

ACER 



European
Commission

WORKSHOP

REMIT implementation
updates

Friday 28.11.2025

09:00 - 13:00 CET

Online



www.acer.europa.eu

ACER and European Commission workshop: REMIT implementation updates

Friday 28 November 2025 | 09:00 - 13:00 CET

Online, MS Teams Town hall

AGENDA

08:50 - 09:00	Workshop open for log-in	Starts promptly at 09:00
Chair: Karina KNAUS, ACER		
09:00 - 09:20	Welcome address and introductory remarks Volker ZULEGER, ACER Annamaria MARCHI, European Commission, DG ENER	
09:20 - 09:50	REMIT implementation: Recent developments and upcoming changes Elissavet KAZILI, European Commission, DG ENER Eleonora NAGALI, ACER	
09:50 - 10:00	Q&A	
10:00 - 10:40	Making data available, enhancing transparency Marketa STUCHLIKOVA, ACER	
	Panel discussion Moderator: Karina KNAUS, ACER Panellists: <ul style="list-style-type: none"> Anje STIERS, Energy Traders Europe (ETE) Karsten NEUHOFF, German Institute for Economic Research (DIW) Andreas FUHRMANEK, European Commission - Joint Research Centre (JRC) Johannes MAYER, E-Control (Austria's national regulatory authority) 	
	Q&A	
10:40 - 11:00	Q&A	
11:00 - 11:15	Coffee break	

11:15 - 12:15	Enhancing integrity through multi-stage monitoring Marcel VOCHEM, ACER Alessandro VESCIA, ACER
	Panel discussion Moderator: Leo LEHR, E-Control (Austria's national regulatory authority) Panellists: <ul style="list-style-type: none"> Bernd OLDENBURG, ACM (the Netherlands Authority for Consumers and Markets) Leonardo GROSSO, European Network of Transmission System Operator for Electricity (ENTSO-E) Eva PAPADIONYSIOU, Association of European Energy Exchanges (EUROPEX) Alexander MCDONALD, European Venues and Intermediaries Association (EVIA)
12:15 - 12:25	Q&A
12:25 - 12:40	ACER investigatory powers: Update on implementation Martin GODFRIED, ACER
12:40 - 12:50	Q&A
12:50 - 13:00	Closing remarks Karina KNAUS, ACER

Housekeeping rules



Please pose your questions
using the Slido tool within
through this direct link:

<https://app.sli.do/event/h1awKyyaM4ZYa5pkzFaXNZ>

Keep your microphone
muted unless the chair
gives you the floor



Slides from this webinar
will be uploaded to
ACER website

Questions will be addressed during
respective Q&A sessions.

For time reasons, not all questions may
be addressed during the session,
including those of technical nature or
pertaining to specific cases.



Welcome address

Volker ZULEGER

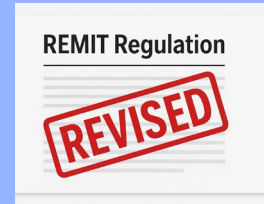
ACER, Director *ad interim*

REMIT: Stepping into a new phase

REMIT's impact: A look back



Adapting to change: Evolving markets and key lessons shaped
REMIT's 2024 revision...



... and initiated the update of the REMIT secondary legislation



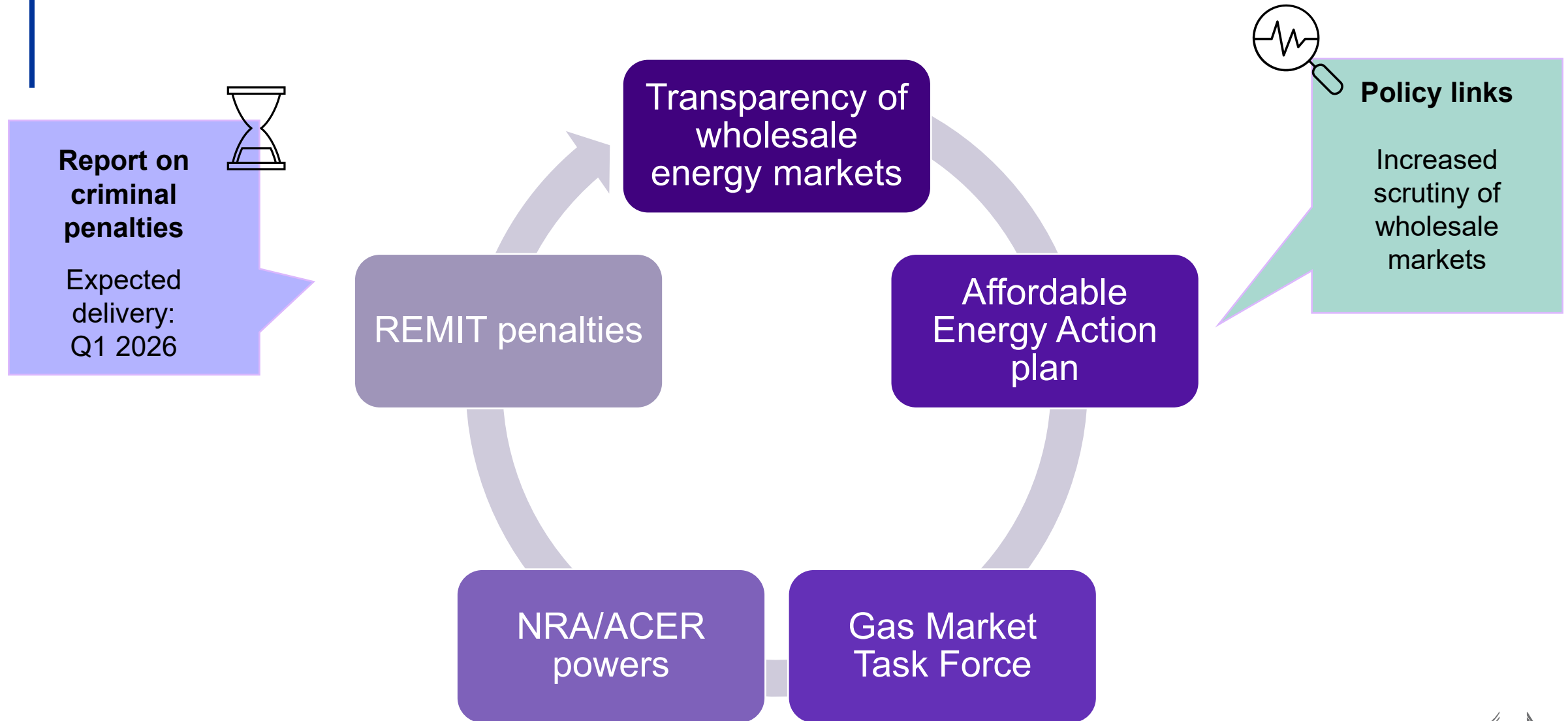
ACER's dialogue with stakeholders is at the core
of the REMIT implementation



Welcome address

Annamaria MARCHI
European Commission

REMIT 2.0 - Key policy aspects



REMIT 2.0 – Implementation steps

Main deliverables

Revision of REMIT Implementing Regulation



Adoption by Q1 2026

REMIT Delegated Regulation on IIPs / RRM



Adoption by Q1 2026

Revision of REMIT Fee Decision



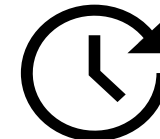
Adopted in Q3 2025

Delegated Regulation on threshold for inside information



Priority for 2026

Commission report on criminal penalties



Submission in
Q1 2026



REMIT implementation: Recent developments & upcoming changes

Elissavet KAZILI

European Commission

Revised REMIT Implementing Regulation on data reporting



Main novelties:

- Periodic reporting of hydrogen transactions
- Periodic reporting of gas storage contracts of >12 months
- Exposure reporting
- Periodic reporting for electricity balancing
- Reporting of transactions executed via trade-matching systems
- Timing for reporting



REMIT Delegated Regulation on IIPs and RRM



EU rules on RRM / IIP framework:

- Authorisation
- Organisational requirements
- Supervision
- Withdrawal



REMIT fee decision (2025/1771)

- Roundtable meetings: 17 and 18 September 2024
- Public consultation launched in Q3/2024
- Consultation of ACER's Administrative Board in Q4/2024
- Consultation of ACER's Board of Regulators in Q4/2024

Main novelties:

- Fees extended to IIPs
- Increased flat enrolment fee and corresponding increases of remaining fee components from fees due by RRM's
 - Inflation adjustment
 - Surcharge for 2025



REMIT Delegated Regulation on threshold for inside information

- Different for natural gas **vs** electricity?
- One pan-EU threshold per commodity **vs** regional / national ones?
- Absolute **vs** relative **vs** descriptive threshold?



REMIT implementation: Recent developments and upcoming changes from ACER's perspective

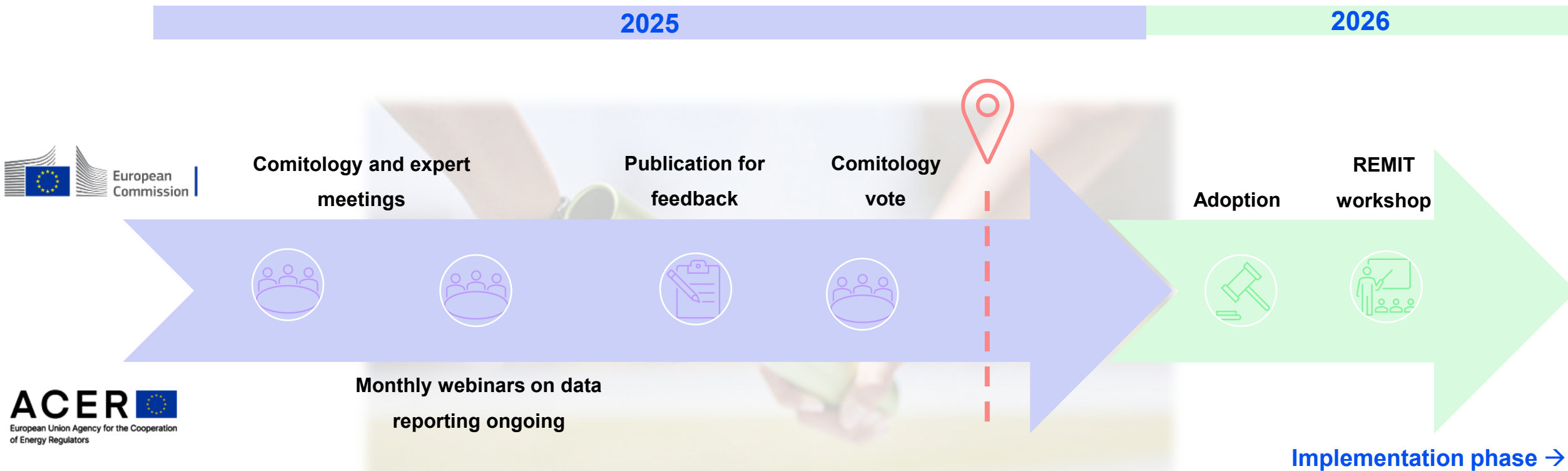
Eleonora NAGALI

ACER

A perfect relay race



A perfect relay race



REMIT implementation

- ☐ CEREMP decision
- ☐ Reports under article 15 of REMIT
- ☐ Set up investigation process and start with the activity
- ☐ Adapt the transparency tools (reference centre and single point of access) to the new data collection

