

# **KELER's REMIT Reporting Service**

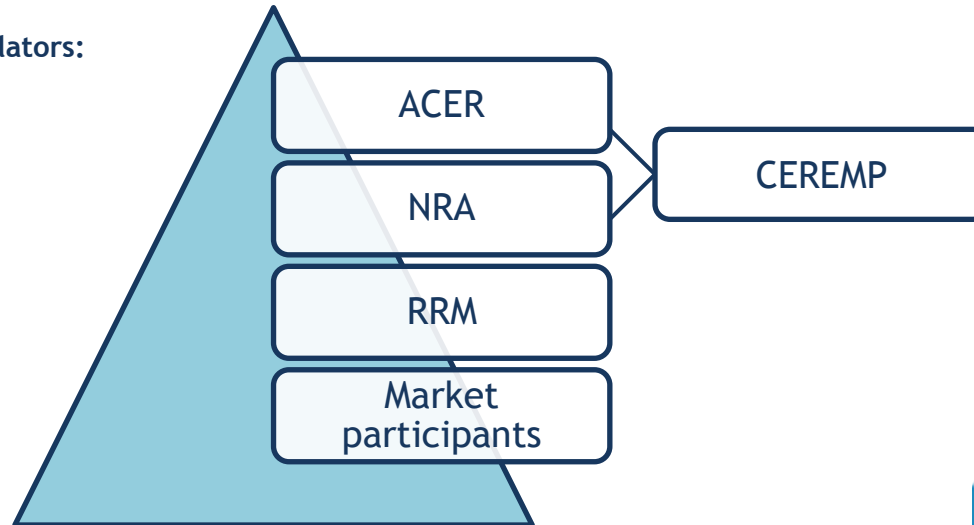
2016

# REMIT overview

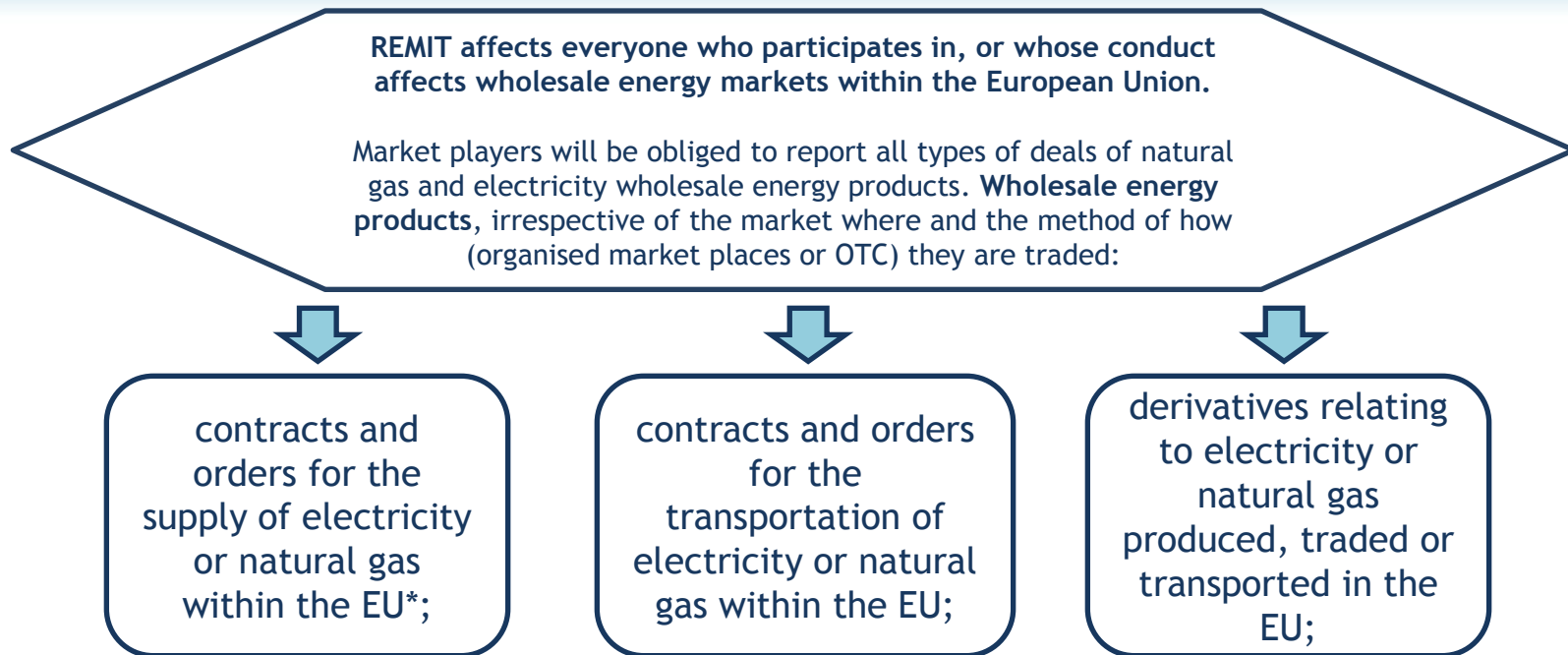
REMIT, the Regulation on Wholesale Energy Market Integrity and Transparency entered into force on 8<sup>th</sup> December 2011 and the REMIT Implementing Acts have become effective as of 7<sup>th</sup> January 2015.

