

OPEN LETTER ON THE IMPLICATIONS OF COMMISSION DELEGATED REGULATION (EU) 2026/255

Ljubljana, 9 April 2026

Subject: Open Letter on the implications of the COMMISSION DELEGATED REGULATION (EU) 2026/255 of 30 January 2026 supplementing Regulation (EU) No 1227/2011 of the European Parliament and of the Council as regards the necessary details for the authorisation and supervision of inside information platforms and registered reporting mechanisms by the European Union Agency for the Cooperation of Energy Regulators

Dear Sir/Madam,

On 9 April 2026, the Commission Delegated Regulation (EU) 2026/255 specifying the necessary details for the authorisation and supervision of inside information platforms and registered reporting mechanisms by the European Union Agency for the Cooperation of Energy Regulators under Regulation (EU) No 1227/2011 of 25 October 2011 on wholesale energy market integrity and transparency (hereafter referred to as 'Delegated Regulation on RRM and IIPs') was published in the Official Journal of the European Union. The Delegated Regulation on RRM and IIPs, inter alia, establishes the new authorisation process for RRM and IIPs, including revised content requirements and procedural steps. It also sets out the supervision mechanisms for RRM and IIPs and defines the processes for withdrawal of an authorisation and orderly substitution.

In this letter, ACER provides an overview of the status of registered RRM and IIPs during the transitional period followed by a full implementation phase where all provisions are applicable and in force. It also outlines examples of novelties for clients of RRM and IIPs under the new authorisation regime. The aim is to support a clearer understanding of the changes. This overview intends to contribute to enhanced understanding of the requirements, but it does not constitute new policy.

ACER will issue, in conjunction, another open letter on the new obligations defined in Commission Implementing Regulation (EU) 2026/256 on data reporting implementing Article 7c(2), Article 8(1a), Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 and repealing Commission Implementing Regulation (EU) No 1348/2014 (hereafter referred to as 'recast REMIT IR').

To whom is this letter addressed?

This open letter is of interest to currently registered RRM and IIPs, entities that may wish to apply for authorisation as RRM or IIP, national regulatory authorities, as well as to clients of RRM and IIPs.

What is expected from the reporting parties?

ACER expects reporting parties to take note of this letter and its Annex and to comply with the new and/or amended requirements and processes stemming from the Delegated Regulation on RRM and IIPs.

In case of further questions on the new or revised obligations, ACER encourages interested stakeholders to contact the Agency through the [REMIT query form](#).

What are the next steps?

No later than seven months after the entry into force of the Delegated Regulation on RRM and IIPs, i.e. by 29 November 2026, ACER will publish the guidance document in accordance with Article 9 of the Delegated Regulation on RRM and IIPs. The Agency will also adapt the current Agency's REMIT Information System (hereafter referred to as 'ARIS') to the new authorisation requirements.

Furthermore, ACER plans to publish an additional communication concerning the supervision of RRM and IIPs as per Article 4a and 9a of REMIT, including clarifications of withdrawal of an authorisation and orderly substitution as per the Delegated Regulation on RRM and IIPs.

Sincerely,

Karina Knaus

Head of the Market Information and Transparency Department

ANNEX

The content of this Annex is not exhaustive, and it does not constitute a new policy document. This Annex outlines the timeline and key provisions of the Delegated Regulation on RRM and IIPs that ACER intends to address ahead of its entry into force, and prior to the issuance of additional guidance, such as the Guidance Document pursuant to Article 9 of the Delegated Regulation on RRM and IIPs.

