



Single Electricity Market

(SEM)

Capacity Market Code Modifications

Working Group 30 Consultation Paper

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| CMC_04_23: | Introduction of Remedial Action for Unforeseeable Delays Due to Extraordinary Supply Chain Impacts |
| CMC_05_23: | Resolving Inconsistency in Definition of Existing Capacity Arising from CMC_11_22 |
| CMC_06_23: | Outstanding Aspects of the Implementation of ARHL De-Rating Factors |
| CMC_07_23: | Special Application of ISTA |
| CMC_08_23: | Typographical Correction Capacity Aggregation Threshold |
| CMC_09_23: | Removal of Section J.6.1.6 of the Capacity Market Code |

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1. OVERVIEW

1.1 ABSTRACT

1.1.1 The purpose of this consultation paper is to invite industry participants to provide feedback and comments regarding the proposed modifications to the Capacity Market Code (CMC) discussed at Working Group 30, held on 29 March 2023.

1.1.2 During this Working Group, six modifications were presented. This consultation paper relates to:

CMC_04_23: Introduction of Remedial Action for Unforeseeable Delays Due to Extraordinary Supply Chain Impacts

CMC_05_23: Resolving Inconsistency in Definition of Existing Capacity Arising from CMC_11_22

CMC_06_23: Outstanding Aspects of the Implementation of ARHL De-Rating Factors

CMC_07_23: Special Application of ISTA

CMC_08_23: Typographical Correction Capacity Aggregation Threshold

CMC_09_23: Removal of Section J.6.1.6 of the Capacity Market Code

1.2 BACKGROUND

1.2.1 The SEM CRM detailed design and auction process has been developed through a series of consultation and decision papers with these being available on the SEM Committee's (SEMC) website. These decisions were translated into legal drafting of the market rules via an extensive consultative process leading to the publication of the Trading and Settlement Code (TSC) and the Capacity Market Code (CMC). An updated version of the CMC (v8.0) was published on 9 December 2022 and the most recent version of the TSC (v27.0) was published on 7 December 2022.

Process for modification of the CMC

1.2.2 Section B.12 of the CMC outlines the process used to modify the CMC. In particular, it sets out processes for proposing modifications as well as the consideration, consultation and implementation or rejection of modifications.

1.2.3 The purpose of the Modifications process is to allow for modifications to the CMC to be proposed, considered and, if appropriate, implemented with a view to better facilitating code objectives as set out in Section A.1.2 of the CMC. (B.12.1.2).

1.2.4 Modifications to the CMC can be proposed and submitted by any person (B.12.4.1) at any time. Unless the modification is urgent, modifications are subsequently discussed at a Working Group held on a bi-monthly basis. Each Working Group represents an opportunity for a modification proposer to present their proposal(s) and for this to be discussed by the workshop attendees.

1.2.5 For discussion at a Working Group, Modification proposals must be submitted to the System Operators at least 10 working days before a Working Group meeting is due to take place.

If a proposal is received less than 10 working days before a Working Group and is not marked as urgent it is deferred for discussion to the next Working Group.

1.2.6 Following each Working Group and as per section B.12.5.6 of the CMC, the RAs are required to publish a timetable for the consideration, consultation and decision relating to the Modification(s) proposed during a Working Group.

1.2.7 If a proposal is received and deemed to be contrary to the Capacity Market Code Objectives or does not further any of those objectives, the Regulatory Authorities (RAs) will reject the proposal on the grounds of being spurious, as set out in section B.12.6 of the CMC.

Urgent Modifications

1.2.8 A proposer may choose to mark a Modification proposal as “Urgent” (B.12.9.1). In this case, the RAs, as per section B.12.9.3 of the CMC, will assess whether or not the proposal should be treated as urgent. If the RAs deem a proposal to be urgent they have the power to fast-track the proposal.

1.2.9 In this regard B.12.9.5 provides:

“If the Regulatory Authorities determine that a Modification Proposal is Urgent, then:

a) the Regulatory Authorities shall determine the procedure and timetable to be followed in assessing the Modification Proposal which may vary the normal processes provided for in this Code so as to fast-track the Modification Proposal; and

b) subject to sub-paragraph (a), the System Operators shall convene a Workshop.”

