

REMIT Quarterly

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Entry into force of the European Commission Decision on REMIT fees due to ACER for collecting, handling, processing and analysing information reported under REMIT

On 17 December 2020, ACER welcomed the adoption of the European Commission Decision regulating the ACER REMIT fees. The Decision was published in the Official Journal and entered into force on Monday, 21 December 2020.

The Decision regulates the fees due to ACER for collecting, handling, processing, and analysing the information reported under Article 8 of Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (REMIT).

ACER accompanied the adoption of the Commission Decision with the first version of the **Questions and Answers on REMIT Fees**, providing further details on the methodology behind the fee calculations.

Find out more [here](#).

ACER updates its RRM requirements and resumes the registration of registered reporting mechanisms (RRMs)

ACER updated its RRM Requirements document on 15 January 2021. The RRM Requirements document defines technical and organisational requirements for submitting data with which reporting parties must comply in order to be registered by ACER.

The update was necessary due to the entry into application of Commission Decision (EU) No 2020/2152 of 17 December 2020, which introduces fees for the enrolment and reporting of records of transactions for RRMs due to ACER. The Commission Decision foresees an initial enrolment fee for entities applying to become an RRM, a yearly enrolment fee for registered RRMs, and a yearly transaction records-based fee for RRMs reporting records of transactions.

ACER will soon resume RRM registrations and the provision of all necessary RRM services. ACER would like to emphasise that due to the technical debt in its IT systems accumulated over the past years, the process of clearing the backlog of numerous pending RRM applications and simultaneously managing potential new RRM applications will remain very labour-intensive and therefore slow, given that there is an ongoing lack of human resources.

ACER would like to thank all RRM applicants in advance for their cooperation and understanding.

ACER's view on repercussions of Brexit on the implementation of REMIT

The United Kingdom left the EU at the end of 31 January 2020. During the transition period, which lasted from February until December 2020, the UK remained subject to EU law, including Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (REMIT).

To address Brexit and its consequences in regards to obligations under REMIT, ACER published the [Open Letter on the withdrawal of the United Kingdom from the European Union and implications for REMIT on 9 January 2019](#), and the [updated version of the letter on 18 December 2020](#). The purpose of the Open Letters is to provide guidance to national regulatory authorities (NRAs) and to inform market participants and the wider market about ACER's views with regard to certain repercussions on the implementation of REMIT after the end of the UK's transition from the EU on 31 December 2020. The updated letter includes ACER's views on which UK entities would be considered REMIT market participants after the end of the transition period, which has direct consequences on data collection according to Article 8 of REMIT.

The updated letter also establishes that market participants registered in the UK which intend to enter into transactions in European Union's wholesale energy markets after the end of the UK's transition from the EU on 31 December 2020 may take early steps towards re-registering with the NRA of a EU27 Member State (via the 'Change Member State' functionality in the CEREMP registration system¹), but would remain registered solely in the UK until the end of the UK's transition from the EU. The approval process of the UK market participants' re-registration with the EU27 national regulatory authorities commenced on 4 January 2021, i.e. the first working day of

2021. A total of 139 UK market participants have requested to change their Member State and re-register with an EU NRA.

Data collection as of 1 January 2021 is also briefly addressed in the letter. Detailed technical instructions for reporting have already been shared with RRM's.

Lastly, the letter clarifies that derivatives relating to UK electricity or natural gas that will continue to be traded on a spot trading platform in the EU after the end of the transition period will still qualify as 'wholesale energy products' under Article 2(4) of REMIT, however given the 'delivery in the Union' condition of Article 3(1)(a) of Commission Implementing Regulation (EU) No 1348/2014, such wholesale energy products will no longer be reportable to ACER as of 1 January 2021.

The end of the transition period has also necessitated several IT changes related to ACER's ARIS applications and the REMIT Portal. For instance, the European Register of Market Participants, the List of RRM's, OMP's list, List of standard contracts, List of accepted delivery points or zones (Annex VI to TRUM), and the List of LNG facilities subject to reporting according to REMIT (Annex IX to the Manual of Procedures on data reporting) will be updated to reflect the removal of UK market participants and the relevant venues and contracts.

¹ Except when re-registering with Agencija za energijo in Slovenija, ARERA in Italy, and ANRE in Romania.

ACER provides guidance on certain REMIT deadlines and obligations impacted by Covid-19

ACER clarifies how the Covid-19 pandemic has affected the compliance deadlines for the publication of inside information under REMIT and concludes the registration of some inside information platforms for the effective disclosure of inside information as of 1 January 2021.