**Objectives:** REMIT is establishing a new framework for the monitoring of wholesale energy markets to ensure market integrity through trade monitoring and hinder market manipulation and insider trading.

Roles & Regulators:



# The scope of the reporting obligation



\*applies to end consumers only with a consumption capacity of minimum 600 GWh per annum.

# ‘Four pillars’ of data management

## 1. Data collection

Supporting the submission of reported data.



## 2. Data storage

Database of all traded and registered information.



## 3. Analysis

Market monitoring system analysing the data and indentifying market abuse.



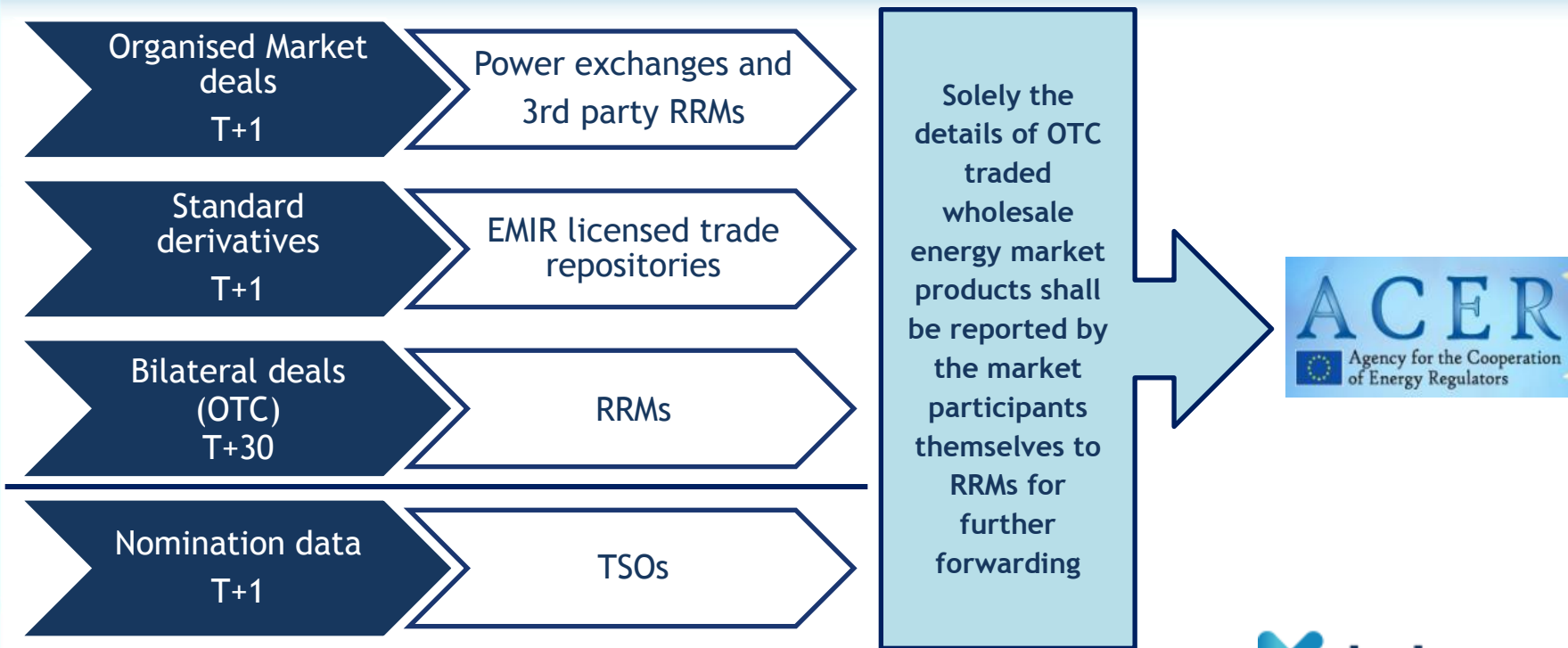
## 4. Data sharing

Supporting institutions and supervising authorities on a national level by supplying data.



The Agency's REMIT Information System (ARIS)