1.2.10 The RAs may request the SOs to convene a Working Group to discuss the proposed Modification.

Process for this Modification

1.2.11 On the 9 March 2023, Castlelost Flexgen Ltd submitted a Modification Proposal (CMC_04_23) under the terms of B.12.4 of the Capacity Market Code (CMC).

- 1.2.12 As the Modification Proposal was marked Urgent, the Regulatory Authorities (RAs) had to determine, in accordance with paragraph B.12.9.3 of the CMC, whether the Modification Proposal should be treated as such.
- 1.2.13 Following a review of the proposal, the RAs determined that the Modification Proposal should be treated as Standard.
- 1.2.14 On the 14 March 2023, the RAs submitted three Modification Proposals (CMC_05_23, CMC_06_23 and CMC_07_23) and SEMO submitted one Modification Proposal (CMC_08_23) under the terms of B.12.4 of the CMC. These were marked as Standard.
- 1.2.15 On the 15 March 2023, EP UK Investments Ltd submitted one Modification Proposal (CMC_09_23) under the terms of B.12.4 of the CMC and it was also marked as Standard.
- 1.2.16 The RAs reviewed all Modification Proposals and determined that none were spurious.
- 1.2.17 The RAs determined the procedure to apply to the Modification Proposals. This is shown in Appendix A. An overview of the timetable is as follows:
- i. The System Operators convened Working Group 30 where the Modification Proposal was considered on 29 March 2023.
 - ii. The System Operators, as set out in B.12.7.1 (j) of the CMC, are to prepare a report of the discussions which took place at the workshop, provide the report to the RAs and publish it on the Modifications website promptly after the workshop.
 - iii. The RAs will then consult on the Proposed Modifications, with a response time of no less than 20 Working Days (as defined in the CMC), from the date of publication of the Consultation.
 - iv. As contemplated by B.12.11 the RAs will make their decision as soon as reasonably practicable following conclusion of the consultation and will publish a report in respect of their decision.

1.3 PURPOSE OF THIS CONSULTATION PAPER

- 1.3.1 The purpose of this paper is to consult on the six proposed standard modifications. Further detail on each modification is set out in the appended modification proposal in Appendix B.
- 1.3.2 The Regulatory Authorities hereby give notice to all Parties and the Market Operator of a consultation on the proposed Modifications.
- 1.3.3 Interested Parties and the Market Operator are invited to make written submissions concerning the proposed Modification by no later than 17:00 on Wednesday 31 May 2023.

1.3.4 **Please note that late submissions will not be accepted.**

1.3.5 Upon closure of the consultation process, the Regulatory Authorities intend to assess all valid submissions received and form a decision to implement, reject or undertake further consideration of each modification.

2. MODIFICATION PROPOSALS

2.1 CMC_04_23 – INTRODUCTION OF REMEDIAL ACTION FOR UNFORESEEABLE DELAYS DUE TO EXTRAORDINARY SUPPLY CHAIN IMPACTS

Proposer: Castlelost Flexgen Ltd

CMC_04_23: Proposal Overview

- 2.1.1 This modification proposes to delay all milestone dates associated with the target date for substantial completion to reflect the impact of extraordinary supply chain events.
- 2.1.2 A key milestone for units awarded New Capacity contracts is the Substantial completion milestone which needs to be satisfied for a New Capacity Market Unit to be flagged as 'Actual' in the Capacity and Trade Register.
- 2.1.3 Once a New Capacity Market Unit has been flagged as 'Actual', it receives capacity payments and is liable for Reliability Obligations (ROs).
- 2.1.4 Although it is reasonable to account for the impact of supply chain delays (outside of the control of the participant despite mitigation efforts) within the scope of the CMC, current global events have resulted in supply chain impacts out of the ordinary. These have created a risk around the economic stability of projects and thereby a risk to the security of supply.
- 2.1.5 If a participant fails to achieve completion by the start of the Capacity Year, they will not be remunerated for the period of the delay. The proposer states that while this is pragmatic in instances where a participant has failed to deliver New Capacity in line with their implementation plan, it is not appropriate in instances where the participant has been impacted by extraordinary supply chain delays outside of their ability to mitigate.
- 2.1.6 By delaying all milestone dates associated with the target date for substantial completion to reflect the impact of extraordinary supply chain delays, an equivalent extension would be added to the Substantial Completion date to reflect the extraordinary supply chain delay.
- 2.1.7 Failure to address such delays would have a detrimental impact on investment decisions, due to the shortening period of capacity payments linked to New Capacity. In some cases, this might result in the non-delivery of impacted projects. It would also mean that participants in the

CY2024/25 T-3 Capacity Auction would be exposed to an undue amount of risk which is outside of their control.