On 17 July 2019, ACER published an [update of the ACER Guidance](#) on the application of REMIT in order to clarify the guidance on the disclosure of inside information and to increase transparency in the wholesale energy market. The update concerned the use of inside information platforms (IIPs) and the development of minimum quality requirements for their operation. In its [REMIT Quarterly newsletter Q1 2020](#), ACER also announced that in the light of the Covid-19 outbreak, the compliance deadline for the publication of inside information on an IIP listed by ACER would be extended until 1 January 2021.

On 20 November 2020, in its [Open Letter on the impact of Covid-19 on certain compliance deadlines under REMIT](#), ACER maintained that despite the Covid-19 pandemic there should be no need to further extend the 1 January 2021 deadline for full compliance of market participants with the guidance on the disclosure of inside information.

The Open Letter on the impact of Covid-19 on REMIT obligations also addressed the new validation rules for transportation contracts and the registration obligations of market participants which report transportation contracts for export from and import to the EU. In view of both the Covid-19 pandemic and Brexit, ACER clarified that the new validation rules would not be activated until 1 March 2021 and that the deadline for market participants' compliance with the new validation rules – which had already been extended once until 1 January 2021 – would be extended even further. ACER also clarified that the parties to transportation contracts for export from and import to the EU are REMIT market participants regardless of their geographical location. The obligation to register with the competent national regulatory authority (NRA) and to report data according to REMIT therefore also applies to market participants which are not located in the EU or the EEA.

In parallel, ACER has begun registering and listing on the REMIT Portal the inside information and transparency platforms that have been found to be compliant with the requirements for the disclosure of inside information, provided that they continue to closely cooperate with ACER for the efficient and continuous collection of inside information via web feeds. [The List of Inside Information and Transparency Platforms](#), which

was updated on 22 December, includes a newly approved IIP – OMIE, and a newly approved central transparency platform – GIE. These two platforms have successfully completed the 1st phase of the assessment process. The total number of platforms that have passed the 1st phase is eleven: seven IIPs; two central transparency platforms; and two transparency platforms classified as transmission system operators (TSOs). Additionally, five platforms classified as IIPs have been approved in the 2nd phase of the assessment – GME, UAB Get Baltic, EEX, Hungarian Power Exchange, and Nord Pool. These platforms are now considered to have successfully completed the assessment process. Market participants will be able to register with the platforms that have passed the 1st phase of ACER's assessment.

In view of the exceptional circumstances brought on by the Covid-19 pandemic, in cases where an IIP becomes temporarily unavailable, ACER will permit – as a backup solution – the temporary publication of inside information on a market participant's own website until the end of 2021. In such a case, the full list of the requirements listed in the ACER Guidance does not apply as long as market participants update their registration in the Centralised European Register of Energy Market Participants (CEREMP) accordingly and as long as inside information is disclosed on a non-discriminatory basis and is free of charge.

At the Joint Roundtable Meeting with inside information and transparency platforms and the associations of energy market participants that took place on 24 November 2020, ACER reiterated that the obligation for the disclosure of inside information through IIPs applies as of 1 January 2021 and that market participants would have the backup option to temporarily publish inside information on their own websites until 31 December 2021.

[Access the 5th edition of ACER Guidance.](#)

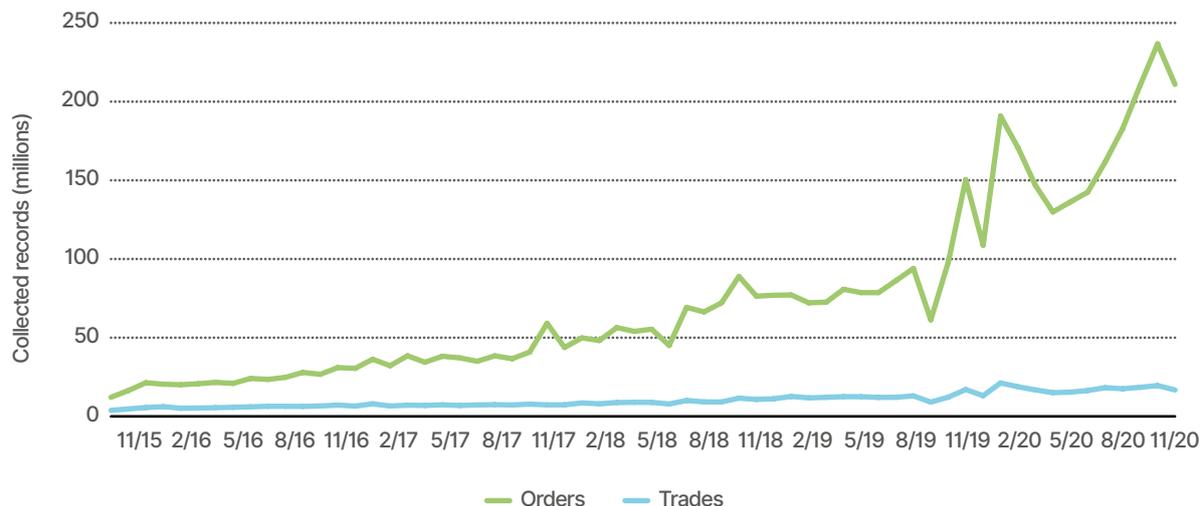
[Access the Open Letter on the impact of Covid-19 on certain compliance deadlines under REMIT.](#)