New data reporting framework

- ☐ Consultation on new guidance and electronic formats
- ☐ Update the IT infrastructure: from data collection to data sharing
- ☐ Adapt the surveillance tools to the new data reporting framework

New authorisation and supervision processes

- ☐ Consultation of new guidance on the RRM and IIP authorisation process
- ☐ New tools for the authorisation of RRM and IIPs
- ☐ Supervision of IIPs to be set up

**Efficient coordination with NRAs and
cooperation with stakeholders**

Expected timeline 2026-2028

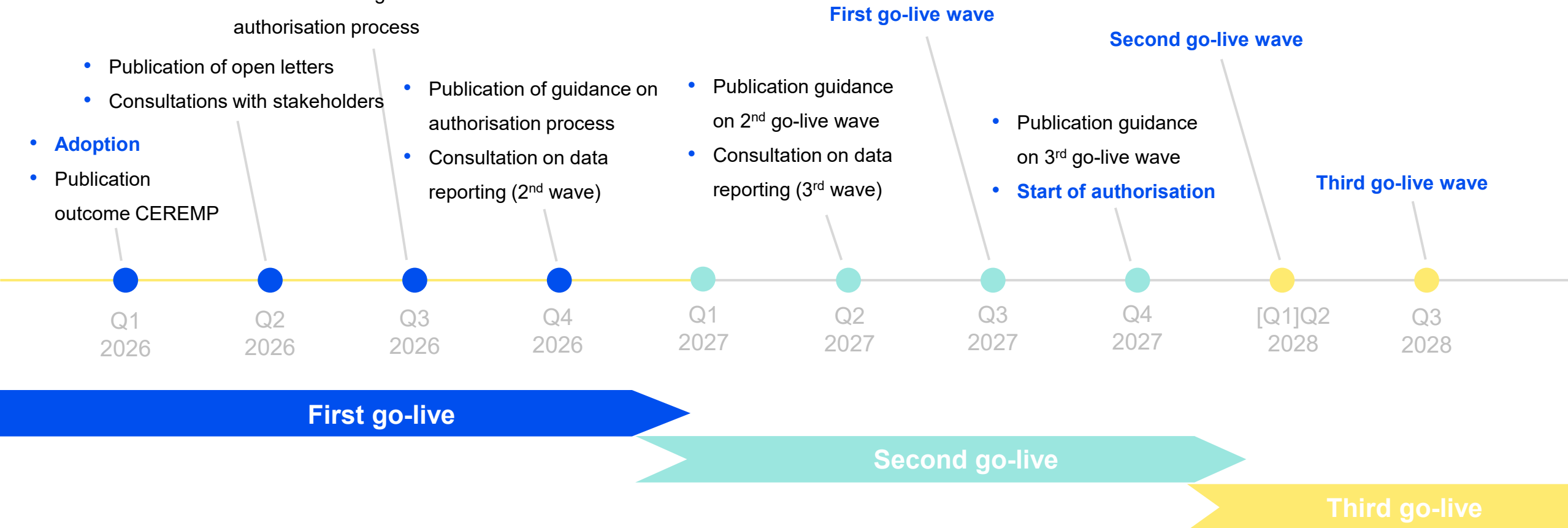
- Publication of guidance on data reporting and electronic formats
- Consultation on guidance on authorisation process

- Publication of open letters
- Consultations with stakeholders
- **Adoption**
- Publication outcome CEREMP

- Publication of guidance on authorisation process
- Consultation on data reporting (2nd wave)

- Publication guidance on 2nd go-live wave
- Consultation on data reporting (3rd wave)

- Publication guidance on 3rd go-live wave
- **Start of authorisation**



Focus and scope

Stakeholder engagement is
at the core of ACER
activities under REMIT data
reporting framework



Strong commitment to
engagement with **reporting**
parties and key
stakeholders: OMPs,
RRMs, IIPs, AEMPs*



Focus on the implementation
of **secondary legislation**
(REMIT Implementing
Regulation and new
Delegated act on RRM and
IIPs)



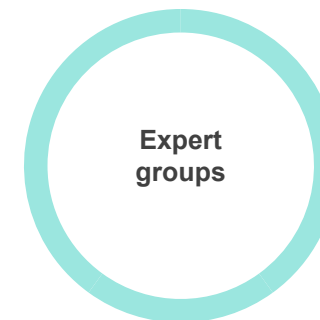
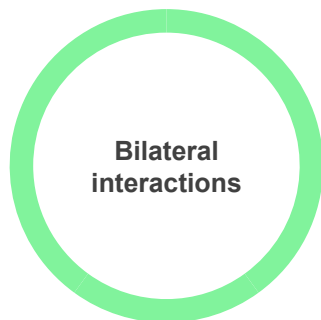
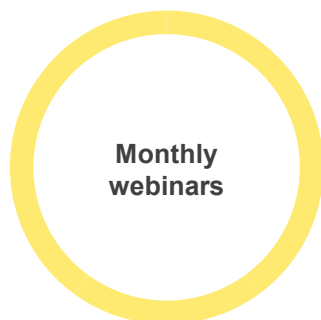
Consultation on REMIT
reporting guidance,
guidelines, electronic
formats, open letters and
other relevant activities



Transparent and timely
engagement to bring clarity
for the stakeholders and
contribute towards effective
implementation of REMIT
obligations



Main stakeholder engagement venues



* Extended new list for 2026-2028 as per the [new open call](#) (closed in October 2025; outcome to be published in December 2025).

Goal

- Step-by-step improvement to get efficient and accessible data collection
- Enhanced transparency towards EU energy markets
- Increase gradually surveillance coverage to new markets and new forms of trading
- Activate the new investigation activities



Challenges

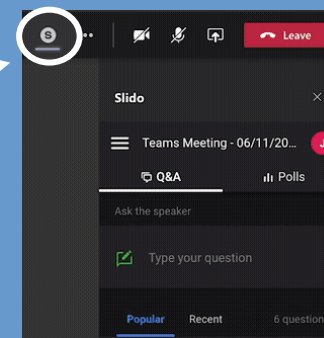
- Implementation **timeline** for the new data reporting and new authorisation frameworks
- REMIT II **resource** intensive, also relating to the growing interest in energy data
- **Streamline** data sharing and continue to **enhance** data quality

Q&A session

Connect to Slido in your preferred way

- **Directly in MS Teams**
- Through www.slido.com using #REMIT
- Scan the QR code below
- Use the direct link:

<https://app.sli.do/event/h1awKyyaM4ZYa5pkzFaXNZ>



Due to high number of questions and for time reasons, not all questions may be addressed during the session, including those of technical nature or pertaining to specific cases.



ACER 



 European
Commission |

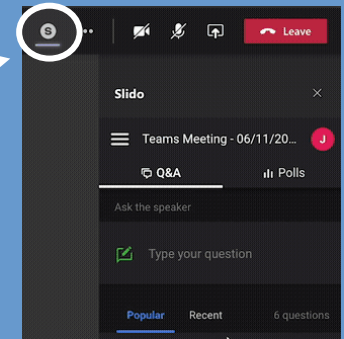
**Making data available,
enhancing transparency**

Q&A session

Connect to Slido in your preferred way

- **Directly in MS Teams**
- Through www.slido.com using #REMIT
- Scan the QR code below
- Use the direct link:

<https://app.sli.do/event/h1awKyyaM4ZYa5pkzFaXNZ>



Due to high number of questions and for time reasons, not all questions may be addressed during the session, including those of technical nature or pertaining to specific cases.



ACER 



European
Commission |

Making data available, enhancing transparency

Marketa STUCHLIKOVA

ACER

Key aspects of REMIT information

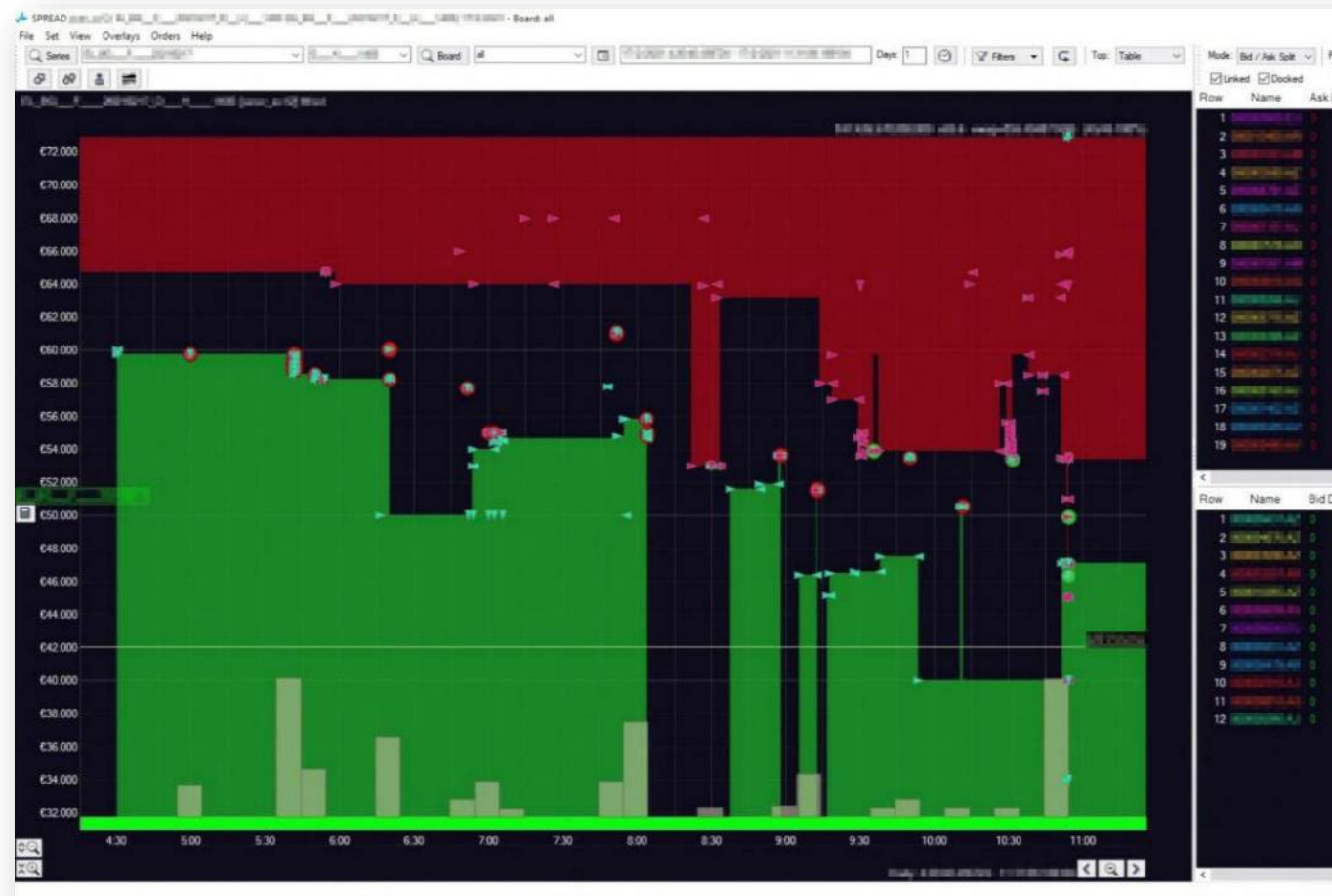
REMIT data are the most complete source on EU wholesale power and gas markets.