# Deal types and reporting channels



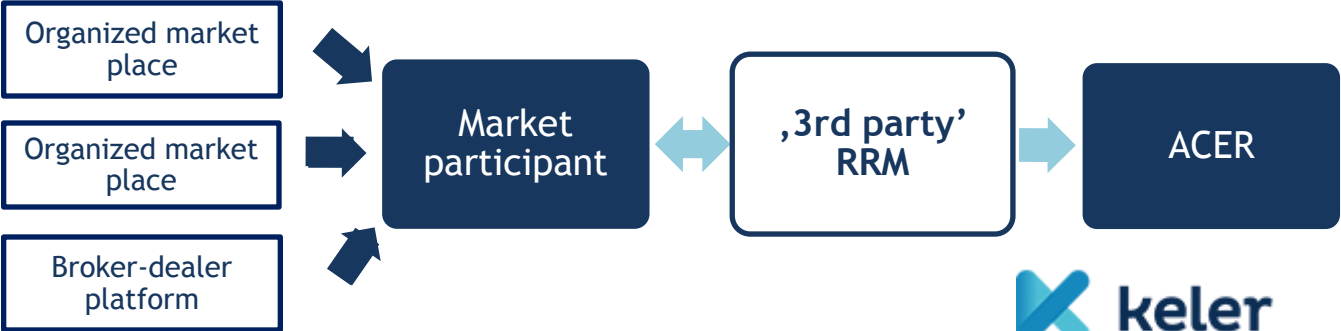
# Reporting mechanism

The current procedure of reporting standardised deals

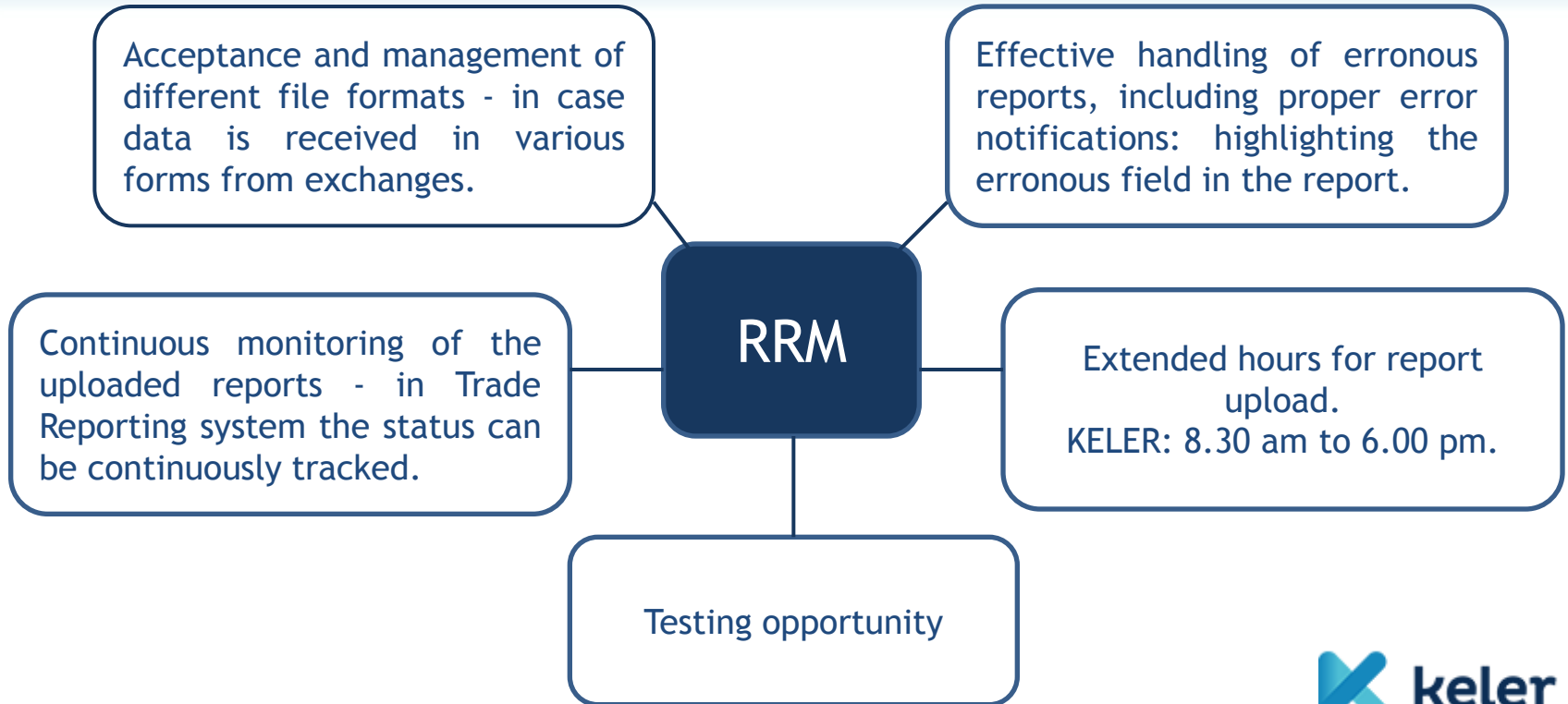


vs.

