

The draft FCA NC submitted to public consultation lacks compliance with the FG

ACER has shared their concerns with ENTSO-E since the earliest stages of the process (December). Major concerns remain and are related to:

- **Decision on Transmission Rights allocation or hedging through financial markets (related to applicability of most requirements):** improved process has been proposed by NRAs
- **Definition of a “Revenue Adequacy” principle for ensuring hedging:** may conflict with FG requirements
- **Firmness regime:** inconsistent with FG requirements
- **Process and deadlines:** e.g. 3y3m for the EU single platform, leading to 2018 (instead of 2014)
 - Early implementation should start now, following the updated ACER cross-regional roadmap (published in February 2013)

Consistency with CACM NC shall also be ensured.

Next steps

- July – September : FCA NC update by ENTSO-E following the public consultation
- 10 July : 2nd Public workshop
- 28 August : 5th SAG meeting
- 1st October : FCA NC submitted to ACER
- October – December : ACER's Reasoned Opinion drafting