This Annex covers:

1. Introduction

2. General timeline of entry into force

3. The transitional period (18-months starting from the entry into force of the Delegated Regulation on RRM and IIPs)

- Status of already registered RRM and IIPs
- New RRM or IIP applicants

4. All provisions are applicable and in force (18 months after the entry into force of the Delegated Regulation on RRM and IIPs)

- Authorisation of already registered RRM and IIPs
- Authorisation of new RRM and IIP applicants
- Establishment in the EU

5. Examples of novelties for clients of RRM and IIPs under the new authorisation regime for RRM and IIPs

- Reportable details of inside information
- Disclosure of inside information in case of unavailability of the Inside Information Platform
- Data validation results and resubmission of data records
- Notifications to clients

1. Introduction

Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency (hereafter referred to as 'Regulation (EU) No 1227/2011' or 'REMIT ') in Articles 4a and 9a foresees the adoption of a delegated act specifying details regarding authorisation and supervision of Registered Reporting Mechanisms (hereafter referred to as 'RRMs') and Inside Information Platforms (hereafter referred to as 'IIPs').

Currently RRM and IIPs are registered by ACER on the basis of Article 11 of Commission Implementing Regulation (EU) No 1348/2014. Article 16 of the recast REMIT IR foresees the transitional measures between Commission Implementing Regulation (EU) No 1348/2014 and the recast REMIT IR. In particular, Article 11 of Commission Implementing Regulation (EU) No 1348/2014 will continue to apply until 29 October 2027, meaning that ACER can still register RRM and IIPs based on Article 11 during this transitional period. The requirements applicable for the RRM and IIP registration, including application content and process, are defined in ACER's documentation¹.

The Delegated Regulation on RRM and IIPs (i) **replaces** ACER's current registration process for RRM and IIPs with a new authorisation process (once the relevant provisions become applicable), (ii) **specifies** RRM and IIPs organisational requirements, (iii) **introduces** supervision mechanisms, and (iv) **establishes** a process for withdrawal of an authorisation and orderly substitution.

The Annex to this letter aims to clarify: a) the status of RRM and IIPs registered based on the current processes, during the transitional period including clarifications relevant for new applicants, b) authorisation of registered RRM and IIPs after the transitional period including clarifications for new applicants and finally c) novelties for clients of RRM and IIPs under the new authorisation regime by providing examples. The aim is to highlight and support a clearer understanding of the changes.

2. General timeline of entry into force

For most provisions, the Delegated Regulation on RRM and IIPs provides a transitional period before they enter into application. Articles 3 to 8 and 10 to 39, including Annexes I and II, shall apply from 29 October 2027². This adaptive period aims to enable ACER and currently registered RRM and IIPs, as well as new applicants, to take all necessary measures to fulfil the requirements introduced by the Delegated Regulation on RRM and IIPs.

¹ Requirements for the registration of Registered Reporting Mechanisms (RRM Requirements) Version 02, 2021; Technical Specifications for Registered Reporting Mechanisms Version 5.1, 2023; Subchapter 4.2.2 Minimum quality requirements for effective disclosure of inside information, ACER Guidance on the application of Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency, 6.1 Edition., Manual of Procedures on transaction data, fundamental data and inside information reporting (MoP on data reporting) Version 09, 2023.

² Article 40 of the Delegated Regulation on RRM and IIPs.

More general provisions of the Delegated Regulation on RRM and IIPs - namely those on subject matter (Article 1), definitions (Article 2) and obligation for ACER to provide a guidance document (Article 9) - shall enter into force on the twentieth day following its publication in the Official Journal of the European Union³.

3. The transitional period (18 months starting from the entry into force of the Delegated Regulation on RRM and IIPs)

- **Status of already registered RRM and IIPs**

The RRM and IIPs that are already registered according to Article 11(1) third subparagraph of the Commission Implementing Regulation (EU) No 1348/2014, can continue operating until ACER takes a decision on their authorisation, according to Art 9a(1) and 4a(2) of REMIT.

This means that when the Delegated Regulation on RRM and IIPs enters into force on 29 April 2026, the already registered RRM and IIPs remain registered and are allowed to continue to provide their services until ACER has taken a decision on their authorisation (positive or negative).

Existing RRM and IIPs may continue reporting according to the existing electronic formats until the new reporting obligations from the recast REMIT IR enter into force. From that moment onwards, RRM and IIPs will need to report according to the new electronic formats.

Existing RRM and IIPs that do not wish to be authorised or that wish to terminate their registration should notify ACER by having the RRM Administrator complete the [RRM Registration Termination Form](#) and follow the instructions provided therein. Such entities shall also without any delay inform the concerned market participants.