- 2.1.8 The proposal recommends that the proposed modification be reviewed for renewal or non-renewal two years from the date of approval and specifically supports the application of the delay of milestone dates to the 2024/25 T-3 capacity auction recipients who deliver projects within the first twelve months following the SFC target date. This should limit the use of the mechanism and ensure that projects deliver capacity as originally intended in advance of the original SFC long stop date.
- 2.1.9 Further details on the Modification Proposal are set out in the appended Modification Proposal Appendix B, which includes the draft changes to the CMC.

CMC_04_23: Working Group Feedback

- 2.1.10 Capacity Market Code Modifications Workshop 30 took place on Wednesday 29 March 2023 where the modification was presented and discussed.
- 2.1.11 The RAs stated that, in their view, it might make sense to address this proposed modification in conjunction with CMC_14_22 as both modifications focused on similar aspects such as how to define trigger events for possible extensions.
- 2.1.12 Lumcloon Energy (a partner with the proposer, Castlelost Flexgen Ltd) suggested that a potential process might be for a participant to write to the RAs with details explaining the issues and for this to be dealt with on a case-by-case basis with a judgement call from the RAs.
- 2.1.13 Lumcloon Energy also drew attention to the fact that the proposal recommended that the modification be reviewed by the RAs two years from the date of approval. This meant that the modification could be a time-limited measure with a possible 'sunset' clause.
- 2.1.14 Tynagh were supportive of the modification and noted that the CMC already made some provision for Force Majeure which included wars. They suggested that this might be used as a stepping stone for what could eventually be defined as extraordinary circumstances.
- 2.1.15 The TSOs agreed with Tynagh that this might be something worth exploring but noted that remedial actions already in the CMC were quite specific in terms of criteria whereas the modification proposal would bring some subjectivity.
- 2.1.16 Energia stated that they did not support the proposed modification as they considered it retrospective and subjective. They also queried the level of transparency around any prospective extensions.
- 2.1.17 Bord na Móna were also supportive of the proposal and did not view it as retrospective. They referred to CMC_14_22 and pointed out that both it and CMC_04_23 had parallels. They also pointed out that they had submitted, as part of their SEM-22-092 response, an adjustment to the CMC_14_22 proposal.

- 2.1.18 ESB GT thought that CMC_14_22 had the ability to stand on its own right and questioned the link between the two modifications.
- 2.1.19 The RAs responded that both needed triggering events and that CMC_04_23 would still be consulted on separately.
- 2.1.20 Coolplanet echoed Energia’s position and didn’t support the proposed modification. They believed that everyone knew the timing issues around a T-3 capacity auction as many parties didn’t enter it as the timeframe was too tight for a new build to be completed.

CMC_04_23: Minded To Position

- 2.1.21 The SEM Committee welcomes feedback and comments regarding the proposed modification.
- 2.1.22 Acknowledgement is given to the issues raised within the proposal and some of the current challenges faced in the development of new units.
- 2.1.23 However, concerns remain around the process needed to determine trigger events resulting in extensions to milestone dates. The SEM Committee believe that there is the potential for these to be ambiguous and wide-ranging with scope for disagreement between parties in terms of establishing the cause of any delay.
- 2.1.24 The SEM Committee believes the proposed modification shares a number of characteristics with CMC_14_22 “Mitigation of Impact of Third-Party Delays on Participants and Extension of Support Term”. This proposed modification was raised as part of Working Group 28 and is still under further consideration by the RAs. The SEM Committee may consider CMC_04_23 in the context of ongoing consideration of CMC_14_22.

2.2 CMC_05_23 – RESOLVING INCONSISTENCY IN DEFINITION OF EXISTING CAPACITY ARISING FROM CMC_11_22

Proposer: RAs

CMC_05_23: Proposal Overview

- 2.2.1 This proposal sets out to modify the definition of New Capacity in order to resolve an incompatibility with the definition of Existing Capacity in the CMC.
- 2.2.2 A Capacity Market Dispute Resolution Board (CMDRB) Decision identified that the revised drafting of the CMC Glossary definition of New Capacity introduced by CMC_11_22, had led to an inconsistency in the CMC.
- 2.2.3 The updated definition was incompatible with, inter alia, the definition of Initial Capacity (Existing) given in paragraph C.3.2.1.

