Single Electricity Market

(SEM)

Capacity Market Code Workshop 45

CMC_17_25

Appendix A

Approved Modification Text Drafting

SEM-26-013

18 March 2026

J.7 TERMINATION CHARGES

J.7.1.4 An invoice issued by the System Operators shall:

    (a) set out the calculation of the Termination Charge(s) which the Defaulting Participant is liable to pay, in such detail as will readily show the Defaulting Participant how the calculation has been made; and

    (b) specify the date by which it is to be paid, which shall be not less than two Working Days after the date on which the invoice is issued; and

    (c) (c) specify the account into which the payment shall be made, which, to avoid doubt, may be an account in the name of the Market Operator at the SEM Bank.

J.7.1.5 The Defaulting Participant shall pay the amount invoiced under paragraph J.7.1.4 to the System Operators in full without deduction, set-off or counterclaim by:

    (a) depositing the amount into the specified account no later than the payment due date; or

    (b) authorising the System Operators to draw down the Defaulting Participant's Performance Security, where the Defaulting Participant's Performance Security is partially or fully in the form of a cash deposit in a Reserve Account(s) with the SEM Bank and where that cash deposit is sufficient to pay the amount invoiced under paragraph J.7.1.4.