

## REMIT Transaction Reporting Agreement

Regulation on Energy Market Integrity and Transparency (REMIT) requires market participants to report wholesale energy market contracts (i.e. contracts relating to both the supply and transportation of electricity and natural gas) within the EU to the Agency for the Cooperation of Energy Regulators (ACER). The intent is to ensure greater transparency in wholesale energy markets reducing the risk that markets are manipulated and the price signals distorted.

On 7 January 2015 the REMIT Implementing Act came into force, with the first date of reporting for orders and transaction data in relation to standard contracts to be 7 October 2015. According to Article 6 of the Implementing Act, market participants shall report details of wholesale energy products executed at organised market places including matched and unmatched orders to the Agency through the organised market place concerned, or through trade matching or trade reporting systems.

The organised market place where the wholesale energy product was executed or the order was placed shall at the request of the market participant offer a data reporting agreement.



Below is a list of frequently asked questions in relation to the REMIT reporting services Belpex will offer to its members.

- 1. Have you planned to offer reporting services to the market participants according to Implementing Acts Art. 6 (1) and (6)?**  
APX will offer a one stop shop REMIT Data reporting agreement, covering all power spot markets operated by the Organised Market Places (OMP) within the APX Group (APX Commodities Ltd, APX Power B.V. and Belpex SA).
- 2. Have you planned to register yourself as a Registered Reporting Mechanism (RRM)?**  
Belpex is in the process of being registered with ACER as RRM.
- 3. Have you planned to cooperate with a third party RRM for the reporting on behalf of the market participants?**  
No, Belpex will register itself as RRM with ACER.
- 4. What is your planned timeline for the implementation?**  
Communication of the commercial offering and the enrolment to the Data Reporting Agreement offered by Belpex will start in Q2 2015.
- 5. Is it possible to already give an indication of expected costs in case we delegate the reporting of transactions and orders to trade to Belpex?**  
No, we are currently working on the functional and technical design. We expect to be able to provide more clarity end of June.  
The current fee schedule under consideration is based on a monthly flat-fee.

**6. Are you planning to offer a reporting solution for OTC deals as well?**

Belpex not offer a reporting solution for OTC transactions. However, APX Group will offer a service to report OTC transactions which are cleared through APX Clearing B.V. and APX Commodities Ltd.

**7. What additional data do you expect to be sent to your service from market participants?**

Market participant will be requested to provide their ACER code to Belpex. Without an ACER code Belpex will not be able to report on behalf of the market participants.

**8. What REMIT reporting performance and fulfilment data will market participants receive from your service?**

Market participants will be able to subscribe to receive a copy of what data has been sent on the Market Participants behalf.

**9. Are you planning to report data real time or on a batch basis?**

Data will be reported in a daily batch (T+1) as provide for by the REMIT Implementing Act.

**10. How can we sign-up for the REMIT data reporting agreement?**

Member communication concerning the data reporting service offered by APX and how to sign-up for the data reporting agreement is anticipated end of June 2015.

**11. Will APX submit order and transaction data to EFETnet on the market participant's behalf?**

No, APX will at the start of the REMIT reporting obligation (October 2015) not offer a reporting service to third party RRM's. This is to ensure that we will be ready in time to be able to assist all our members to comply with their REMIT reporting obligation.

**12. Will APX generate the UTI and will this be shared as part of the execution flow:**

APX will report all mandatory fields to ACER on behalf of the market participant, including the UTI, which will be generated by APX.

The UTI will not be communicated real-time as part of the trade execution process, as the UTI will be generated outside the trading platform for the time being.

**13. How do I obtain an ACER code:**

All REMIT market participants are required to register with the national regulatory authority (NRA) in the European member state where they are established or resident or, if they are not established or resident in the European Union, in a member state where they are active.

CREG - BE: [https://www.acer-remit.eu/ceremp/home?nraShortName=2&lang=nl\\_BE](https://www.acer-remit.eu/ceremp/home?nraShortName=2&lang=nl_BE)

ACM - NL: [https://www.acer-remit.eu/ceremp/home?nraShortName=19&lang=nl\\_NL](https://www.acer-remit.eu/ceremp/home?nraShortName=19&lang=nl_NL)

OFGEM - UK: [https://www.acer-remit.eu/ceremp/home?nraShortName=27&lang=en\\_UK](https://www.acer-remit.eu/ceremp/home?nraShortName=27&lang=en_UK)