- 2.2.4 Failure to implement this modification proposal would create continued inconsistency in the CMC as well as a failure to take account of recommendations and the possibility of further disputes.
- 2.2.5 Further details on the Modification Proposal are set out in the appended Modification Proposal Appendix B, which includes the draft changes to the CMC.

CMC_05_23: Working Group Feedback

- 2.2.6 Capacity Market Code Modifications Workshop 30 took place on Wednesday 29 March 2023 where the modification was jointly presented and discussed with CMC_06_23.
- 2.2.7 Working Group feedback for CMC_05_23 is provided in section 2.3.7 of this Consultation Paper, along with feedback for CMC_06_23.

CMC_05_23: Minded to Position

- 2.2.8 The SEM Committee welcomes feedback and comments regarding this proposed modification.
- 2.2.9 As this modification is a result of a CMDRB decision and is required in order to address an inconsistency within the CMC, the SEM Committee are minded to approve the modification.

2.3 CMC_06_23 – OUTSTANDING ASPECTS OF THE IMPLEMENTATION OF ARHL DE-RATING FACTORS

Proposer: RAs

CMC_06_23: Proposal Overview

- 2.3.1 This modification proposes to complete the initial introduction of Annual Run-Hour Limited (ARHL) De-Rating Factors and to bring the clarification set out in SEM-23_008 into the CMC.
- 2.3.2 As the initial code changes to allow implementation of ARHL De-Rating Factors were undertaken as an Urgent Modification, some of the changes that were not urgently required were de-scoped to allow for fuller consideration.
- 2.3.3 In particular, CMC_11_22 did not fully deal with FNAQ or Variation in Mix for AGUs. These were changes required to the determination of De-Rated Grid Code Commissioned Capacity in G.3.1.4A.
- 2.3.4 Failure to implement this modification proposal would result in failure to comply with a SEM Committee Decision and an incomplete drafting of the CMC.

2.3.5 Further details on the Modification Proposal are set out in the appended Modification Proposal Appendix B, which includes the draft changes to the CMC.

CMC_06_23: Working Group Feedback

2.3.6 Capacity Market Code Modifications Workshop 30 took place on Wednesday 29 March 2023 where the modification was jointly presented and discussed with CMC_05_23.

2.3.7 This section outlines some of the Working Group feedback for both CMC_05_23 and CMC_06_23.

2.3.8 Viotas expressed disappointment with CMC_05_23 and questioned the treatment of Demand Sites stating that it would be of material benefit to retain the units as Existing Capacity. They noted that moving between sites required a full suite of documents to be submitted on each occasion and that while checks and balances were required, there were concerns over the extent of these.

2.3.9 The RAs noted that there may be issues still to be addressed but that circumstances could also arise where a brand new demand site could be treated as Existing capacity should a DSU lose part of its capacity and replace it with a new demand site equal to that which was lost. In this circumstance, the entire DSU would be deemed Existing capacity.

2.3.10 Viotas asked if the RAs were open to having workshops with the Demand Side participants to discuss the issues and pointed out that some of the reconfigurations they had to undertake were due to market changes such as the redefining of the LCCAs in the CY2026/27 T-4 Capacity Auction.

2.3.11 The RAs stated that they wished to get the Consultation out in the first instance but were open to engagement.

2.3.12 Viotas voiced concern that if the Consultation was already out prior to engagement taking place with the RAs, it would be unfair on industry as they wouldn't have a chance to respond to any potential outcome.

2.3.13 Referring to CMC_06_23, the TSOs emphasised that the proposed modification focused on the application of ARHL De-Rating Factors and that it was important that the scope remained on these. They felt that the discussion was moving to a second change on whether commissioned Demand Sites should be considered as Existing Capacity and that this might necessitate its own modification.

2.3.14 Viotas agreed with the TSOs and stated that aggregated units weren't well catered for within the CMC.

CMC_06_23: Minded To Position

- 2.3.15 The SEM Committee welcomes feedback and comments regarding this proposed modification.
- 2.3.16 When ARHL De-Rating Factors were first implemented, the process was incomplete. This modification proposal intends to address the remaining areas where ARHL De-Rating Factors may need to be applied.
- 2.3.17 The SEM Committee are minded to approve this proposed modification.