Bottom-up approach: transaction level data allow for building micro and macro views:

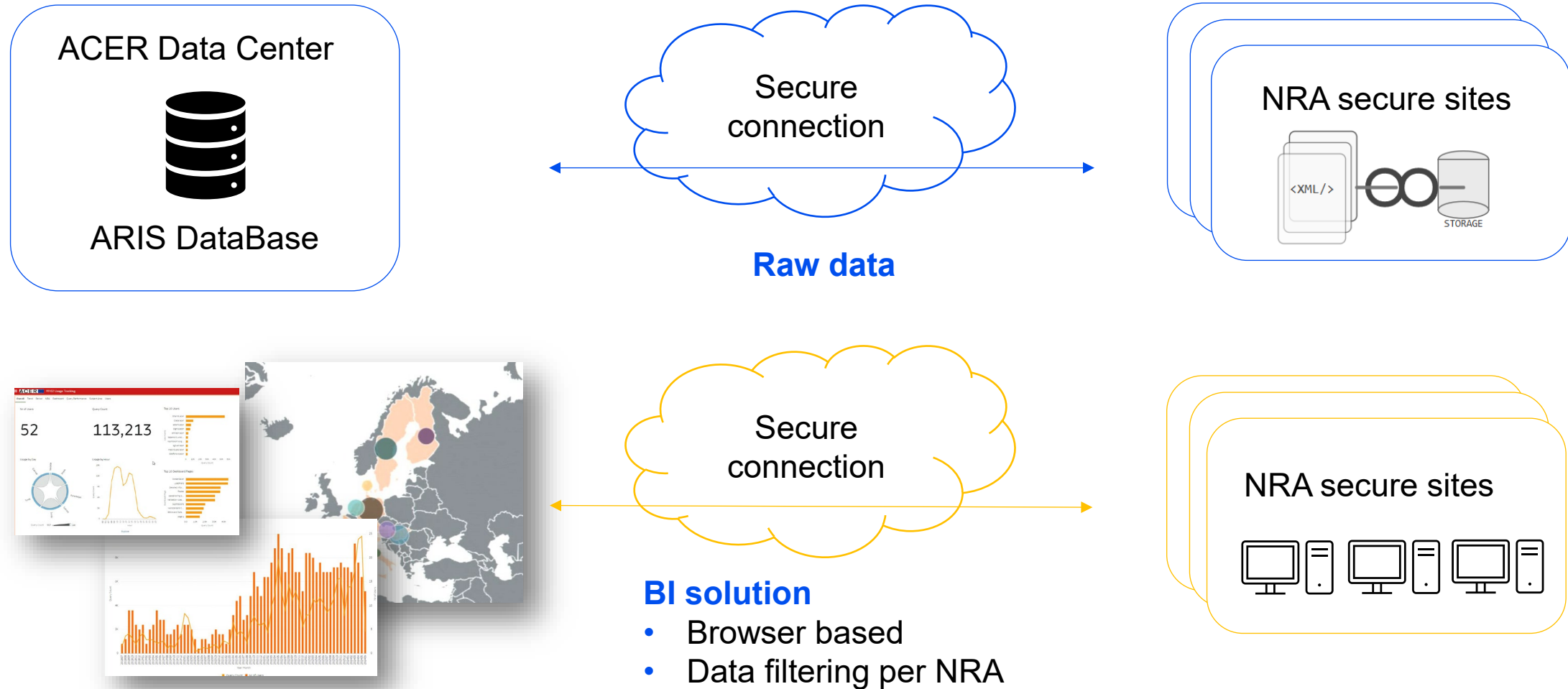
- Requires thorough understanding of data
- Provides flexibility and opportunity to structure the analysis to the need
- Data quality

Challenges with data quality dimensions are tackled through Data Quality Management process where ACER and NRAs are in contact with Reporting Parties.

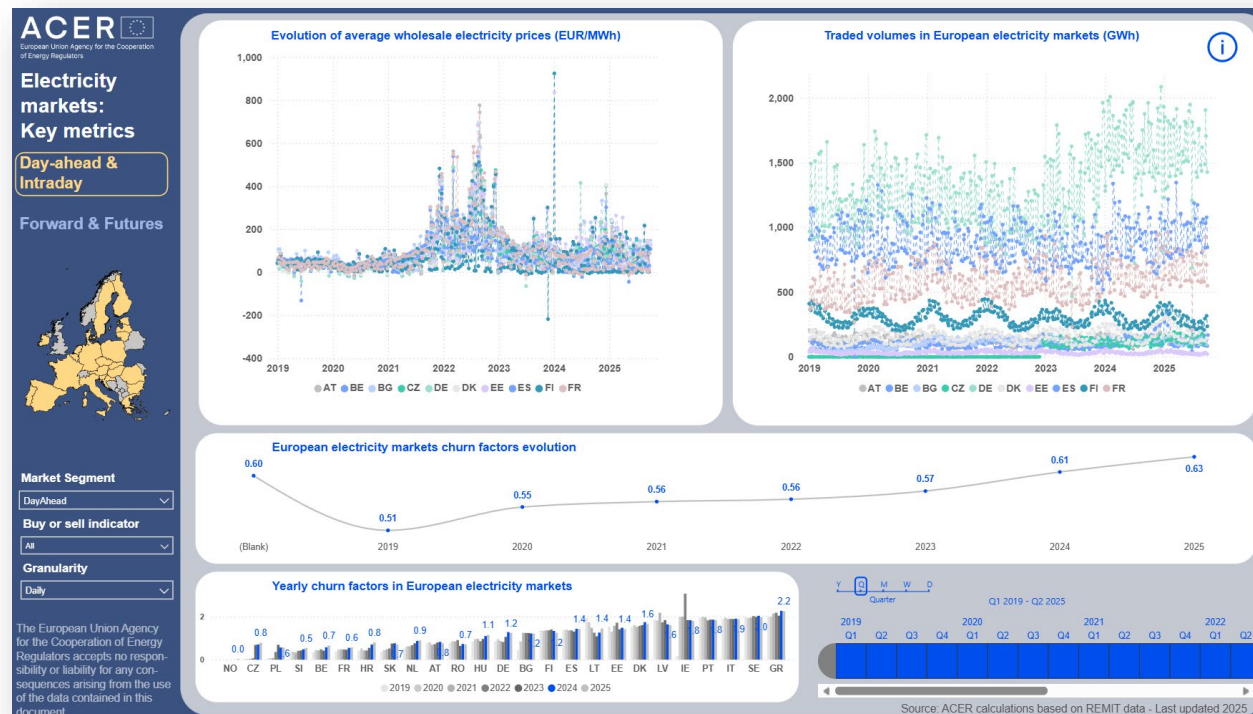
- The main purpose of REMIT reporting is to foster market integrity and transparency
- Other means to foster market integrity and transparency besides market surveillance
 - Market insights
 - Needs of other relevant authorities
 - Academic research



Sharing of raw data and through business intelligence tool with NRAs



- Market Monitoring for Electricity and Gas
- REMIT quarterly
- Ad-hoc market analysis



Article 10 of REMIT: Sharing of information between the Agency and other authorities.

Besides regular data sharing with NRAs (who may share the data also with other National Competent Authorities), the Agency cooperates also with Commission Services.

Article 12(2) of REMIT covers requirements for sharing information with **academia** subject to certain requirements

Challenge: commercial sensitivity & confidentiality

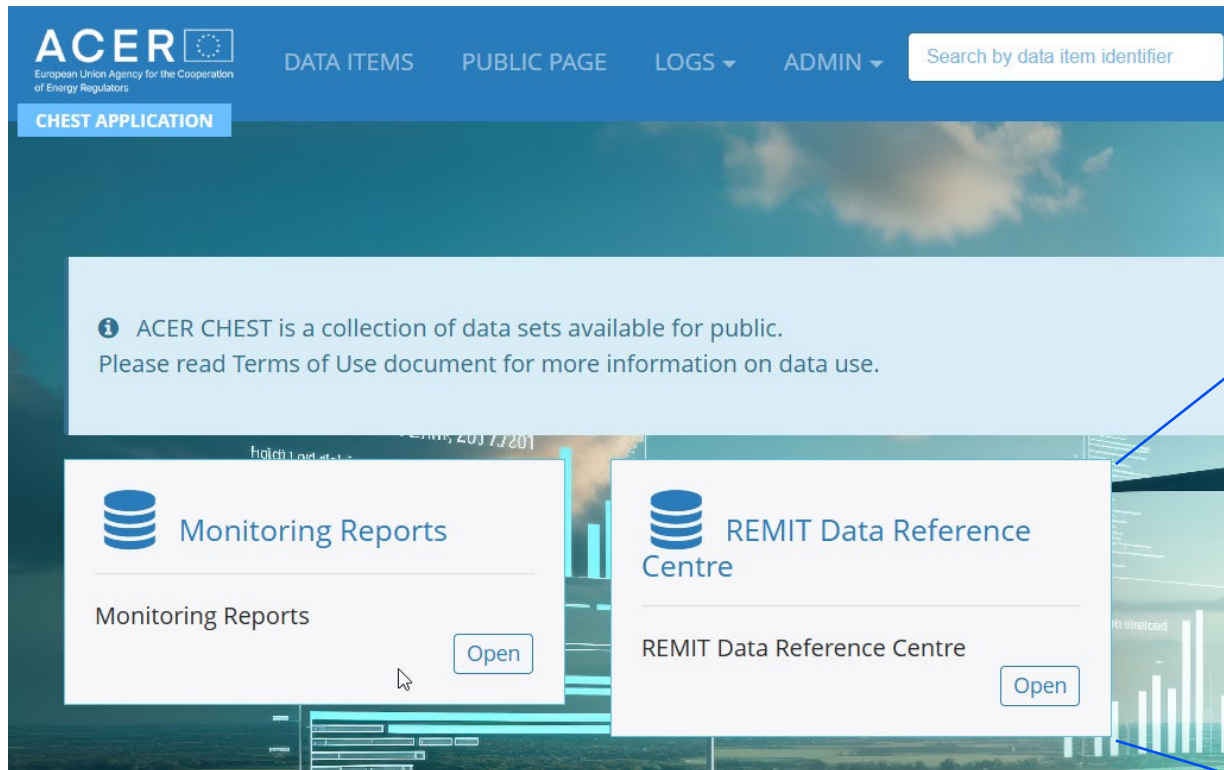
- And practical challenges (experiences Reference Centre)

