

**8<sup>th</sup> Meeting of the REMIT Ad hoc Expert Group**

Tuesday, 28 February 2017 from **10:30 to 16:00**

EASA premises, 100 Avenue de Cortenbergh, Brussels

**Minutes**

**(Chatham house rules, no names basis in quotes)**

ACER			
Volker	Zuleger	ACER	Chair
Joseph	Gildea	ACER	
Experts			
Bernhard	Walter	EnBW	
Sophie	Tolley	BG Group	
Marie-Louise	Piil Christensen	Dong Energy	
Filip	Sleeuwagen	EFET	
Daniel	Wragge	EEX	
Björn	Thiele	ENTSOG (bayernets GmbH)	
Daniela	Nigro	ENEL	
Karl-Peter	Horstmann	RWE	
Dan	Smith	Trayport	
Vanessa	Brun	ENTSOG	
Camilla	Berg	Nordpool	

## **1 Opening**

The meeting was opened by the chair who welcomed the Experts. The minutes of the last meeting were approved and will be published on the ACER website. It was noted that this would be the last meeting of the current Expert Group and a new call would be launched in the coming months.

## **2 Recent Issues**

ACER informed the Experts about the planning of the Agency's REMIT tasks in relation to the overall Agency budget. Several tasks foreseen for 2017 will be postponed until 2018 due to budget difficulties.

ACER informed the experts about the ongoing collection of UMMs via webfeeds from Inside Information Platforms since the beginning of the year. A 'grace period' has been allowed for market participants which were not ready to provide webfeeds, which is a requirement of the REMIT Implementing Regulation.

## **3 Disclosure of inside information**

The Agency outlined that it planned to examine this issue more closely on several levels, one of which was the functioning of Inside Information Platforms and their compliance with the ACER Guidance.

The experts discussed whether the market had now become mature enough to mandate publication of UMMs on such platforms and that such a development would be positive if sufficient quality and standardisation across platforms were reached. ACER's work with industry to standardise UMMs was noted in this regard. Other experts expressed the view that national platforms may be of value in some national markets. The Agency noted that it is the current view, reflected in the Guidance, that where such platforms are available they should be used by market participants for inside information disclosure.

## **4 ACER Open Letter on Data Quality**

The Agency noted the intent of its recent open letter was to work in a cooperative and joined up way with industry and RRM. The experts mentioned that the examples were helpful and the reference to relevant ACER Guidance useful in persuading counterparties to correct certain reporting errors.

The Agency welcomed the suggestion to have public workshops or training on these topics, but as always resources would be a constraining factor.

## **5 Interaction with the implementation of EU financial market legislation**

Several experts updated on recent developments to do with aspects of MiFID II (ancillary activity, position limits regime etc.). The Agency noted that it was in regular contact with ESMA, but had no formal role in the development of these rules and standards. Nonetheless it was useful to hear the concerns of industry and to understand the impacts on the market and market participants going forward.

## **6 Clean Energy Package**

There was a discussion around the REMIT related topics of the Clean Energy Package focussing on additional measures to improve the reporting environment. The experts made several suggestions for other topics which could form part of the Clean Energy Package or any future REMIT review.

## **7 Future composition and focus of Expert Group**

The Agency thanked the experts for their excellent contributions and the spirit of cooperation and openness that characterised this expert group. As well as potential focus topics, the idea to have more representatives which are also chairs of relevant industry associations was mentioned as providing added value to discussions.

It was also highlighted by the Agency that the intention would be to have NRAs more closely involved in any future Expert Group.

## **8 AOB**

The chair closed the meeting thanking the Experts for their valued contributions. The minutes of this last meeting would be approved electronically by the members.