



FORWARD WORK PROGRAMME (INTERIM)

OCTOBER 2025 TO FEBRUARY 2026

About the SEM Committee

The Single Electricity Market Committee (SEMC) is the decision-making authority for all Single Electricity Market (SEM) matters. Established in 2007 following the introduction of the SEM, legislation required the establishment of SEM governance in the form of a SEM Committee.

Our principal objective is to protect the interests of consumers of electricity wherever appropriate by promoting effective competition between persons engaged in, or in commercial activities connected with the sale or purchase of electricity through the SEM.

The Committee consists of three parties, Commission for Regulation Utilities (CRU), Utility Regulator (UR) and an Independent member. There are three representatives from CRU and three from UR along with an independent and a deputy independent member. In 2014 the CRU and UR signed a Memorandum of Understanding that outlines how the two organisations will maintain and facilitate effective and beneficial co-operation and collaboration. This signifies the ongoing commitment of both regulatory authorities to work together to ensure the effective delivery of both joint and separate statutory remits and for the customers of the energy and water sectors they regulate.

In 2020, we set our strategic direction by committing to the delivery of three key strategic objectives:



Our Interim Forward Work Programme

This is the fourth of our published forward work programmes that provides further insight into our work and the projects that will enhance market performance. Our forward work programme details some of the most significant projects that will ensure the continued effective operation of the Single Electricity Market and will help us deliver our strategic objectives.

During 2025 we commenced the process of developing a new strategy. We expect that the new strategy will be published in the first part of 2026.

The SEM Committee has decided to align the annual forward work programme with the new strategy. For that reason, and to provide certainty to market participants and stakeholders, we are publishing an Interim Forward Work Programme for the period October 2025 to March 2026. This will allow us to set out the FWP projects and workstreams and show how they will contribute to the delivery of strategy outcomes.

Our Interim Forward Work Programme for the 2025/2026 period concisely sets out those projects and workstreams that will continue in the period up to the end of March 2026, with key developments where relevant (see Annex 1).

Following the publication of the new strategy, we will publish an FWP 2026/2027, with subsequent FWPs published each year.

This workplan does not include all of the activities carried out to ensure the ongoing operation of the market. Our governance and oversight of market codes, rules and procedures help to ensure the market runs as it should. Our market monitoring helps identify and resolve market issues effectively and efficiently, ensuring fairness and preventing the abuse of market power. This work continues to be a focus for us as we take on more investigations and ensure all participants are acting in accordance with the market rules. Our in-depth market analysis also helps to contribute to the ongoing understanding of the operation of the market, enhancing transparency. We will continue with this work to help to deliver the positive consumer outcomes through the SEM. We publish both monthly and weekly market monitoring reports and continue to expand on our reporting of market outcomes. A significant focus for Q1 2026 will continue to be market power, compliance and enforcement.

This workplan will be delivered by collaboration between the regulatory authorities. Together our teams will work to deliver these projects and report regularly to us on progress. Corporate support is also provided for communications, procurement, legal and administrative matters to ensure we are able to discharge our duties effectively.

ANNEX 1: INTERIM FWP PROJECTS TO END OF MARCH 2026

ALL-ISLAND GOVERNANCE

Strategic Markets Programme

1	Reintegration of SEM into the Internal Energy Market	<ul style="list-style-type: none"> Decision on new round of funding submission; decision on potential revised project scope to be made during Q1.
2	Balancing Market Reform	<ul style="list-style-type: none"> Work in this area, which is a multi-year project, will continue in 2026.
3	SEM-GB Arrangements	<ul style="list-style-type: none"> Capacity Allocation and Congestion Management Guideline 2.0 is expected to be finalised in Q1 2026. Specialised Committee on Energy to make a decision and communicate next steps re Multi-Regional Loose Volume Coupling in the coming months.

