



An Coimisiún
um Rialáil Fóntais
**Commission for
Regulation of Utilities**

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REMIT data quality issues, CEREMP registration and related obligations

Information Paper

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Introduction

ACER published an Open Letter¹ entitled “*Second Open Letter on REMIT data quality*” in July 2018 in relation to the wholesale electricity and gas markets.

In May 2018 ACER published a separate Open Letter² entitled “*Open Letter on inside information disclosure and the use of inside information Platforms (IIPs)*”.

The objective of the Open Letters is to help to ensure that the legal obligations stipulated in REMIT are fulfilled.

CRU is publishing this Information Note in order to draw attention to ACER’s Open Letter publications and to remind stakeholders of their obligations under REMIT.

Audience

ACER have identified the following stakeholders who should take note of their Open Letters:

“Market Participants (MPs), Organised Market Places (OMPs), and Registered Reporting Mechanisms (RRMs) which assist their clients with the transaction reporting obligation under REMIT; and Transmission System Operators (TSOs), System Storage Operators (SSOs), LNG system operators (LSOs), other MPs, and RRM’s which assist their clients with the fundamental data reporting obligation under REMIT”.

Second Open Letter on REMIT data quality, including EICs

The purpose of the data quality review – by ACER - of submitted transaction and fundamental data is to help reporting parties to ensure that the data reported to ACER is consistent with the REMIT requirements.

Whilst the entirety of the Open Letter should be taken into account, the CRU wishes to draw attention to the section entitled “*Fundamental data and transportation contracts reporting*” detailing the reporting of inactive, wrong, non-existent and not registered EIC X codes (and/or EIC W codes, as may apply).

¹ [ACER-VZ-MS-tl-2018-389](#) dated 19 July 2018.

Note that the first Open Letter was published in February 2017, as per following link:
<https://documents.acer-remit.eu/acer-staff-letters/open-letter-on-remit-transaction-reporting-data-quality/>

² [ACERVZ-az-jws-tl-20i 8266](#)

Obligation to keep registration information up to date

The obligation to register as a market participant - in both the Electricity and Gas sectors - is a prerequisite for compliance with [REMIT](#).

According to Article 9(5) of REMIT,

Market participants [...] shall communicate promptly to the national regulatory authority any change which has taken place as regards the information provided in the registration form.

According to Section 4.8 of [ACER's Guidance](#)³ on the application of REMIT:

It is important to recognise that registration is not a one-off event, but rather an ongoing requirement. REMIT not only requires market participants to register with an NRA prior to entering into a transaction, but also to update their registration form with any change which has taken place as regards the information provided in the registration form in accordance with Article 9(5) of REMIT. If a change of the mandatory registration information is not communicated promptly, the registration is to be considered incomplete. Market participants whose registration form is outdated may be in breach of Article 9 of REMIT.

As the CRU has become aware that some market participants are not actively doing so on an ongoing basis, market participants are reminded: of their obligation to register; to provide the requested information in its entirety; and to keep their registration information up to date.

REMIT Registration via CRU and CEREMP

The registration requirements and the information needed to access ACER's registration platform "CEREMP" are published on the CRU's webpages. In order to access this platform and the registration requirements under REMIT please [CLICK HERE](#)

³ ACER Guidance on the application of REMIT (4th Ed) https://acer.europa.eu/en/remit/Pages/ACER_guidance.aspx

Inside Information transparency

CRU also draws attention to the separate Open Letter entitled “*Open Letter on inside information disclosure and the use of inside information Platforms (IIPs)*” which was published by ACER in May 2018.

The following is an excerpt:

“All market participants are obliged to provide a web feed when disclosing inside information. The Agency believes that the use of IIPs represents a more convenient alternative to setting up web feeds on individual company websites.”

Whilst the entirety of the Open Letter should be taken into account, market participants - as part of their registration information - are obliged to provide a link to the medium (e.g. a platform or website) where their inside information, as must comply with REMIT, is published.

This must also be kept up to date via CEREMP.