- **New RRM or IIP applicants**

As mentioned, Article 11 of Commission Implementing Regulation (EU) No 1348/2014 will continue to apply until 29 October 2027, meaning that ACER can still register new RRM and IIPs based on Article 11 during this transitional period.

Such applicants should keep in mind that entities registered on the basis of Article 11 of Commission Implementing Regulation (EU) No 1348/2014 during the transitional period will still be required to apply for authorisation and undergo the authorisation process in accordance with the Delegated Regulation on RRM and IIPs.

All ongoing registration applications on the basis of Article 11 of Commission Implementing Regulation (EU) No 1348/2014 that are not completed (meaning the entity is not registered RRM or IIP) before the new authorisation process begins on 29 October 2027, will be considered void, and applicants will need to reapply for authorisation. Based on experience, the registration process takes on average six months to complete.

Applicants who intend to become authorised may also use this transitional period to prepare for the new authorisation process and ensure full compliance with all requirements set out in

³ Article 40 of the Delegated Regulation on RRM and IIPs.

the Delegated Regulation on RRM and IIPs and further detailed in the guidance document in accordance with Article 9 of the Delegated Regulation on RRM and IIPs that will be published by 29 November 2026.

After 18 months from entry into force of the Delegated Regulation on RRM and IIPs, entities applying to become RRM or IIP will have to follow the new authorisation process and requirements, as set out in the Delegated Regulation on RRM and IIPs.

4. All provisions are applicable and in force (18 months after the entry into force of the Delegated Regulation on RRM and IIPs)

- **Authorisation of already registered RRM and IIPs**

The Delegated Regulation on RRM and IIPs establishes a process for the authorisation of RRM and IIPs, covering both EU and non-EU entities. It applies to RRM and IIPs that are already operating and registered with ACER, whether they are established inside or outside the EU, and requires them to undergo the new authorisation process once it becomes effective.

Article 8(1) of the Delegated Regulation on RRM and IIPs stipulates that EU RRM and IIPs, that wish to continue operating as such, shall apply for the authorisation from ACER before 29 April 2028, following the requirements for authorisation specified in the Delegated Regulation on RRM and IIPs and further detailed by ACER.

The already registered EU RRM and IIPs are mandated to provide ACER with the information required by the Delegated Regulation on RRM and IIPs, unless it was already provided in the framework of the previous registration process⁴. Based on the information provided, ACER will inform the already registered EU RRM and IIPs if additional information is necessary to assess the completeness of the application. ACER will also assess the applicants' compliance with the requirements of the Delegated Regulation on RRM and IIPs, following the procedure and timelines specified in Article 11 of the Delegated Regulation on RRM and IIPs.

Already registered non-EU RRM and IIPs that wish to continue operating, shall apply for an authorisation from ACER before 29 April 2028 and are required to undergo the authorisation process according to the provisions of the Delegated Regulation on RRM and IIPs. This, amongst others, requires establishment in the EU and submission to ACER of proof of that establishment in the EU⁵.

Existing EU and non-EU RRM and IIPs remain registered and may continue to provide their services until ACER has taken a decision on their authorisation (positive or negative).

In situations where the new reporting obligations under the recast REMIT IR enter into force before the existing RRM or IIP has been authorised under the Delegated Regulation on RRM and IIPs, the existing RRM or IIP is required to test any new data types that it intends or is obligated to report. Upon successful completion of this testing, the existing RRM or IIP may

⁴ Article 8(2) of the Delegated Regulation on RRM and IIPs.

⁵ Article 3(2)(b) of the Delegated Regulation on RRM and IIPs.

commence reporting, and the results of the successful testing will be considered in the authorisation process.

Existing RRM and IIPs will not be allowed to continue providing reporting services and will be removed from ACER's registry if they have not applied for authorisation before 29 April 2028.

Scenario 1: An existing RRM/IIP applies for the authorisation in December 2027, and it completes the authorisation in February 2028. ACER issues a positive authorisation decision in May 2028.