All trades				Trades vs orders		
Transaction date	Total	on exchange	cleared	MAC +PMA orders	trades on exchange	Ratio
01.08.2023 0						
02.08.2023 0						
03.08.2023 0						
04.08.2023 0						
07.08.2023 0						
08.08.2023 0						
09.08.2023 0						
10.08.2023 0						
11.08.2023 0						
14.08.2023 0						
15.08.2023 0						
16.08.2023 0						
17.08.2023 0						
18.08.2023 0						

	Exchange traded (on-order book) REMIT	OTC cleared (CLR flagged) REMIT	Exchange report	
EXCHANGE	TWh ((B+S)/2)	TWh ((B+S)/2)	On-order book (TWh (MWh))	Traded + cleared (TWh)
June				
July				
August				

	Brokers	Exchange 1	Exchange 2	Exchange 3	Bilateral
Technology	<p>Not a 100% decentralized system. It has a traditional structure, with a central clearing entity, such as the CBOE.</p> <p>Settlement is T+1, with T+2 for clearing.</p> <p>Some brokers + clearing agent</p> <p>Centralized system with T+1 settlement</p> <p>Some brokers report sales options and options on futures/futures spreads and swaps. Total amount is 20 Tbps, but these volumes are more complex to manage.</p>	<p>100% reports to the CBOE with 100% and 100% of options transactions.</p> <p>Based on available data we estimate that around 10% of T is cleared by CBOE.</p> <p>Based on available data we estimate that 10% of not clearing by CBOE are cleared by CBOE.</p>	<p>Based on available data we estimate that 10% of T is cleared by CBOE.</p>	<p>100% reports to the CBOE with 100% of options on futures + 10 Tbps. It is not clear to which degree these amounts are cleared by CBOE.</p>	<p>Counterparty report all types of products. But the amount of Tbps is not clear. It is not clear to which degree these amounts are cleared by CBOE.</p>

Enhancing transparency: the REMIT Data Reference Centre



Trading with liquified natural gas	RCLG0001
Categorisation of REMIT Market Participants	RCMP0001
Bilateral trading with natural gas contracts	RCNG0003
Long-term natural gas trading on organised marketplaces	RCNG0002
Day-ahead and within-day natural gas trading on organised marketplaces	RCNG0001
Bilateral trading with electricity contracts	RCEL0004
Day-ahead electricity trading on organised marketplaces	RCEL0002
Long-term electricity trading on organised marketplaces	RCEL0003
Intraday electricity trading on organised marketplaces	RCEL0001

Enhancing transparency: Inside Information Access Point

23 platforms: Real-time publication
Competition



Access Point: Aggregated data
Ex-post publication

The collage shows several overlapping screenshots of energy market platforms. Visible elements include:

- Nord Pool UMM Platform:** Shows a 'Publication date' filter and a list of messages.
- EEX:** Features a 'part of eex group' banner and an 'Ad-hoc Ticker' for a 2025/04/24 event.
- GME (Gaz de France Market):** Displays 'INSIDE INFORMATION PLATFORM' with sections for 'ELECTRICITY UMM', 'GAS UMM', and 'MARKET INFORMATION'.
- EntsoG:** Shows a 'Market Information' section with a table of 'Unavailabilities of gas facilities'.

The screenshot shows the 'ACER REMIT PORTAL' with a search bar and navigation links. The 'Inside Information Access Point' section is highlighted, containing a disclaimer and a list of four key points:

- Exclusion of recent data:** Information collected within the last two days is excluded. Last update: 09/04/2025.
- Data completeness and accuracy:** The dataset may contain duplications and inaccuracies. Data is contingent on correct formatting and is only available for information collected after 02 March 2024.
- Non-disclosure function:** The platform is not intended for the disclosure of inside information. Market participants are required to disclose inside information solely on an Inside Information Platform listed by ACER.
- Future developments:** ACER is actively working on a second iteration to introduce additional functionalities and improvements.

 Below this, there are tabs for 'Unavailability of electricity facilities', 'Unavailability of gas facilities', and 'Other Market Information'. The 'Unavailability of electricity facilities' tab is active, showing a form with fields for 'Inside Information Platform', 'Market Participant', 'Message ID', 'Publication Date', 'Bidding Zone', 'Event Type', 'Fuel Type', 'Event Start', 'Event Stop', and 'Affected Asset or Unit'. A 'Reset Form' and 'Search' button are at the bottom right.

- New data requirements
- Increasing usefulness of REMIT data
- Improving data quality
- Promoting transparency
- Improving based on experiences



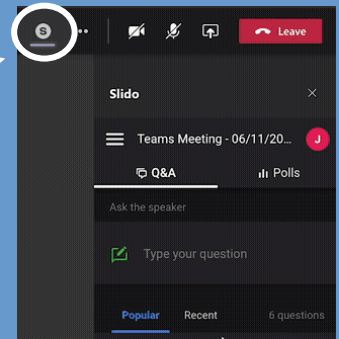
Panel discussion: Making data available, enhancing transparency

Q&A session

Connect to Slido in your preferred way

- **Directly in MS Teams**
- Through www.slido.com using #REMIT
- Scan the QR code below
- Use the direct link:

<https://app.sli.do/event/h1awKyyaM4ZYa5pkzFaXNZ>



Due to high number of questions and for time reasons, not all questions may be addressed during the session, including those of technical nature or pertaining to specific cases.



ACER 



Coffee break

11:00 – 11:15

Enhancing integrity through multi-stage monitoring

Enhancing integrity through multi-stage monitoring

Report - REMIT II Art 15(5)(a)

Marcel VOCHEM

ACER

Background

Report on Article 15(5)(a) of REMIT

Key insights

Looking ahead



Purpose of the report:

- a) Evaluate PPAT's arrangements, systems and procedures to establish, whether they perform market surveillance effectively
- b) Evaluate NRA's effectiveness of monitoring and addressing suspicious activities in energy markets

Legal basis of the report: **REMIT Article 15(5)(a)(b)**

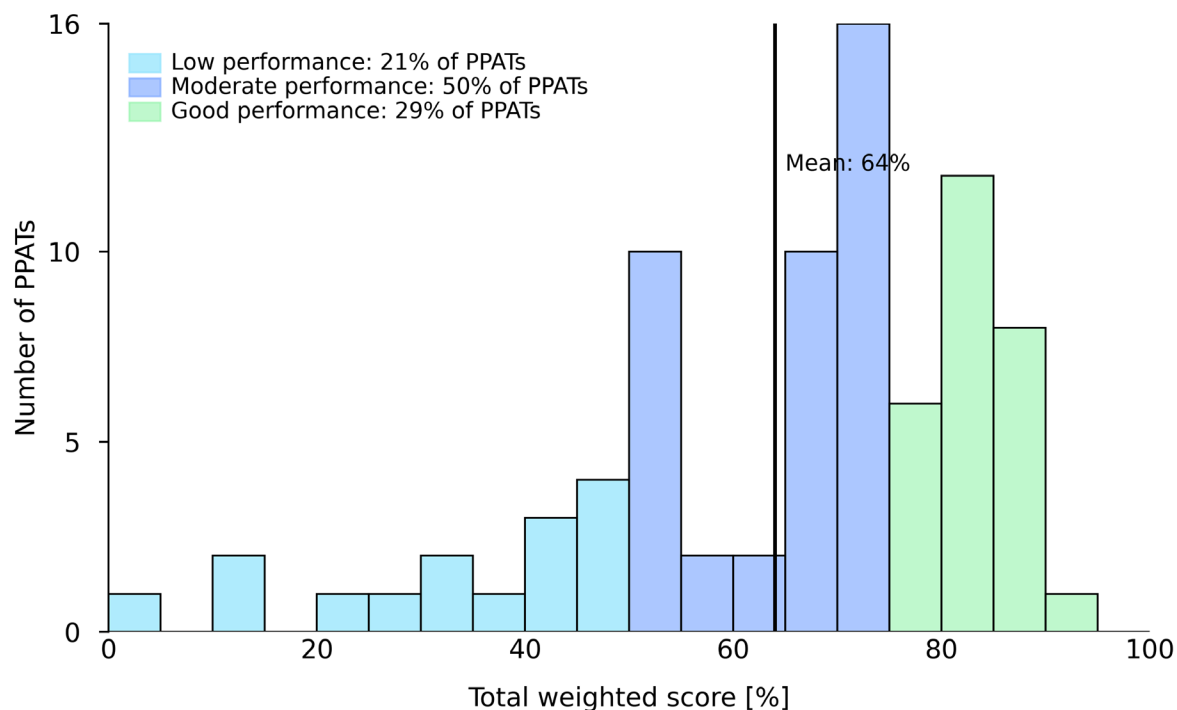
The revised REMIT requires ACER in cooperation with NRAs to write a yearly report on the topic. The first report established a baseline to address reporting obligations, while the second will include also measuring of the effectiveness.

