

A large, circular inset image showing the word "keler" in white, lowercase, sans-serif letters mounted on a dark, textured wall. The background of the slide is a blurred office interior with warm lighting and architectural elements.

keler

Client Information - updates on REMIT reporting



June 2017



DEAR CLIENTS,

This is to provide you with the latest information on changes related to KELER's REMIT reporting service.

Based on its analysis of reports submitted since the go-live of REMIT reporting obligation, ACER has identified a number of systematic errors in the reported data and consequently published new validation rules as a corrective action plan. Please see the affected data fields listed below.

1. Erroneous EIC codes

One of the major targets is EIC identification: ACER has identified a list of improperly reported Energy Identification Codes (EICs) in the submitted reports.

The main issue is that some of the EICs do not clearly identify the delivery point or zone or may create ambiguity. The majority of the reported transactions (95.7%) have been reported correctly, though, the remaining 4.3% have to be mapped and corrected in line with the Agency's list of accepted EICs in order to remove any sort of ambiguity.

Reporting parties should only apply the EICs published in the 'List of accepted EICs' at ACER's REMIT portal and in case of inaccurately used codes, update their EICs with valid and acceptable ones in line with ACER's list. Corrections have to be made till 1st July 2017. A detailed instruction manual is available in appendix no. VI. of the Transaction Reporting User Manual (TRUM) VI. on ACER's REMIT portal. (It is a compressed file with zip. extension which contains the list of incorrect EICs further to these instructions.)

Overall this affects less than 5% of the reports, so we do not expect our Clients to be affected considerably.

Guidance can be found in the TRUM Table 1 'Data Field No (48) Delivery point or zone and Table 2 Data Field No (41) Delivery point or zone'. Reference to inaccurate EICs can be found in the document 'List of accepted EICs_Table_1_and_2.xlsx' available in the Annex VI.

In the following online form Reporting parties may also indicate new EIC codes not yet listed in the Agency's list of accepted codes, if they deem necessary:

http://surveys.acer.europa.eu/eusurvey/runner/EICs_mapping

As of 1 September 2017, a new validation rule published by ACER will prevent the reporting of EICs not listed in Agency's REMIT portal in the sheet 'List of accepted EICs', consequently inadequate reports shall be rejected.

2. Insufficiently completed data fields

ACER has also identified errors in some of the Table 1 data fields as follows:

- **Field No (38) Notional amount:** analysis found that either '0' (zero) value or no value is regularly reported in this field. However, this field should always be reported and the value 0 should only be used when the price of the contract is €0. All transactions should have a notional or monetary value. The only exception for

zero values for Notional amount is for Index contracts that do not have a price and are reported with Table 1.

- **Field No (41) Total notional contract quantity:** same as above, either '0' (zero) values for Total Notional Contract Quantity (NCQ) have been reported or values have not been reported at all. This field should never be left blank, even for shaped trades.

To sum it up, it is mandatory to report both values, that is, Notional Amount and Total Notional Contract Quantity.

In case reporting parties believe there is a legitimate reason for not reporting either Notional Amount or Total Notional Contract Quantity, they can use the online form available at:

http://surveys.acer.europa.eu/eusurvey/runner/data_quality_008 .

Further guidance on the reporting of those two fields can be found in ACER's TRUM:

- TRUM 2.2, Table 1 Data Field No (38) - Notional amount
- TRUM2.2, Table 1 Data Field No (41) - Total notional contract quantity.

Should you have any questions to the above, please do not hesitate to contact our colleagues:

ILONA KIRCSI

Trade Reporting Specialist
Strategy and Product Management
Department

Tel: (+36 1) 483 - 6213

E-mail: kircsi.ilona@keler.hu

GERGELY SZARKA

Product Manager
Strategy and Product Management
Department

Tel: (+36 1) 483 - 6213

E-mail: szarka.gergely@keler.hu

Central e-mail addresses: tradereporting@keler.hu or sales@keler.hu.