Explanation: The RRM/IIP remains registered and can report until May 2028 (until the entry into force of the authorisation decision), under its existing registration, by using the electronic formats in force. As of May 2028, it is authorised and remains eligible to report data.

Scenario 2: An existing RRM/IIP does not apply for the authorisation by 29 April 2028. ACER will terminate the existing RRM/IIP after 29 April 2028.

Explanation: The RRM/IIP remains registered and can report until 29 April 2028 under its existing registration by using the electronic formats in force. After 29 April 2028 ACER will terminate all registered RRM/IIPs that have not applied for the authorisation (EU and non-EU established).

- **Authorisation of new RRM and IIP applicants**

RRMs and IIPs can apply for the authorisation as of 29 October 2027 according to the Delegated Regulation on RRM and IIPs.

- **Establishment in the EU**

Pursuant to Article 3(2)(b) of the Delegated Regulation on RRM and IIPs, applicants seeking authorisation as RRM or IIPs must submit proof of their establishment in the EU.

It is important to emphasize that RRM and IIPs must independently demonstrate compliance with the requirement to be established in the EU. The ACER Guidance on the application of REMIT⁶ already provides certain clarifications in this regard, for example that the legal or natural person should be established in the Member State(s) in which it pursues a professional activity on a stable and continuous basis. ACER cannot provide an exhaustive list of criteria for determining whether an entity is considered established in the EU, as each assessment must be conducted on a case-by-case basis and consider the specific circumstances involved. However, criteria that may be relevant for the assessment include⁷:

⁶ ACER Guidance on the application of REMIT - Updated 6th Edition (6.1), page 108.

⁷ The Agency does not offer legal advice on compliance with the requirement.

- Physical Presence – Whether the entity has a registered office or other physical premises in the EU.
- Legal Registration – Whether the entity is incorporated, registered, or otherwise recognized under the laws of the EU.
- Professional Activity – Whether the entity engages in a reporting activity within the EU on a stable and continuous basis.
- Human and Technical Resources – Whether the entity has employees or operational infrastructure within the EU.
- Decision-Making and Management – Whether key management decisions and business operations are conducted within the EU.
- Tax and Regulatory Compliance – Whether the entity is subject to the tax and regulatory framework of an EU Member State.
- Duration and Continuity – Whether the presence and activities are ongoing and not merely temporary or occasional.

The criteria of Legal Registration and Tax and Regulatory Compliance may be demonstrated depending on the Member State of registration, through a valid business registration certificate or certificate of incorporation, official extract from a business register confirming the entity's current legal status, Value Added Tax registration certificate, proof of tax registration⁸ or via Annex I of the Delegated Regulation on RRM and IIPs. The proof of establishment document shall be valid at the application date.

5. Examples of novelties for clients of RRM and IIPs under the new authorisation regime for RRM and IIPs.

This chapter highlights some of the new provisions that market participants and other RRM and IIP clients should note. These provisions will apply to RRM and IIPs that are authorised as per the Delegated Regulation on RRM and IIPs, i.e. authorised after the period referred to in chapter 4.

- **Reportable details of inside information**

The obligation to disclose inside information is established in Article 4 of REMIT, which requires market participants to disclose inside information through IIPs that are authorised to provide the service of operating a platform for the disclosure of inside information and for the reporting of disclosed inside information to ACER on behalf of market participants. In addition, Article 13(2) of the recast REMIT IR establishes that the information reported shall include the details set out in Annex II of the Delegated Regulation on RRM and IIPs. Article 13(2) of the recast REMIT IR will enter into force on 29 April 2028 and up until then the current mechanism of inside information collection as per Article 10(1) of Commission Implementing Regulation (EU) No 1348/2014 will remain in force, as stipulated by Article 16(2) of the recast REMIT IR. For more details on the recast REMIT IR please refer to the open letter on the recast REMIT IR.