Multi-Year Plan

4	All Island Programme Governance and Project Management Office	<ul style="list-style-type: none"> Governance arrangements as published on SEMC website will be reviewed early 2026 for effectiveness. Multi-party stakeholder engagement about a “SEM Markets Multi-Year Plan” will be scheduled during 2026.
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Scheduling and Dispatch

5	Scheduling and Dispatch Programme	<ul style="list-style-type: none"> Initiatives will continue beyond March 2026 SDP_01 (non-priority dispatch of renewables) and SDP_06 (synchronous condensers scheduling and dispatch) work will continue during Q1
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PROJECT

REPORT ON DEVELOPMENTS UP TO Q1 2026

Future Arrangement of System Services (FASS)

6	Progression of the Future Arrangements System Services (FASS) Project	<ul style="list-style-type: none">• Decision paper on parameters and scalars to be published• Update of phased implementation roadmap to be published Q1
7	Low Carbon Inertia Service (LCIS)	<ul style="list-style-type: none">• Decision paper on Phase 2 LCIS to be published in Q1

SEM OPERATIONS

TARIFFS

Market Audit

8	Scheduling and dispatch audit 2024	<ul style="list-style-type: none">• The 2024 Scheduling and Dispatch Audit will be completed with report produced and published in Q1 2026.
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Directed contracts

9	Directed Contracts Modelling	<ul style="list-style-type: none">• Directed Contracts are modelled and published on a quarterly basis. The following dates have been confirmed:<ul style="list-style-type: none">○ Round 33: 6 November 2025 (<i>completed</i>)○ Round 34: 5 February 2026○ Round 35: 14 May 2026○ Round 36: 13 August 2026
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PROJECT

REPORT ON DEVELOPMENTS UP TO Q1 2026

Code Modifications

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| 10 | Balancing Market Trading and Settlement Code modifications | <ul style="list-style-type: none">Urgent modifications to be decided on in December 2025 |
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Fuel Mix Disclosure

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| 11 | Fuel Mix Disclosure | <ul style="list-style-type: none">The consultation on overall Fuel Mix Disclosure methodology will be published in Q1 |
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Generator Financial Performance

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| 12 | Generator Financial Performance (GFPR) | <ul style="list-style-type: none">GFPR will be published in January 2026 - this is expected to indicate next steps on GFPR in future. |
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CAPACITY REMUNERATION MECHANISM (CRM)

CRM Operations

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| 13 | T-4 2029/30 capacity auction | <ul style="list-style-type: none">Final Auction Qualification Decisions - February 2026Auction Run Date - March 2026 |
| 14 | Monitor and respond to capacity delivery, including through consideration of Capacity Market Code (CMC) modification proposals | <ul style="list-style-type: none">Progress work to develop unit-specific de-rating factorsDecisions on CMC_07_24, CMC_09_25, and CMC_14_25 to be published in December 2025Consideration ongoing in relation to CMC_08_25Regulatory Authorities (RAs) reviewing impact assessment in relation to CMC_11_21 (secondary trading) recently submitted by SOs, in order for implementation of phase 2 secondary tradingEstablish panel of technical experts |

PROJECT

REPORT ON DEVELOPMENTS UP TO Q1 2026

CRM Development

15	Assess the CRM to ensure CEEAG (Climate Environment and Energy Aid Guidelines) compliance	<ul style="list-style-type: none">• Consultation expected to open in December, until end of January.
16	Development of policy regarding cross-border participation in the CRM	<ul style="list-style-type: none">• Consultation expected to open in December, until end of January

State Aid

17	Commence preparation for next State aid application	<ul style="list-style-type: none">• An update on this workstream to be published in Q1
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MARKET INCENTIVISATION

18	Demand Side Units (DSU) Energy Payments	<ul style="list-style-type: none">• Progress decision paper on DSU energy payments, aim to publish by March 2026
19	Decision on Administered Scarcity Pricing	<ul style="list-style-type: none">• Team intends to raise TSC modification proposal to implement this decision during Q1
20	Review and approval of annual All- Island Resource Adequacy Assessment (AIRAA) 2026-2035	<ul style="list-style-type: none">• Publication is targeted for February 2026.

PROJECT

REPORT ON DEVELOPMENTS UP TO Q1 2026

21	Work towards All-Island Resource Adequacy Assessment (AIRAA) 2027-2036 that is compliant with the ERAA methodology	<ul style="list-style-type: none">Following publication of AIRAA 2026-2035, work will commence to review this year's process and commence work on the next iteration of the AIRAA.
22	Dispatch Down	<ul style="list-style-type: none">The RAs continue to engage with the SOs on a regular basis in regard to Dispatch Down. SONI continues to deliver initiatives as per their dispatch down action plan and in line with their Forward Work Plan for 2025/26.