



Trading and Settlement Code Modifications Committee
c/o Esther Touhey
SEMO Modifications Committee Secretariat
The Oval
160 Shelbourne Rd
Dublin 4

26 July 2023

Our Ref: F/27/078

SEM Committee Decision for the Regulatory Authorities in relation to Mod_07_23 (Final Recommendation FRR_07_23)

Dear Esther,

On 13 July 2023, the Modifications Committee submitted its Final Recommendation Report (FRR) with regard to Modification Proposal Mod_07_23 'Collection Of Monies M+4 Update' in accordance with Paragraph B.17.18.1 of Part B of the SEM Trading and Settlement Code (TSC). The Modification Proposal Mod_07_23 was submitted to the Modifications Committee by the RAs on 8 June 2023 and discussed and voted on at Meeting 117 on 22 June 2023.

This Modification was raised by the RAs to amend the timeframe from M+13, as originally set in mod_03_22 – 'Collection of Monies', to M+4. Mod_03_22 originally set the M+13 timeline as the earliest opportunity for the recovery of monies process to be initiated in order to guarantee that the relevant settlement data necessary for the calculation of the monies to be recovered was no longer subject to any change arising from a resettlement process.

The final Legal Drafting of the original modification included the following wording: “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+13 Settlement Statements for the period to which the overpayment relates.”

However, the lapse of time between the identification of issues with commercial offers and the eventual recovery of monies after M+13 resettlement can fall across two subsequent tariff years and can be unreasonably long. To avoid delays in recovering payments, this modification once implemented will amend the wording to change the Settlement Statement to M+4 from M+13.

The figure for repayment via the modification will still be agreed between the RAs and the affected participant prior to the enactment of the repayment process as per the original modification.

The RAs note that this Modification was recommended for approval on a unanimous basis by the Modifications Committee.

Considering the above, and in accordance with Paragraph B.17.20 of the Code, the SEM Committee directs that a Modification, as set out in Appendix 1 of FRR_07_23, is implemented on a Settlement Day basis on the second Settlement Day following publication of the RAs’ decision.

Yours sincerely,

Kevin Hagan
Manager
Wholesale Electricity Markets
Commission for Regulation of Utilities

Leigh Greer
Manager
Wholesale Electricity Markets
Utility Regulator

(Sent by email with no signature)