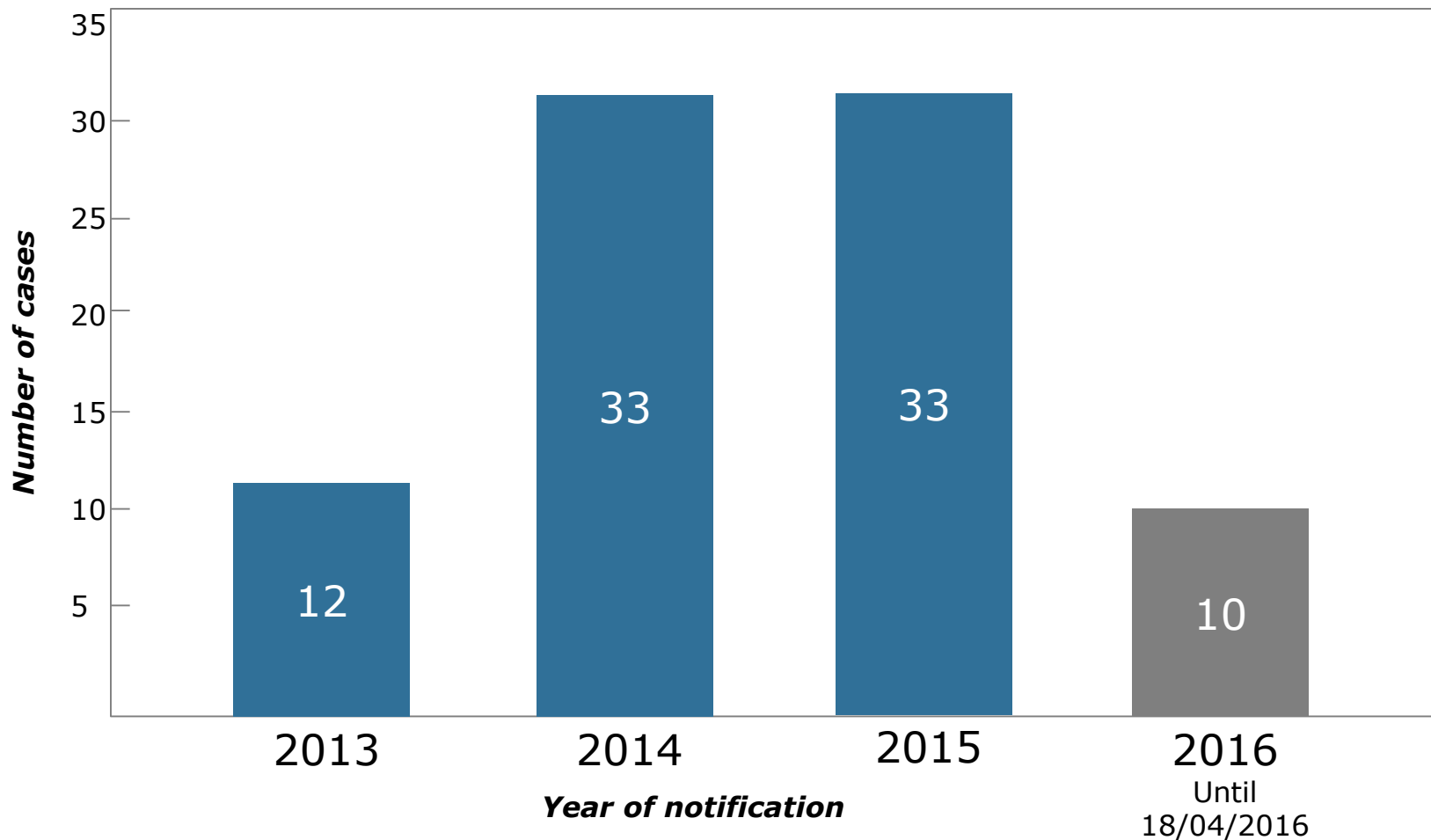
- NRAs**
- Investigate suspected breaches of REMIT
 - Take appropriate action if a breach is found

ACER shall
ensure there is
a coordinated
and consistent
approach

- ACER**
- Assists NRAs:
- preliminary assessment
 - requests to commence an investigation
 - coordinate investigatory groups

case initiation

Cases of potential breaches of REMIT are either notified to the Agency by external entities or discovered by the Agency through its surveillance activities.



Thank you for your attention!



www.acer.europa.eu

Backup

On the basis of REMIT and the Implementing Regulation, the Agency published the following documentation related to the reporting obligations:

- 1. Transaction Reporting User Manual**
Explains the details of the reportable trade data by providing guidance on how to populate the data fields, including the formats and standards.
- 2. Manual of Procedures on data reporting**
Assist reporting entities to report transactions, fundamental data and inside information to the Agency.
- 3. Requirements for the registration of RRMs**
Describes the requirements for the reporting of trade and fundamental data, the registration process of reporting parties and how the Agency assesses that requirements are fulfilled.
- 4. List of Organised Market Places and List of Standard Contracts**
To facilitate reporting, the Agency published and maintains a list of organised market places and a list of standard contracts.

Please consult the FAQs on REMIT transaction reporting available on the REMIT Portal

For example:

- Back-loading of standard / non-standard contracts
→ Examples available in Annex II. of the TRUM

If you have any question, please send your query including:

- The issue/question
- Practical example
- Your interpretation

TO: transaction.reporting@acer.europa.eu