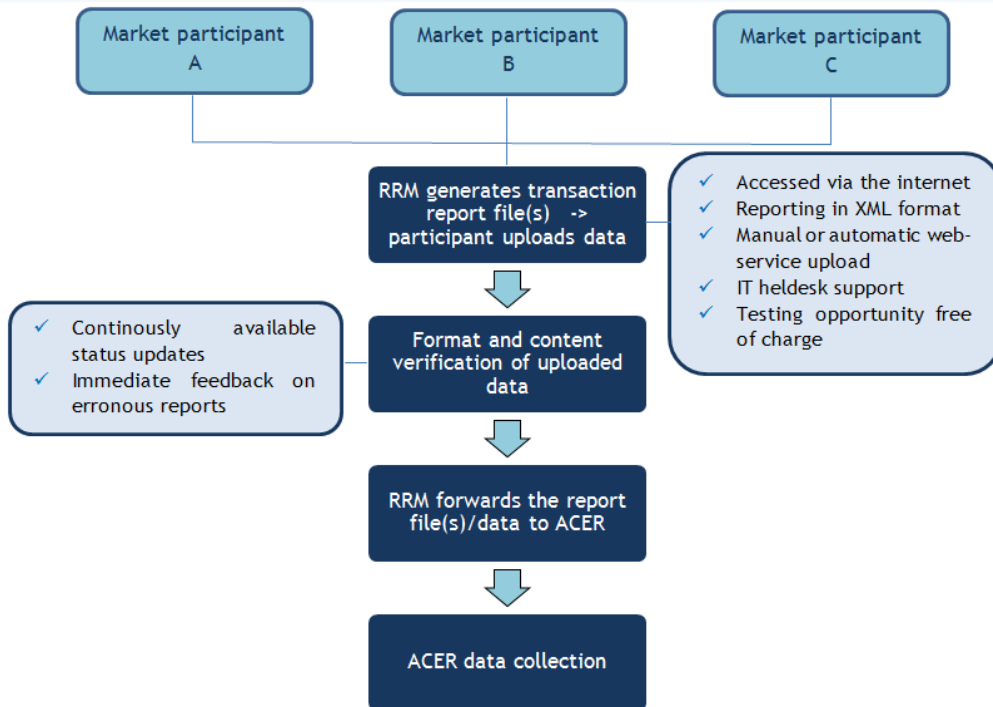
a potential market practice after the effective date of OTC reporting.



# What should an ideal RRM offer?



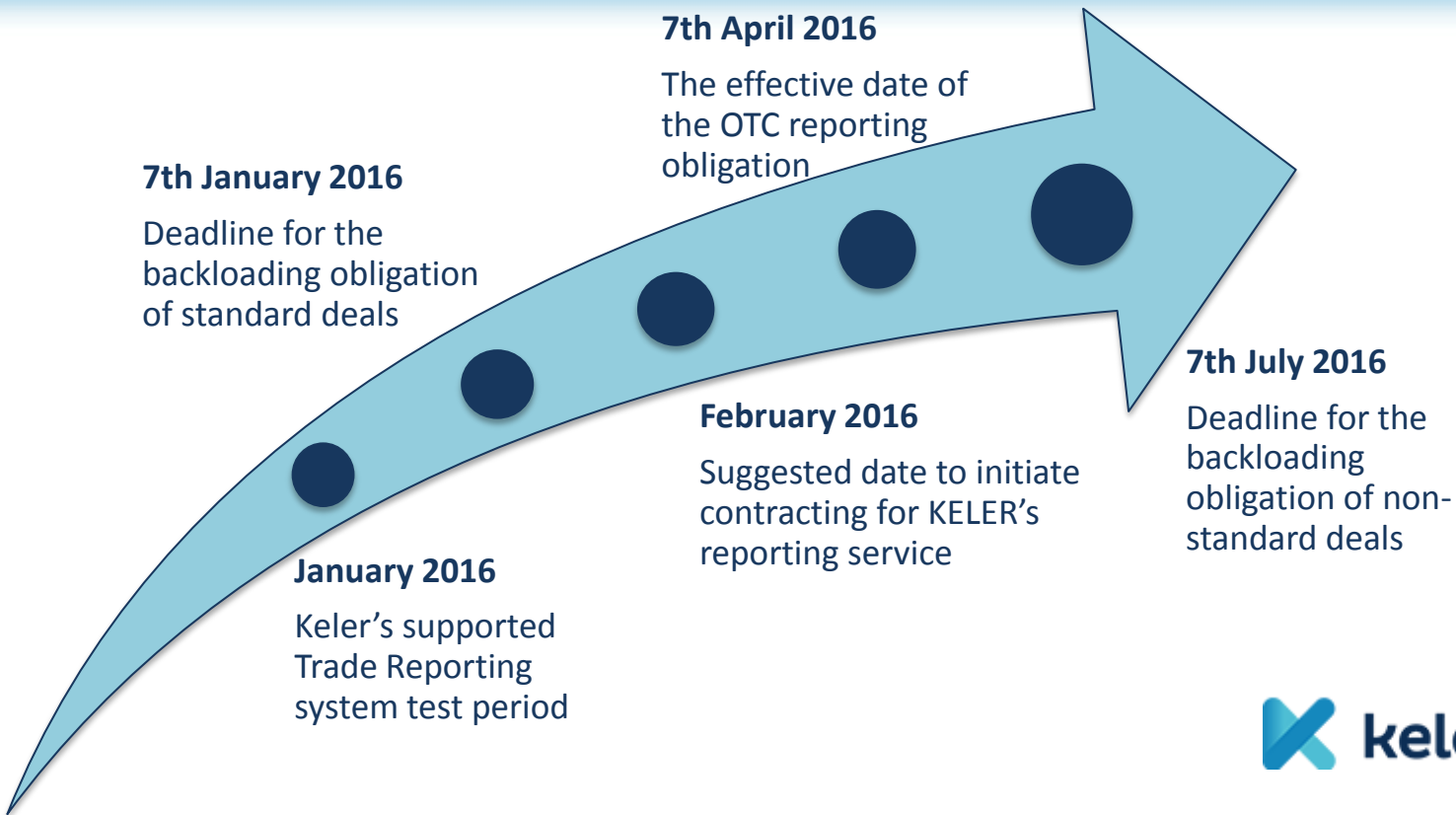
# KELER's Trade Reporting Service – the system