2.4 CMC_07_23 – SPECIAL APPLICATION OF ISTA

Proposer: RAs

CMC_07_23: Proposal Overview

- 2.4.1 This modification proposes to allow extensions to the Interim Secondary Trading Arrangements (ISTA) to cover capacity that cannot operate for the whole Capacity Year but could still make an important contribution to security of supply.
- 2.4.2 Existing capacity which does not meet the CO2 limits set out in Article 22.4(b) of Regulation (EU) 2019/943, the ‘Clean Energy Package’ (CEP) can only participate in the CRM for the first nine months of CY2024/25.
- 2.4.3 Similarly, some capacity is limited by the Industrial Emissions Directive (IED) to only being able to operate for the first three months of CY2023/24.
- 2.4.4 The proposed modification allows the RAs the option of allowing this capacity to participate for CY2024/25 and CY2023/24 respectively by extending the usage of ISTA to allow the capacity to secondary trade the obligation that it cannot satisfy. This is the same mechanism currently available to capacity undergoing a Planned Outage.
- 2.4.5 The RAs will decide prior to each of the two auctions whether the ISTA will be extended to allow its use in this situation.
- 2.4.6 Further details on the Modification Proposal are set out in the appended Modification Proposal Appendix B, which includes the draft changes to the CMC.

CMC_07_23: Working Group Feedback

- 2.4.7 Capacity Market Code Modifications Workshop 30 took place on Wednesday 29 March 2023 where the modification was presented and discussed.

- 2.4.8 BnM questioned the outcome if a unit hadn't reached the maximum number of hours it could run. The RAs responded that the unit wouldn't need to use the ISTA arrangements.
- 2.4.9 The TSOs stated that they were supportive of the proposed modification.
- 2.4.10 Tynagh queried why ISTA were to be used and not the ASTA. The RAs explained that ISTA didn't require a counterparty in order to take place and they wanted to be sure that the trade could occur
- 2.4.11 SSE sought additional clarification around whether the trade was optional or a 'must'. The RAs' replied that it was not drafted as mandatory but would be interested if industry thought it should be a 'must'?
- 2.4.12 ESB GT asked if units that were potentially limited could still submit a USPC? The RAs stated that these rights and obligations would still apply.
- 2.4.13 SSE asked if such arrangements were already there? The RAs responded that the current arrangements were for planned outages but that this would now be applied for other special circumstances for the two relevant auctions only.

CMC_07_23: Minded To Position

- 2.4.14 The SEM Committee welcomes feedback and comments regarding this proposed modification.
- 2.4.15 In order to enhance security of supply and promote competition, the SEM Committee are keen to facilitate the maximum capacity possible for any given Capacity Year.
- 2.4.16 The introduction of this modification should allow capacity that might otherwise have been lost, to make an important contribution to security of supply for the first nine months of a particular Capacity Year.
- 2.4.17 The SEM Committee are minded to approve the modification proposal.

2.5 CMC_08_23 – TYPOGRAPHICAL CORRECTION CAPACITY AGGREGATION THRESHOLD

Proposer: SEMO

CMC_08_23: Proposal Overview

- 2.5.1 This modification proposes to address a typographical error introduced by CMC_01_22 on New Interdependent Combined Units.
- 2.5.2 As this Modification is to correct a typographical error, the RAs will not be consulting on it.

- 2.5.3 Further details on the Modification Proposal are set out in the appended Modification Proposal Appendix B, which includes the draft changes to the CMC.

CMC_08_23: Working Group Feedback

- 2.5.4 Not Applicable.

CMC_08_23: Minded To Position

- 2.5.5 Not Applicable.