Background

Report on Article 15(5)(a) of REMIT

Key insights

Looking ahead



Survey:

- **EU Survey Tool – 5 sections, 50 questions:** Key info, **arrangements, procedures, systems**, (self) assessment
- Survey answered by responsible person preferable for surveillance, monitoring or compliance at PPAT
- **82 PPATs** participating, 70% reply rate

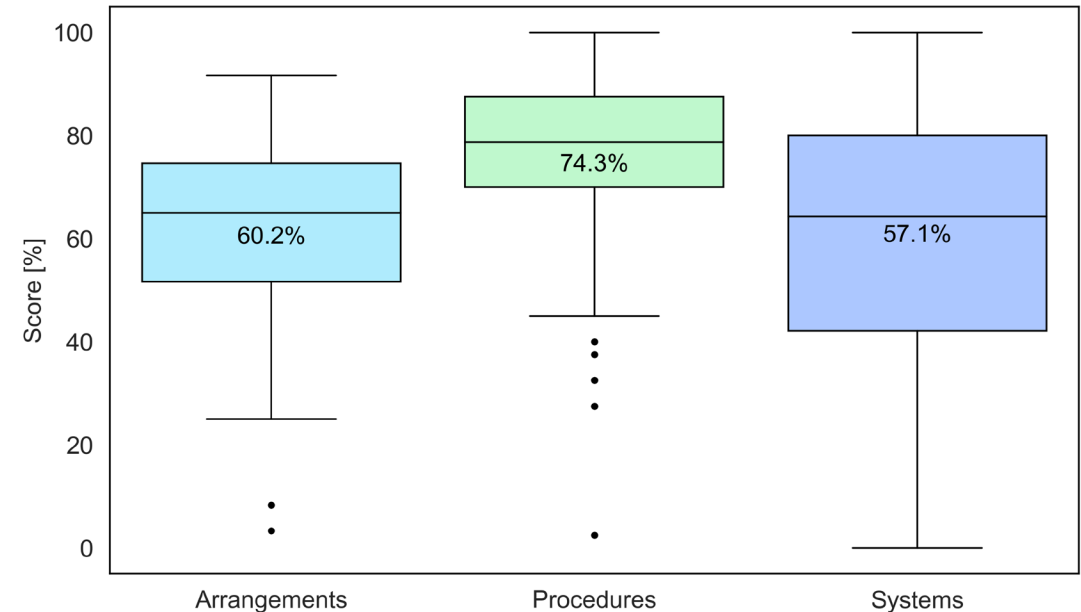
Scoring methodology:

- Only mandatory questions from main three sections scored
- Overall score calculated as a weighted average, sections assigned equal weights

Scoring classification (illustration purposes only):

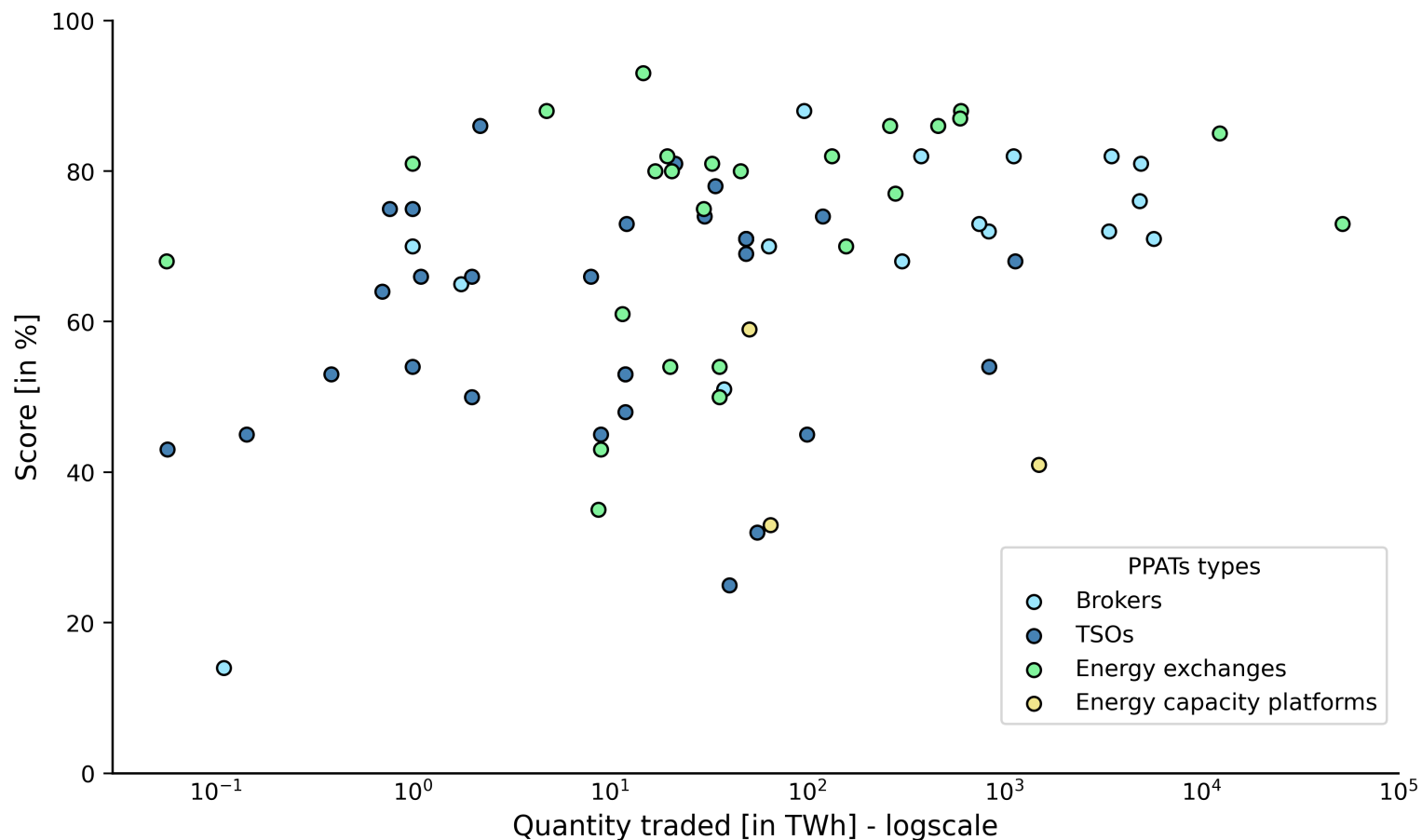
- **Low scoring:** below 50%
- **Moderate scoring:** between 50% and 75%
- **Good scoring:** above 75%

- **Highest scores in Procedures**, followed by Arrangements
- **Concentration of trading:** 90% of volumes traded by 6 PPATs
- **Formalised principles:** Half of the PPATs formalised the detect-analyse-notify-deter principle, gap in deterrence
- Highest scores among **energy exchanges**, followed by brokers
- High scores also coincide with a practical conversion into **STORs** received by ACER during the last two years



“No-go” situations:

- no surveillance function or system in place
- management can influence or block notifications to ACER and NRAs
- employees not declaring potential conflicts of interest



- Compliance scores vary across PPAT sizes, years of operation, and number of products covering
- **Size matters:** higher number of traded quantities corresponds to better surveillance capability scores
- **Experience matters:** the same applies to the number of years when a PPAT has been active as a market intermediary

Background

Report on Article 15(5)(a) of REMIT

Key insights

Looking ahead

Procedures:

- More focus on separating the surveillance function
- Mitigation of direct intervention of the management into the surveillance function

Arrangements:

- Targeted audits of the surveillance functions performed more frequently
- Exclusion of management from possibility to influence the notification process

Systems:

- Encouraged use of professional and certified systems
- Expanded coverage of existing surveillance systems

ACER PPAETs market surveillance

5. Conclusions and recommendations

The statistical analysis of survey responses provides valuable insights for future discussions on REMIT obligations of PPATs and market surveillance in general. However, with a 70% response rate, the findings may not fully represent the broader population of PPATs, so caution should be exercised when generalizing the results. As pointed out in section 4.1.1, the under-representation concerns mostly entities outside the EU, smaller entities and, in terms of categories, mostly TSOs and brokers. The reported traded quantities in 2023 revealed significant market concentration, with 90% of all volumes covered by just six PPATs. These achieved above average scores, averaging 75.7%, compared to the overall average of 64%. Additionally, while most PPATs have established surveillance units, either as separate entities or integrated within broader structures, a few still lack formalised surveillance mechanisms. Besides, many surveillance staff work across multiple functions, not only related to surveillance.

Most PPATs report having adequate staffing levels and budgets for monitoring activities, but many desire improved IT tools. This indicates that while financial resources are generally sufficient, the existing surveillance tools may not be fully optimized to support surveillance activities.

The survey measured the surveillance capabilities of systems, arrangements, and procedures, with an average score of 64%. The area with the highest score "Procedures", where the average reached 74%, followed by "Arrangements" with 61% and "Systems" with 51%. In terms of overall rating, half of participants achieved a moderate scoring, 29% achieved a good scoring, and approximately 21% of PPATs had a low scoring.

Regarding PPAT types, energy exchanges had the highest scores, followed by brokers, TSOs, and cross border capacity exchanges. However, larger and longer established PPATs typically had higher scores, reflecting their greater resources for surveillance efforts. Additionally, those PPATs which trade both main commodities, electricity and natural gas, achieved higher scores than those trading only one commodity.

In summary, the survey provides insights into PPATs surveillance capability under REMIT, identifying strengths and areas for improvement. It highlights the need for continued development of surveillance systems, particularly IT tools optimization. Based on the survey results, ACER recommends the following priorities to PPATs.

Arrangements

1. PPATs should focus on separating the surveillance function (internally or through outsourcing). Specialisation and professionalisation of staff and tools not only help to prevent potential conflicts of interest but also lead to better results in terms of surveillance capabilities.
2. Direct intervention of the PPAT management into the surveillance function needs to be mitigated through effective policies. It should be totally prevented for areas relating to choice of methods, freedom to investigate and especially freedom to notify authorities.
3. PPATHR policies need to be adapted to protect surveillance staff from potential conflicts of interest. Only independent and well-functioning market surveillance can create trust among the market participants. Trust in the orderly functioning of trading is essential for the long-term success of any market venue. It is also advisable, that a suitable mix of staff competences is available to carry out monitoring work.

Procedures

1. Targeted audits of the surveillance functions should be performed more frequently, considering the surveillance specific needs of information and data security.

ACER PPAETs market surveillance

2. Although the PPAT management should be informed without delay about suspicious findings, it needs to be excluded from any possibility to influence the notification process to ACER and the responsible NRA(s).
3. Procedures for client/customer interaction with surveillance are often under-developed and need to be updated or improved.

Systems

1. The use of professional and certified systems to detect and notify suspicious behaviour is encouraged, if available for the specific needs of the PPAT. General analytical tools may be insufficient to produce reliable surveillance coverage. A mixture of professional tools and tailor-made solutions is likely to achieve the best results in terms of surveillance capabilities. Not having systems in place constitutes a breach of REMIT and as such can't be tolerated. Nevertheless, it is expected that the evolution of systems is gradual and goes in parallel with other surveillance elements, in particular sufficient and well-trained staff.
2. The coverage of existing surveillance systems needs to be expanded to cover all tradable products. Only if this is achieved, manipulative behaviour across-products or asset classes can be detected in a sufficiently reliable manner.
3. Surveillance functions at PPATs need to be more independent from other departments within the PPAT, in order to flexibly adjust alert parameters, and to uphold deterrence through the effective protection of surveillance methods and thresholds.

Most of the above-mentioned recommendations seem to overlap with the results of the self-evaluation concluded by the PPATs surveillance staff. IT systems and tools are the greatest concern in terms of their availability, flexibility and capability to deal with the very specific requirements of energy markets.

ACER encourages all PPATs to verify their surveillance capabilities paying particular attention to the following situations reported in the survey:

- No surveillance function in place.
- Employees are not declaring potential conflicts of interest.
- The "detect - analyse - notify - deter" procedures are not defined and formalised.
- No surveillance system in place.
- PPAT management can influence content or block notifications (STORs) to be shared with ACER and the responsible NRAs.

In general, all PPATs that identify the situations listed above, should take immediate action to address them.