- ✓ KELER's web-based Trade Reporting system developed by KELER itself originally to manage reports under EMIR;
- ✓ It has been further upgraded to meet the needs of our clients with REMIT reporting obligation too;
- ✓ Reporting under EMIR and REMIT with a sole connection, in a customary environment;
- ✓ TR enables our clients to upload reports in XML format.
- ✓ Alternatively, via our so called web-service solution automatic upload is also an option.



# Remarkable milestones (2016)



# Contracting procedure

The company must possess an ACER code (use of LEI code is optional).

„CONTRACT ON FORWARDING DATA DETERMINED BY ARTICLE 8 OF REMIT TO THE ENERGY MARKET AGENCY” shall be submitted in two, duly signed, original copies.

Required supplementary documents, officially translated to English:  
Extract from the company registry (not older than 30 days) +  
legalized (apostilled or notarised) signature specimen.

If a market participant decides to change its selected RRM, Section 5 of the ACER (CEREMP) registration form should be updated to reflect this change.

# Section 5. of the CEREMP registration form

The RRM nominated for REMIT reporting shall be indicated here, in Section 5. of the CEREMP registration form:

- ✓ it is allowed to quote more than one RRM;
- ✓ the details provided here can be amended anytime.

Delegated Parties (Registration Format Section 5)

Market Participant is *MP DEMO 2 (A0000024U.UK)*

No Delegated Party or other Reporting Entity selected

I intend to register as a reporting entity

Back Add Delegated

# Memberships – fee structure

## General membership

For reporting both own and third party deals.

Fee: 80 000,- HUF + VAT/ month.

## Individual membership

For the reporting of the client's own deals.

Fee: 40 000,- HUF + VAT/ month.

## Indirect membership

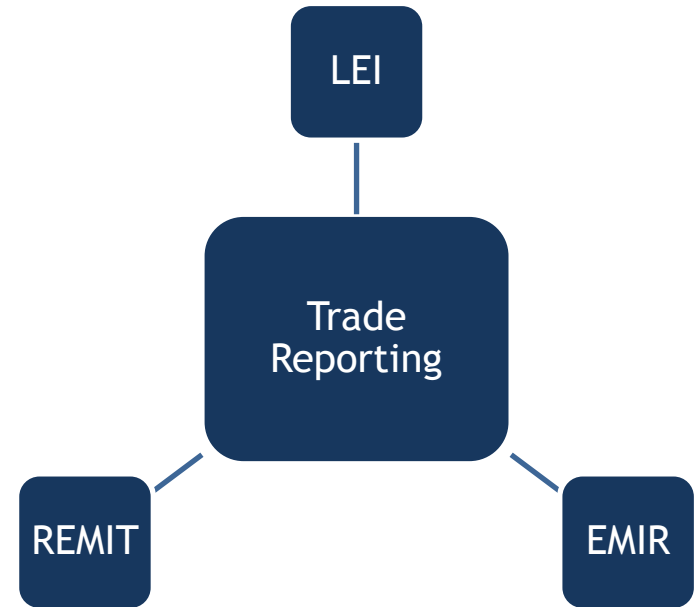
Monitoring option to third parties.

Fee: 10 000,- HUF + VAT/ month

- Fixed, monthly fees;
- Fees independent of the number and type of reported trades or the type of the underlying product.

# Why KELER?

- ✓ KELER offers a complex solution - EMIR and REMIT reporting, LEI code application - providing compliance with a complete set of reporting requirements;
- ✓ One 'stop-shop' service: easy access to KELER's Trade Reporting (TR) system incorporating REMIT and EMIR reporting;
- ✓ Harmonized reporting file formats: our service covers all markets;
- ✓ Favourable conditions: three types of memberships for monthly, flat fees independent of the number of transactions or markets reported;
- ✓ Possibility for reporting on behalf of a third party.



# REPORTING PROCEDURE

# The scope of data required to be reported

## Trade data - 4 Schemes

Table 1: Standard trades (with orders)

Table 2: Non-Standard trades

Table 3: Transportation - Power

Table 4: Transportation - Gas

## Fundamental data - 6 Schemes

Gas Storage Data (SSO)

LNG Data (LSO)

GAS Nomination (TSO)

Electricity Nomination (TSO)

