



Mod_07_23 Collection of Monies

- Original Mod was intended to provide a mechanism for SEMO to collect monies incorrectly paid out due to incorrect data submissions by market participants.
- Subsequent cases progressed by the MMU have shown the M+13 timeframe to be a significant time period which may in certain cases fall across two subsequent tariff years.
- Initial analysis conducted by the settlements team has shown that there is little deviation between M+4 and M+13 Settlement Statements.
- In most cases brought by MMU with the possibility of enacting this mechanism, the ISP is not always used as part of the calculations for repayment, meaning there is little value in waiting to the end of the invoicing cycle.



Changes

The Form for Collection of Monies shall be submitted by the RAs to the MO only after 20 Working Days following a publication of the M+4 Settlement Statements for the period to which the overpayment relates.

The amount to be recovered from the Participant will be final and not subject to recalculation after the M+4 settlement.



Objectives

- To avoid a significant delay in recovering monies which have been overpaid to participants due to the incorrect submission of data.
- This delay, in some circumstances, can lead to a two tariff years elapsing before it is paid back to market through Imperfections if left for waiting on M+13.