⁸ Provided according to Article 3(2)(b) of the Delegated Regulation on RRM and IIPs

Furthermore, Article 20 of the Delegated Regulation on RRM and IIPs states that the reported information should include all data disclosed on the IIP's platform that has passed the platform's validation checks, as well as any later modifications to that information. IIPs have the obligation to report this information to ACER no later than one day after it is disclosed or modified.

ACER plans to publish the inside information reporting user manual (so called 'IRUM') within 12 months from the entry into force of the Delegated Regulation on RRM and IIPs and the recast REMIT IR.

- **Disclosure of inside information in case of unavailability of the IIP**

According to Article 17(7) of the Delegated Regulation on RRM and IIPs, the IIP services related to the disclosure and publication of information and submission of inside information that report to ACER, have to be available at least 99,5 % of the time.

When choosing an IIP, market participants should refer to publicly available information on the alternative means of disclosure that any IIP's clients can use in case of a downtime of the platform (Article 17(6) of the Delegated Regulation on RRM and IIPs). Furthermore, when registering with an IIP, the IIP should provide clients with instructions on the use of back-up facilities, as per Article 17(2) of the Delegated Regulation on RRM and IIPs. The IIP should subsequently issue periodic reminders to their clients on this matter throughout the duration of the IIP services provided. When any disruption impacting the availability of IIP services related to the disclosure of information and submission of inside information reports occurs, IIPs should also give instructions to clients on how to use the alternative means for the disclosure of information, as per Article 18(1) of the Delegated Regulation on RRM and IIPs.

Article 17(8) and (9) of the Delegated Regulation on RRM and IIPs further states that if an IIP or its backup is temporarily unavailable due to maintenance or disruption, the IIP clients may either publish the information on their own website or use another IIP to disclose it. The IIP clients may do so up until the IIP or its back-up facilities are restored. As soon as technically possible after services are restored, the IIP whose services were unavailable, must publish on its own platform, the information that its clients had to disclose by alternative means.

In respect to Article 17(9) of the Delegated Regulation on RRM and IIPs, ACER understands that the IIP clients should provide the necessary information to the IIP after the services are restored. Furthermore, in instances where an IIP client has disclosed inside information on another IIP in accordance with Article 17(8), ACER understands that the client should not publish the same information again on its primary IIP, as it would lead to duplicated publications of the same inside information on two platforms. Once the information has been disclosed on one IIP, it would also no longer fulfil the criteria in the definition of inside information in Article 2(1) of REMIT.

- **Data validation results and resubmission of data records**

According to Article 23(1), 24(3), 27(1) and 29(3) of the Delegated Regulation on RRM and IIPs, in cases where data validation systems detect any data inconsistencies or missing data, or where data was not successfully submitted to ACER due to an error attributable to the client, the respective client should be informed about the validation results by their IIP or RRM and would be requested to resubmit the relevant data with the necessary corrections or additions.

If IIPs identify errors in inside information reports that may require further clarifications from the IIP client, however, the content in the reports is relevant for market participants' trading choices according to Regulation (EU) No 1227/2011 (REMIT), the information in the report should be flagged by the IIP upon the publication and submission of the report to ACER. Since inside information is of precise nature as per its definition in Article 2(1) of REMIT, ACER understands that IIP clients should collaborate to correct the information.

- **Notifications to clients**

In cases of security incidents or service disruptions, clients will be informed by their RRM or IIP in accordance with Article 13(2)(b), Article 17(3)(c) and Article 18 of the Delegated Regulation on RRM and IIPs.

According to Article 32(1)(c) of the Delegated Regulation on RRM and IIPs, if the Agency, acting on its own initiative or following the submission of information by a third party, considers that a an IIP or RRM has not followed any of the requirements set out in the Delegated Regulation on RRM and IIPs or in Regulation (EU) No 1227/2011, it may contact the concerned IIPs or RRM and require that IIPs and RRM inform their clients and who have or may have been impacted by the IIP's or RRM's conduct, detailing the nature of such conduct, and, to the extent relevant, inform the IIP client and the RRM client of the measures taken to mitigate the effects of such conduct as well as the measures implemented to prevent similar occurrences in the future.