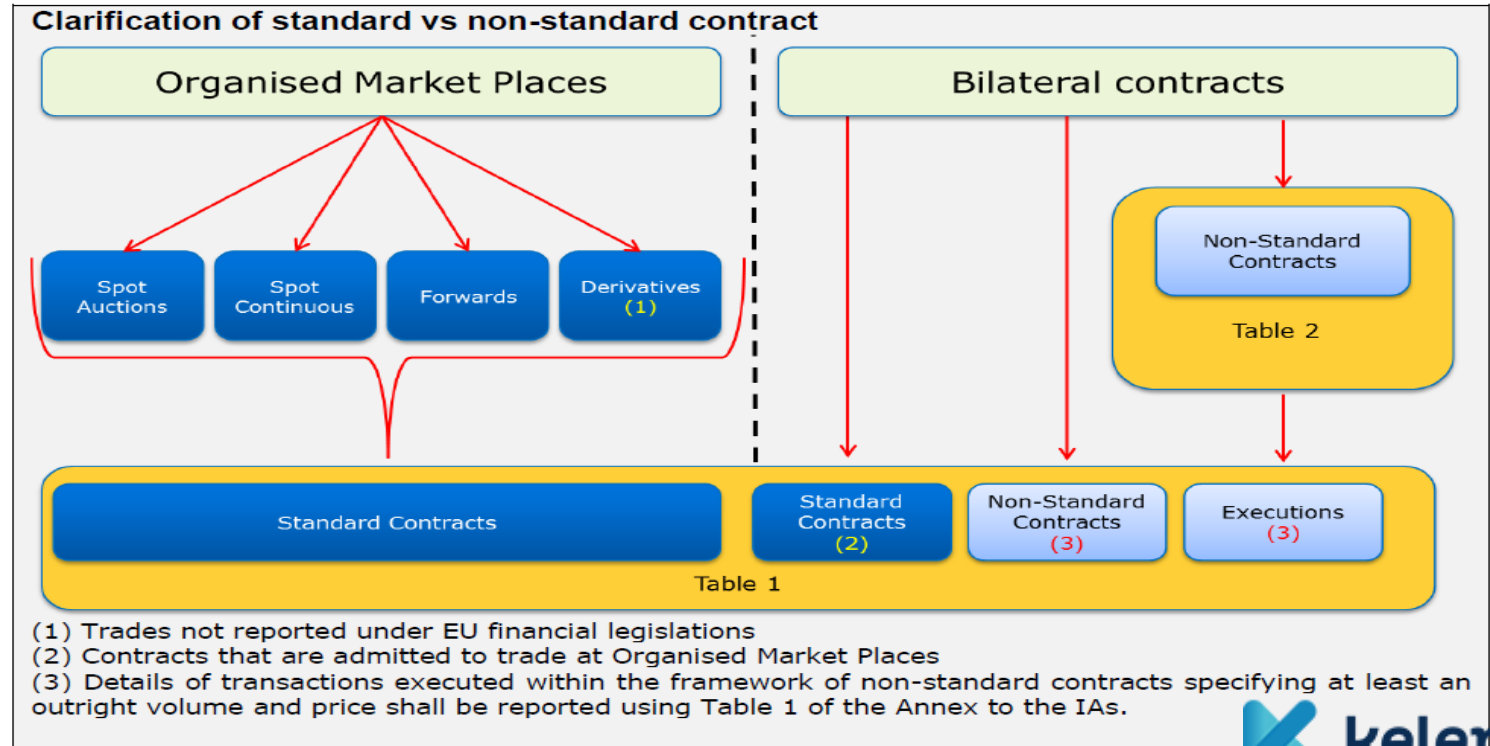
ENTSO-E

ENTSOG

## Standard vs. Non-standard contract:

- ✓ Standard trades: List can be found on ACER website (<https://www.acer-remit.eu/portal/home>)
- ✓ Generally: All trades executed on a market place (OMP or anything similar) - List of OMP can be found on ACER website