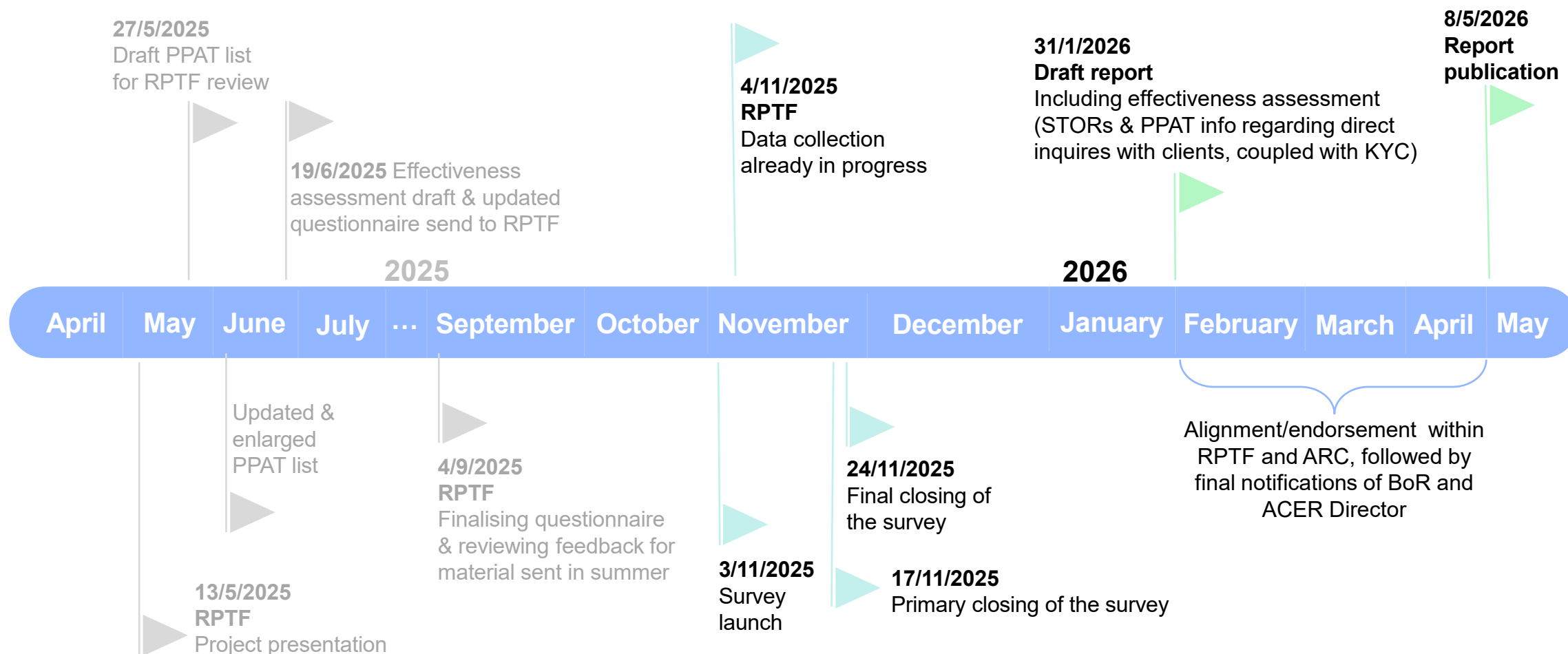
Overall moderate surveillance capability of PPATs detected

Background

Report on Article 15(5)(a) of REMIT

Key insights

Looking ahead



Enhancing integrity through multi-stage monitoring

Report - REMIT II Art 15(5)(b)

Alessandro VESCIA

ACER

The purpose of the report is to fulfil the new legal obligation on the Agency according to Article **15(5)(b)** of the revised REMIT, which states that:

By **8 May 2025** and every year thereafter, the Agency shall, in cooperation with national regulatory authorities, **issue and make public a report with aggregated information** in compliance with applicable data protection law, excluding commercially sensitive information, on the implementation of this Article, in particular with regard to:

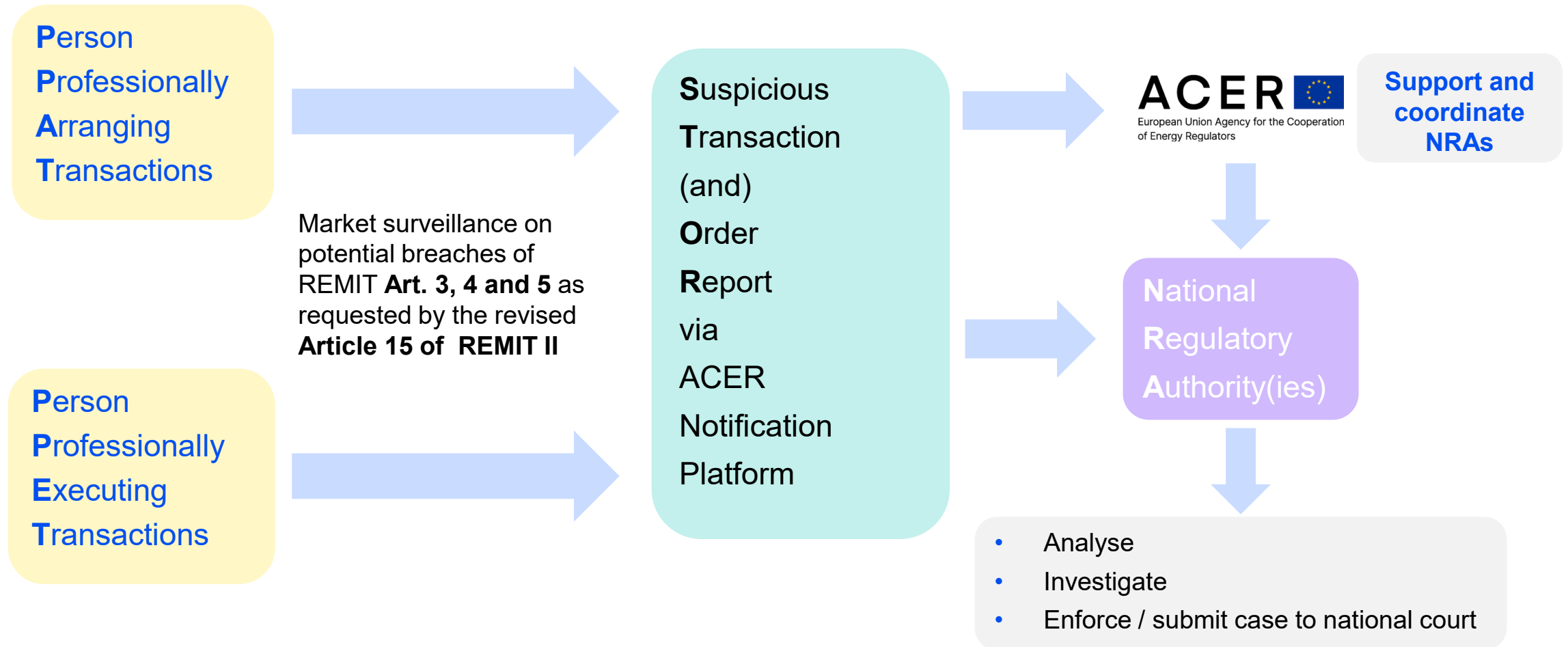
the national regulatory authorities' (NRAs) analysis of suspicious transactions,

NRAs' response to poor quality reporting

and non-reporting of suspicious transactions

and NRAs' related activities with regard to enforcement and penalties.

STOR – The process



NRAs' analysis of the Suspicious Transactions and Order Report (STOR)

- Considering that the Article 15 obligations on PPETs only entered into force in November 2024, the first report **considered exclusively the reporting activity of potential REMIT breaches by PPATs**

NRAs' response to poor quality STORs

- The report outlines the methodology used to assess STOR quality and presents the results

NRAs' response to non-reporting of suspicious transactions

- The report highlights NRAs' actions against PPATs violating REMIT Art. 15
- **No NRA submitted notifications of potential breaches of REMIT Article 15 to ACER in 2023 and 2024**

NRAs' activities with regard to enforcement and penalties

- The report provides information on the decisions issued by NRAs in 2023 and 2024

A breakdown of the potential REMIT breaches reported through STORs:

- The most reported breach remains potential infringements of **REMIT Article 5**.
- There is also **a significant increase** in reports of potential breaches of **REMIT Article 4**.
- Reports of other potential breaches remain broadly consistent with previous years.

REMIT breach	2023	2024
Market manipulation (Art. 5)	69	84
Disclosure of inside information obligation (Art. 4)	2	11
Insider Trading (Art. 3)	4	2
Combination of article 3, 4 and 5 REMIT breaches	2	5
Total	77	102

- **Targeted Evaluation.** STOR quality is assessed based on relevant categories of information, ensuring fairness and consistency by excluding non-applicable elements depending on the type of potential REMIT breach.
- **Scoring System.** Each STOR receives a quality score between 0 and 1, based on the completeness of applicable information, and is classified as:

- **Good** > 0.7
- **Fair** > 0.5 – 0.7
- **Poor** ≤ 0.5

Quality	2023	2024
Good	43 (56%)	83 (81%)
Fair	30 (49%)	19 (19%)
Poor	4 (5%)	-

- **Review.** NRAs assess if there are reasonable grounds to investigate or close the case.
- **Investigation.** If the NRA considers that a potential REMIT breach might have occurred, an official investigation starts; it may end with closure, a warning letter, or evidence of breach.
- **Enforcement.** The investigation results are submitted to the competent national authority for a final decision.
- **Close.** Case ends with no breach, a warning, or a formal decision; outcome is shared with ACER.

Case Stage	2023	2024
Review	71%	87%
Investigation	5%	1%
Close	24%	11%

- **Case-Level Evaluation.** The quality of a case is determined by averaging the scores of its associated STORs (if more STORs relate to the same potential breach).
- An **overall improvement** in the quality of cases in the review stage can be noticed, with more cases shifting from fair to good-quality.
- **Poor-quality STORs may remain longer under review.**
- Almost a quarter of cases notified in 2023 have been closed. As expected, the percentage is lower for cases notified in 2024.

Stage	Quality	2023	2024
Review	Good	47%	74%
	Fair	20%	14%
	Poor	4%	-
Investigation	Good	3%	-
	Fair	1%	1%
	Poor	1%	-
Close	Good	8%	8%
	Fair	16%	3%

Cooperation with PPATs

- To **improve the overall quality and significance of the STORs**, NRAs should maintain, or establish if not already in place, **regular meetings with PPATs** to discuss market abuse reporting and STOR quality.

Reduction of cases under review

- NRAs could consider **acting more promptly in rejecting STORs** which, upon initial review, are **deemed irrelevant or that can be de-prioritised**.

Adequate resources

- Some NRAs identified **resource constraints**, both in terms of staff and tools, as one of the **challenge in analysing and investigating STORs**. NRAs mitigate resource constraints with **adequate procedures** to prioritise and analyse the STORs.