2.6 CMC_09_23 – REMOVAL OF SECTION J.6.1.6 OF THE CAPACITY MARKET CODE

Proposer: EP UK Investments Ltd

Proposal Overview

- 2.6.1 This modification proposes to remove Section J.6.1.6 of the Capacity Market Code in order to avoid termination of delayed New Capacity which may be detrimental to security of supply in the SEM.
- 2.6.2 During the development of the CRM, Section J.6.1.6 of the CMC was included in order to avoid procuring capacity twice so that if New Capacity was delayed through a T-3 or T-4 Capacity Auction and unlikely to be in place for the start of the Capacity Year, this shortfall would be made up through the T-1 Capacity Auction.
- 2.6.3 The clause creates a substantial risk for New Capacity projects as, under current drafting, if the RAs consider a project will likely be delayed and not deliver by the beginning of the relevant Capacity Year, they may instruct the TSOs to terminate the first year of the Awarded Capacity Contract. This may have a significant impact on project finances.
- 2.6.4 Termination of New Capacity under Section J.6.1.6 would potentially represent discriminatory treatment between New and Existing Capacity Units. If an Existing Capacity Unit was to be unavailable over the winter months, it would not incur termination while a New Capacity Unit to be delayed for as little as one week, has the risk that its entire first year will be terminated.
- 2.6.5 This risk of termination represents a disincentive for potential investors in the CRM.
- 2.6.6 Failure to implement this modification would continue to disincentivise new investment in the CRM through the risk of potential termination of a year of Capacity provision.

2.6.7 Further details on the Modification Proposal are set out in the appended Modification Proposal Appendix B, which includes the draft changes to the CMC.

CMC_09_23: Working Group Feedback

2.6.8 Capacity Market Code Modifications Workshop 30 took place on Wednesday 29 March 2023 where the modification was presented and discussed.

2.6.9 The RAs stated that they had concerns about the removal of the clause as they believed it had more utility that was recognised in the modification proposal.

2.6.10 Coolplanet did not support the proposed modification and stated that as T-1 capacity auctions were essential in terms of filling any capacity gaps, it was critical that if participants were late in the T-4 auctions, that capacity should be auctioned through T-2 and T-1 auctions rather than have participants sit on the capacity.

2.6.11 The TSOs felt that the trigger was an important one to maintain and that the proposed modification focused more on the impact rather than likelihood of the RAs delaying capacity for a short delay. They also pointed out that the third party delays modification would amend some of the relevant text.

2.6.12 Tynagh questioned the volume of capacity that had historically failed in the T-4 Capacity Market and returned for the T-1 Capacity Auction. They felt that the termination clauses already existing in the CMC would mitigate units sitting on capacity but felt J.6.1.6 was more loosely worded compared to these.

2.6.13 The RAs confirmed that the clause was deliberately set out like this to retain flexibility.

2.6.14 Tynagh's view was also supported by Lumcloon Energy who thought the proposal helped remove doubt and project uncertainty.

CMC_09_23: Minded To Position

2.6.15 The SEM Committee welcomes feedback and comments regarding this proposed modification.

2.6.16 The SEM Committee recognises that paragraph J.6.1.6 in the CMC requires an active decision from the RAs to request that the TSOs' terminate all or part of the Awarded New Capacity and that it is not certain that this would happen. The Committee believes that the mechanism remains an important incentive and, as it is not automatically triggered, should be retained.

2.6.17 Furthermore, a balance is required between the level of risk carried by consumers and the level of risk carried by developers. Should this paragraph be removed, it is likely that a disproportionate level of risk might fall on consumers and that the protection afforded currently, albeit with limited possibility of the process being activated, would be lost.

2.6.18 Given this low risk of the process being utilised and the flexibility brought through the retention of J.6.1.6, the SEM Committee are minded to reject this modification proposal.

3. CONSULTATION QUESTIONS

3.1.1 The SEM Committee welcomes views and responses on the proposed modifications raised within this consultation paper.

3.1.2 Respondents are invited to provide comments and feedback in respect of:

- the proposed modification and its consistency with the Code Objectives;
- any impacts not identified in the Modification Proposal Forms, e.g. to the Agreed Procedures, the Trading and Settlement Code, IT systems etc.; and
- the detailed CMC drafting proposed to deliver the Modifications.

3.1.3 A template has been provided in Appendix C for the provision of responses.

4. NEXT STEPS

4.1.1 The SEM Committee intends to make a decision by 30 June 2023 on the implementation of the Modification outlined within this consultation paper.

4.1.2 Responses to the consultation paper **must** be sent to both the CRU and UR CRM Submissions inboxes (CRMsubmissions@uregni.gov.uk and crmsubmissions@cru.ie), **by no later than 17:00 on Wednesday 31 May 2023. Please note that late submissions will not be accepted.**

4.1.3 Please note that we intend to publish all responses unless marked confidential. While respondents may wish to identify some aspects of their responses as confidential, we request that non-confidential versions are also provided, or that the confidential information is provided in a separate annex. Please note that both Regulatory Authorities are subject to Freedom of Information legislation.