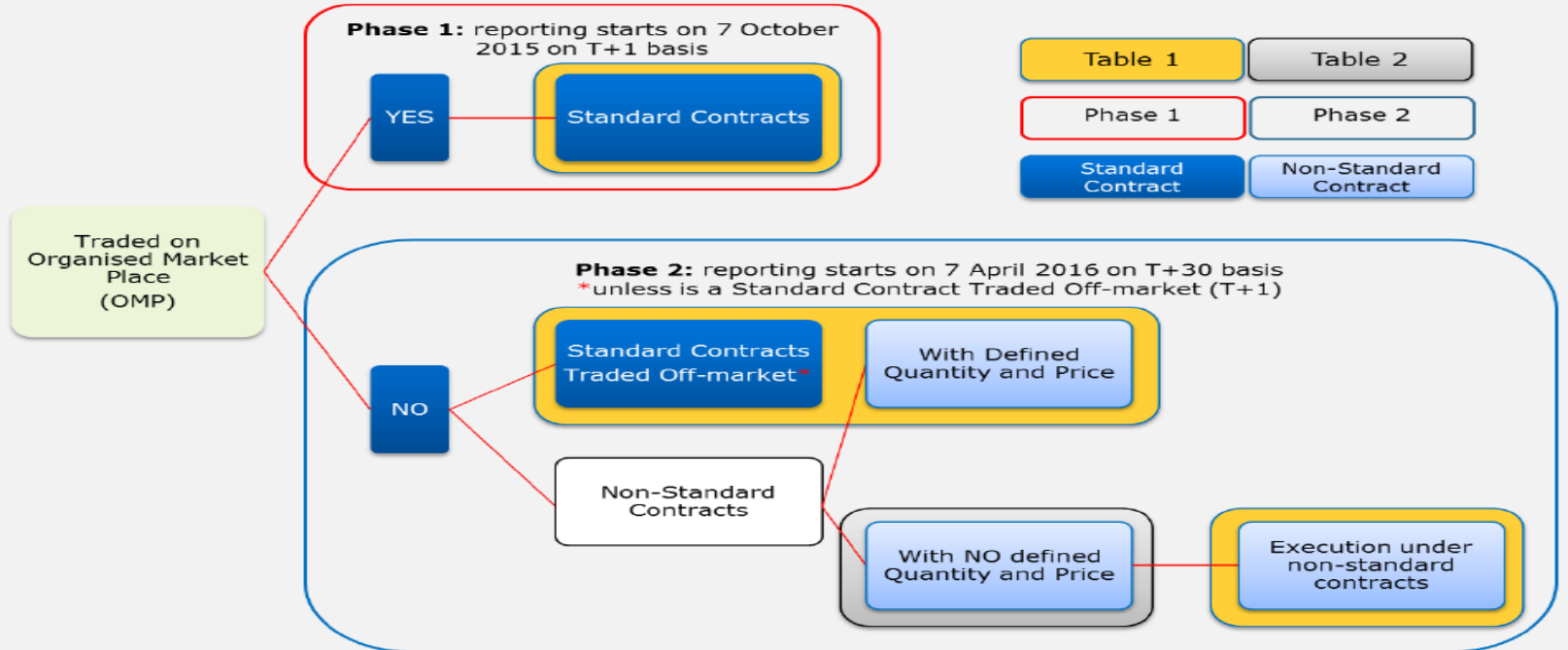
# Standard vs. non-standard contracts I.





# Standard vs. non-standard contracts II.

## Decision tree for the reporting of standard and not standard contracts and the use of Table 1 or Table 2



# Types of reports

## Types of reports:

- ✓ **New (N):** to be applied in case of new deals;
- ✓ **Modification (M):** to be applied for the amendment of deal reported already;
- ✓ **Cancellation (C):** to eliminate a trade reported already;
- ✓ **Error (E):** to withdraw a report submitted erroneously.

## To be indicated in each report:

Lifecycle information		
58	Action type	N;M;C or E

## + Backloading report types

III Contract details		
21	Contract ID	NA
22	Contract name	BACKLOADING

# The structure of REMIT reports Part I.

## Standard reports

„REMIT Table1”

- I. Parties to the contract
- II. Order details
- III. Contract details
- IV. Transaction details
- V. Option Details
- VI. Delivery profile
- VII. Lifecycle information

I Parties to the contract			IV Transaction details		
1	ID of the market participant	5299001234567890000	30	Transaction timestamp	2014-12-31T12:00:00Z
2	Type of code used in field 1	LEI	31	Unique transaction ID	B1Q3Y0R5K4U7
3	ID of the trader	Trader12345	33	Linked order ID	Sample1234
6	Reporting entity ID	T1241247G.EU	35	Price	45.00
7	Preorting entity ID	ACE	37	Price currency	EUR
10	Trading capacity	P	38	Notional amount	225
11	Buy/sell indicator	B	39	Notional currency	EUR
II Order details			40	Quantity	5
13	Order ID	Sample1234	41	Total Quantity	5
14	Order type	LIM	42	Quantity unit	Mw
16	Order status	ACT	V Option details		
20	Order duration	SES	VI Delivery profile		
III Contract details			48	Delivery Point or zone	10YEU-EUROPOW--8
21	Contract ID	10YEU_EL2014-07-31	49	Delivery start date	2016-01-01
22	Contract name	Electricity_hourly	50	Delivery end date	2016-10-31
23	Contract type	AU	52	Load type	BH
24	Energy commodity	EL	54	Load delivery intervals	10:00/11:00
26	Settlement method	P	VII Lifecycle information		
27	Organised market place	XMIC	58	Action Type	N
28	Contract trading hours	00:00Z/24:00Z			
29	Last trading date and time	2015-12-31T12:00:00Z			

# The structure of REMIT reports Part II.

## Non-standard reports „REMIT Table2”

- I. Parties to the contract
- II. Contract details
- III. Fixing index details
- IV. Option Details
- V. Delivery profile
- VI. Lifecycle information

I. Parties to the contract			III. Fixing Index details		
1	ID of the market participant	5299001234567890000	24	Type of index price	I
2	Type of code used in field 1	LEI	25	Fixing Index	TTFQ116
3	ID of the other participant	T3444347G.EU	26	Fixing Index types	FW
4	Type of code used in field 1	ACE	27	Fixing Index source	ICIS-Heren
5	Reporting entity ID	T1241247G.EU	28	First fixing date	2015-11-01
6	Preporting entity ID	ACE	29	Last fixing date	2015-11-30
9	Trading capacity	P	30	Fixing frequency	D
10	Buy/sell indicator	B	31	Settlement method	P
II. Contract details			IV. Option details		
11	Contract ID	123456	V. Delivery profile		
12	Contract date	2015.03.26	41	Delivery Point or zone	10YEU-EUROGAS--8
13	Contract type	FW	42	Delivery start date	2015-04-01
14	Energy commodity	NG	43	Delivery end date	2015-09-30
15	Price or formula	AVG (TTFQ116)+0,30	44	Load type	BL
18	Total quantity	1314587	VI. Lifecycle information		
19	Volume optionality capacity	30	45	Action Type	N
20	Notional quantity unit	MWh-MW			
21	Volume optionality	FW			
22	Volume optionality frequency	H			
23	Volume optionality intervals	2015-04-01/2015-09-30			

# Information on Trade Reporting system testing

Test application to be submitted to [tradereporting@keler.hu](mailto:tradereporting@keler.hu), anytime.