Communication with ACER

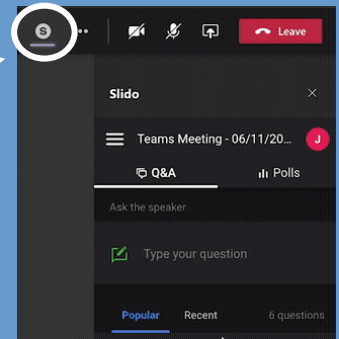
- ACER recommends that **NRAs promptly notify ACER upon initiating any investigation** into potential REMIT breaches where they have reasonable grounds for suspicion.
- Additionally, to ensure that NRAs perform their tasks under REMIT in a coordinated and consistent manner, ACER encourages NRAs to **provide timely updates on the progress of their cases**.

Q&A session

Connect to Slido in your preferred way

- Directly in MS Teams
- Through www.slido.com using #REMIT
- Scan the QR code below
- Use the direct link:

<https://app.sli.do/event/h1awKyyaM4ZYa5pkzFaXNZ>



Due to high number of questions and for time reasons, not all questions may be addressed during the session, including those of technical nature or pertaining to specific cases.



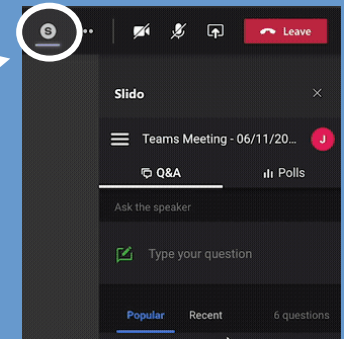
Panel discussion: Enhancing integrity through multi-stage monitoring

Q&A session

Connect to Slido in your preferred way

- **Directly in MS Teams**
- Through www.slido.com using #REMIT
- Scan the QR code below
- Use the direct link:

<https://app.sli.do/event/h1awKyyaM4ZYa5pkzFaXNZ>



Due to high number of questions and for time reasons, not all questions may be addressed during the session, including those of technical nature or pertaining to specific cases.



ACER investigatory mandate: Update on implementation

Martin GODFRIED

ACER

- **Introduction**
- **Implementation status**
 - Department
 - Governance
 - Training
 - IT tools
 - Procedures
- **Department structure**
- **Progress and pending work**



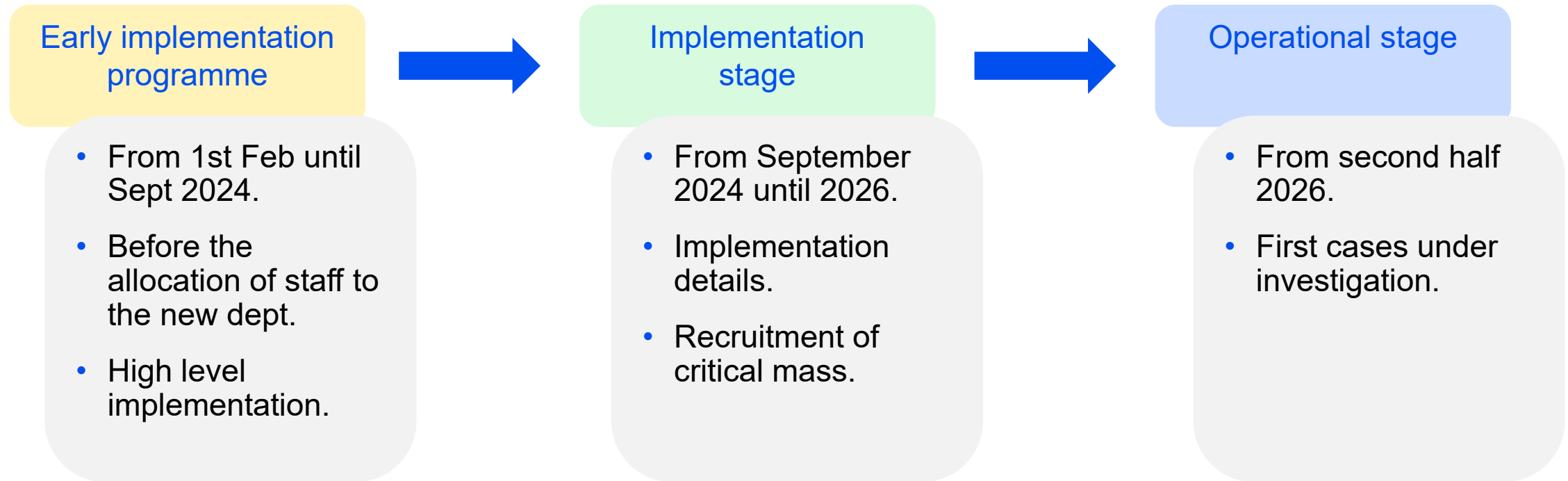
New investigatory mandate* complement the very important work of NRAs

- ACER and NRAs play a key role in detecting and preventing market abuse in Europe's wholesale energy market.
- ACER's new mandate to carry out cross-border investigations complement and do not replace the very important work of NRAs who alongside ACER protect consumers and business from wholesale energy market abuse.
- ACER will avoid double-work and will not investigate a cross-border case that is already being investigated by NRAs.



* Pursuant to [Regulation \(EU\) 2024/1106](#) of the European Parliament and of the Council, of 11 April 2024, amending Regulations (EU) No 1227/2011 and (EU) 2019/942 as regards improving the Union's protection against market manipulation on the wholesale energy market.

Introduction: a 3-stage implementation process



- ACER is implementing the new competences according to best practices.
- 11 posts are foreseen for ACER's investigation tasks gradually allocated until 2027.

Overview of projects for implementation



DEPARTMENT

- Recruitment strategy
- Structure
- Roles
- Tasks
- Socialise values/trust



GOVERNANCE

- Coordination ACER-ESMA
- National regulatory authorities for energy
- Internal coordination procedures



TRAINING

- Skills matrix
- Training on REMIT
- Performing investigations
- Performing on-site inspections



IT TOOLS

- Case management tool update
- Request for information tool
- eDiscovery tool
- Registry

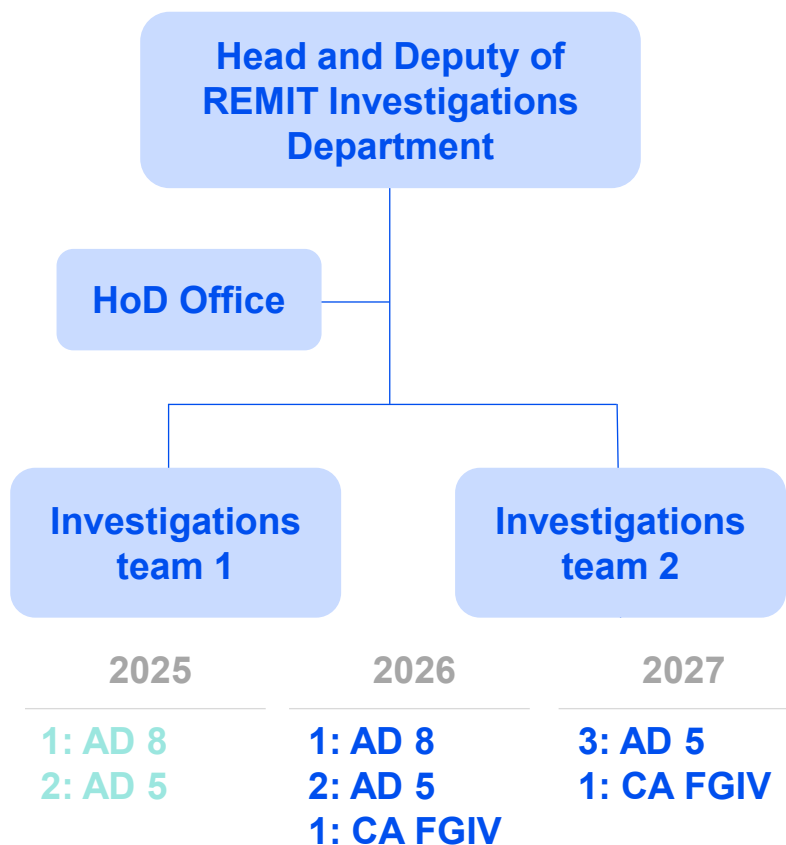


PROCEDURES

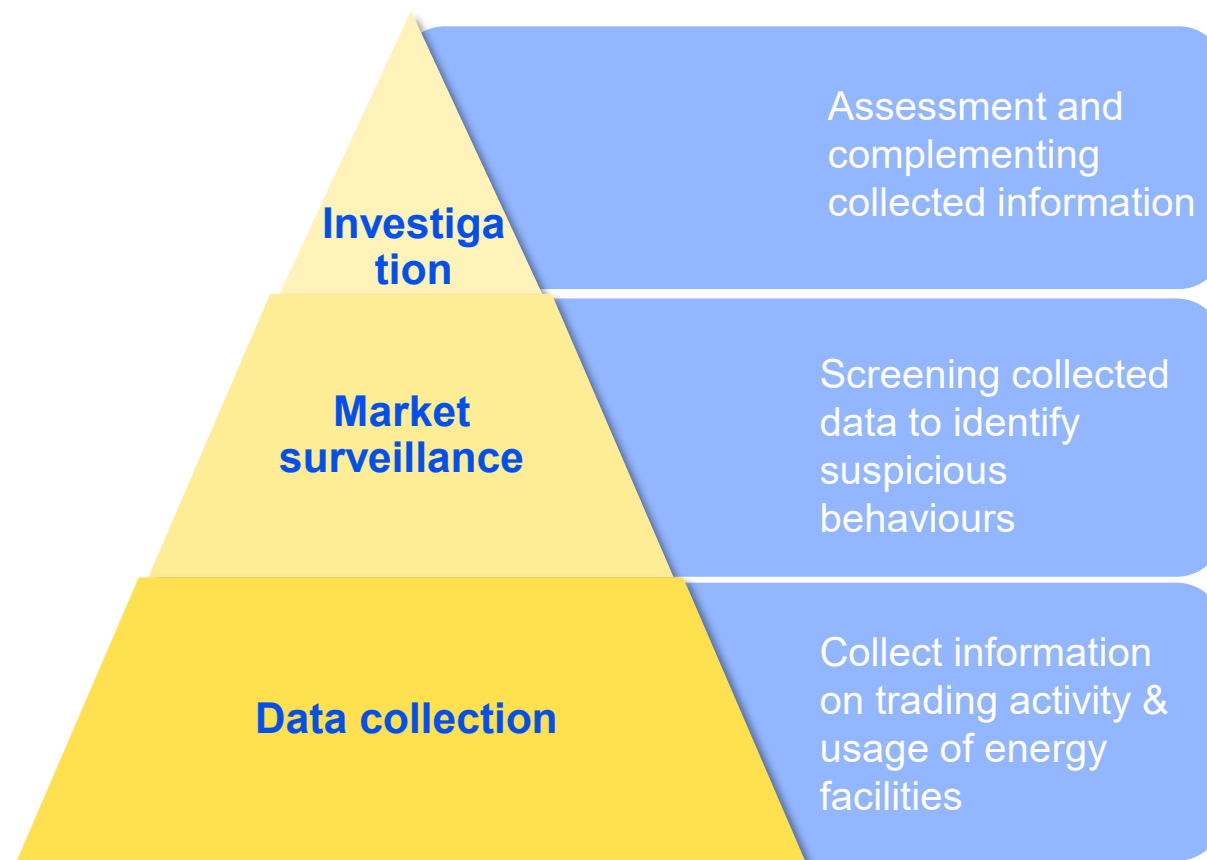
- Performing investigations
- On-site inspections
- Requesting information
- Structured interviews
- Periodic penalty payments

Department structure and recruitment state of play

Department structure



Building on upstream activities



Training: from soft skills to specific skills

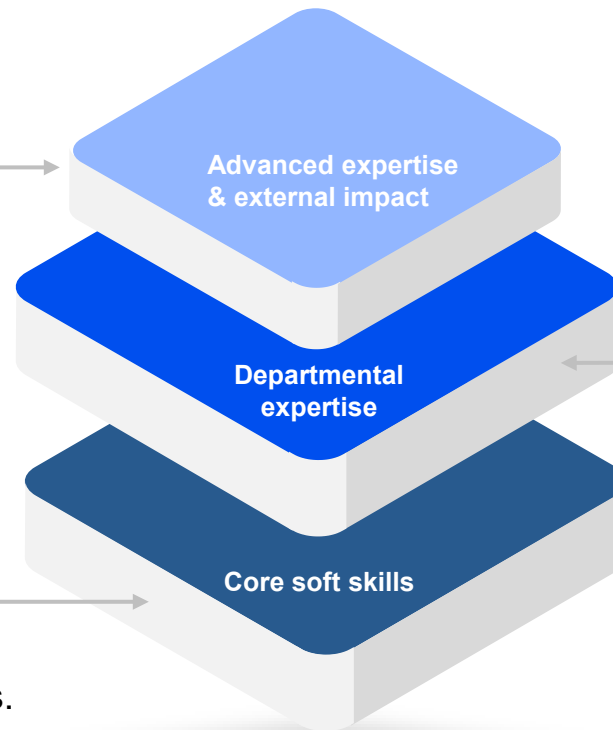
For the new mandate, a learning plan structured in a **three-tiered learning pyramid**, ensuring a strong foundation, specialised knowledge and eventual leadership in the field.

Advanced expertise & external impact

Once the team matures, they will contribute to training delivery, cross-agency collaboration, & EU sector-wide collaboration.

Core soft skills

Ensuring effective communication, collaboration, workplace efficiency & ACER values.

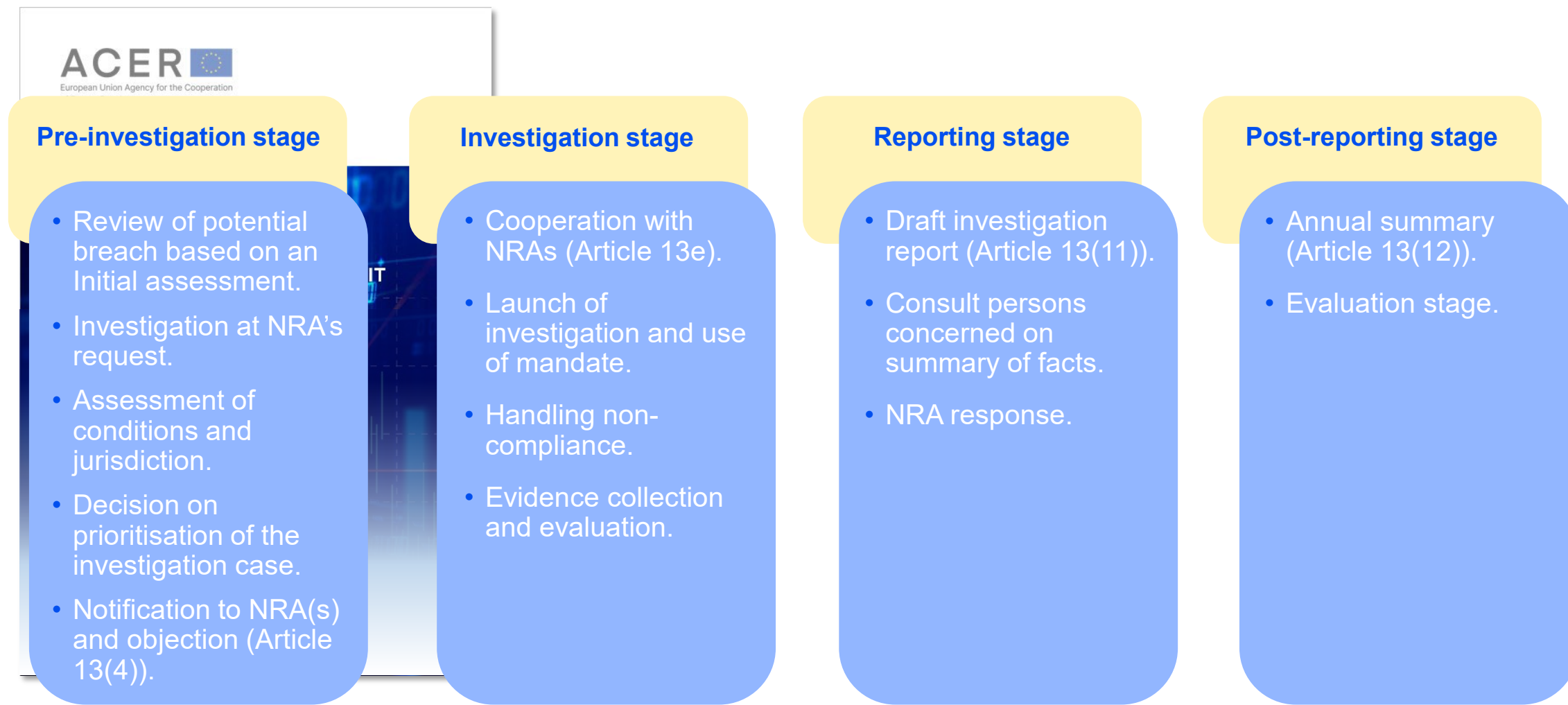


Departmental expertise

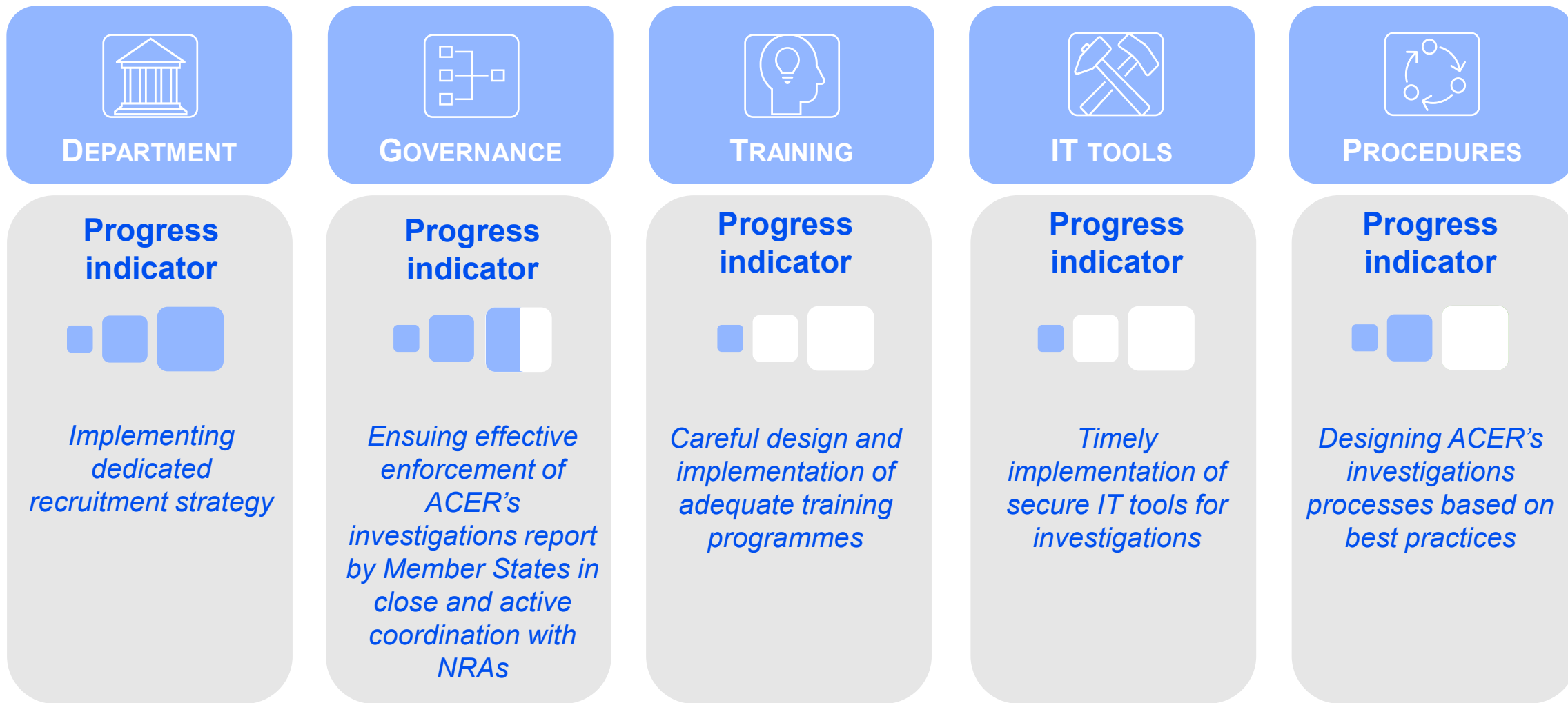
Focused training on subject-matter-specific skills, tailored to the department's function such as:

- perform investigations
- investigation tools
- legal frameworks
- advanced data analysis

Procedures: key stages of the investigation report*



Progress overview and key pending work

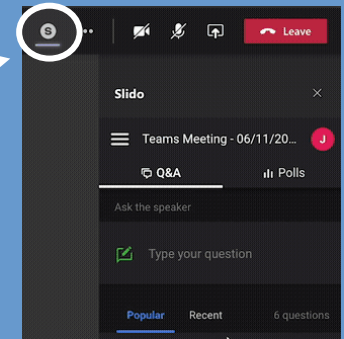


Q&A session

Connect to Slido in your preferred way

- **Directly in MS Teams**
- Through www.slido.com using #REMIT
- Scan the QR code below
- Use the direct link:

<https://app.sli.do/event/h1awKyyaM4ZYa5pkzFaXNZ>



Due to high number of questions and for time reasons, not all questions may be addressed during the session, including those of technical nature or pertaining to specific cases.



Closing remarks & main takeaways

Karina KNAUS

ACER

Thank you.

End of workshop