## Preconditions:

- ✓ Downloading, completing and submitting the test application form available @ [KELER's site dedicated to REMIT](#);
- ✓ Setting up VPN and client-level certificates issued by KELER.

## General information:

- ✓ File format acceptable by KELER: XML;
- ✓ The complete chain of the reporting procedure shall be tested;
- ✓ No contractual relationship is required for testing;
- ✓ Assisting sample files shall be provided by KELER;
- ✓ A log/status shall be available on the uploads.

Supported testing period is announced until 7<sup>th</sup> April










Trade Reporting system is continuously available after that time



# KELER's REMIT reporting service

- ✓ **Complex solution for our clients:** we are offering a single platform to report both REMIT and EMIR trades;
- ✓ **User rights** granted per client and different, segregated rights assigned to authorised users:
  - Clients can nominate users for different roles;
  - Accessible functions shall be tailored to the requested reporting service.
- ✓ **Potential options for report upload:**
  - Manual upload of data directly to the system;
  - Reporting file upload to the system;
  - File submission through web-service.

# Sample for manual input

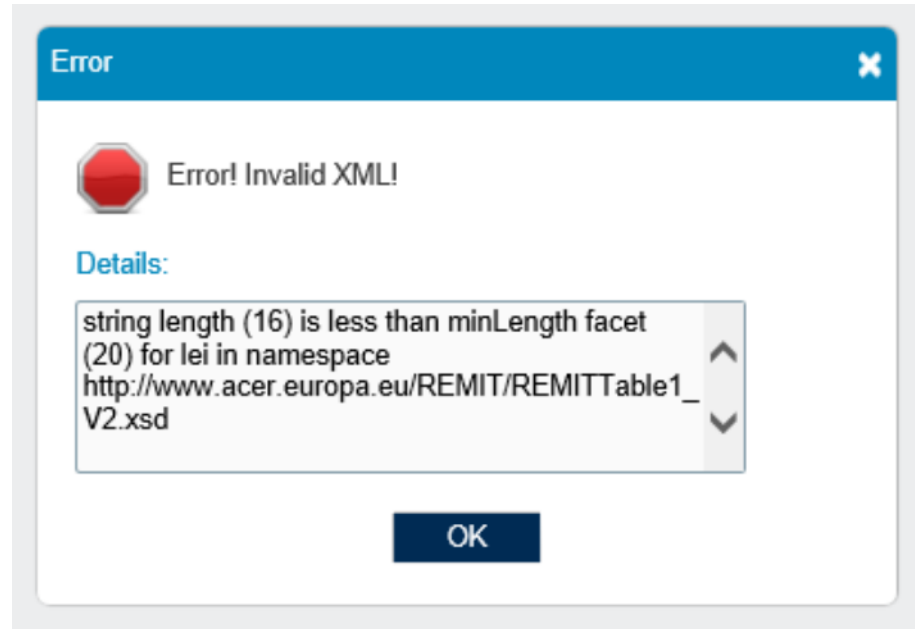
Standard Contract Reporting	Trade List	Trade Report
Record Seq Number: *	<input type="text"/>	
Id Of Market Participant: *	<input type="text"/>	
Trader ID:	<input type="text"/>	
Other Market Participant:	<input type="text"/>	
Beneficiary Identification:	<input type="text"/>	
Trading Capacity: *	<input type="text"/>	
Buy Sell Indicator: *	<input type="text"/>	
Aggressor:	<input type="text"/>	
Click And Trade Details:	<input type="text"/>	
Contract Info: *	<input type="text"/>	
Organised Market Place Identifier: *	<input type="text"/>	
Transaction Time: *	<input type="text"/>	
Execution Time:	<input type="text"/>	

# Upload and management of REMIT reports

- ✓ **Field content can be easily chosen from pre-set criteria:** built in the files to support effective data upload;
- ✓ **Individual sample files can be created per client:** another tool to support effective data submission in case of manual upload;
- ✓ **Automatic format and contact verifications** applied on the uploaded data;
- ✓ **Option to upload more than one file** in the same time (in bulk);
- ✓ **Search and select functions;**
- ✓ **Report monitoring function** already applied to EMIR reporting:
  - Reports listed one by one with the actual, assigned status;
  - The scope of reported data listed can be extended.



# Sample for error description



# Q&As



# THANK YOU FOR YOUR ATTENTION!

REMIT relationship management  
and contracting

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Trade Reporting system testing  
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