[Find out more on the REMIT Portal.](#)

ACER's work on data quality

The growing trend in the amount of collected data, which has been present since the launch of REMIT data reporting in 2015, continued in 2020 as well, with more than a 40% increase of collected records compared to 2019. Overall, the ARIS system collected and managed more than 2 billion records in 2020.

Figure 1: Growth trend of Table 1 Data Type records



Source: ACER (2021).

In 2020, ACER continued to assess the completeness, accuracy and timeliness of the data received under Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (REMIT) and Commission Implementing Regulation (EU) No 1348/2014 on data reporting under REMIT (REMIT IR).

Completeness

ACER has started performing completeness analyses based on the total reported quantities traded in the EU wholesale energy markets. The analyses are done by comparing aggregated volumes (on the level of organised market places, registered reporting mechanisms, and market participants) against the information made publicly available by individual organised market places or other data providers. As expected, the comparison of the reported REMIT data and the publicly available information has proved to be challenging, since the REMIT reporting regime is harmonised and consistent, while the publicly available statistics are very diverse.

ACER continues to regularly provide information on traded volumes to all national regulatory authorities (NRAs) and strives to keep ensuring the completeness of data.

Accuracy

In order to apply an EU-wide automated surveillance and to enable a reliable conduct of cases, the accuracy of the reported REMIT data is essential. RRM's must ensure that the reported data is accurate and correctly describes the reported business event (correct price, volume, quantities, amounts, units, time-stamps, identifiers). It is important that no information is lost or changed in the reporting process (market participant, organised market place→registered reporting mechanism→ACER). In 2020, ACER continued to provide detailed transaction reporting guidance in order to facilitate reporting.

Timeliness

The REMIT reporting regime requires records of transaction to be reported on time². In 2020, ACER's information system experienced operational issues which caused downtimes and consequently data processing delays. Both ACER and NRA analysts faced significant delays in the provision of data, which made the analysis of reporting difficult. Nevertheless, ACER had managed to process all the reported data by the end of 2020, and will be able to analyse timeliness further going forward. The goal is to maintain and further improve timeliness of the reported data.

2 a) Details of transactions related to standard contracts shall be reported no later than on the first working day following the conclusion of a trade or the placement of an order. Any lifecycle event of a concluded trade or a placed order shall be reported no later than the first working day following the lifecycle event.
 b) Details of non-standard contracts, including any lifecycle events of the contract as well as transactions executed within the framework of non-standard contracts specifying at least an outright volume and price, shall be reported no later than one month following the conclusion or any lifecycle event of the contract.
 c) Details of contracts relating to the transportation of electricity or natural gas concluded as a result of a primary explicit capacity allocation shall be reported no later than the first working day following the availability of the allocation results.

Validity

ACER did not implement any new validation rules in 2020, but the validity of reported records remained relatively high. In 2021, ACER will both enable new validation rules and possibly develop additional rules in order to improve the accuracy of the received data.

Consistency and uniqueness

The REMIT XSD schemas, along with the extensive transaction reporting guidance and validation rules, ensure there is strong consistency in the reported records. In order to further improve and allow for an even greater automation of analysis, ACER is working with reporting parties to harmonise reporting, clarify outstanding issues, and keep up with new market developments.

Virtual Roundtable meetings in November 2020

In November 2020, ACER organised the yearly Roundtable meetings with AEMPs, IIPs, OMPs and RRM's on REMIT-related topics and, in particular, data collection. The virtual format of the event facilitated the participation of more than 100 attendees.

Even in a year dramatically affected by a worldwide pandemic, ACER still managed to organise its yearly Roundtable meetings in order to interact with stakeholders and discuss REMIT-related topics. Due to the restrictions imposed by Covid-19, the meetings took place virtually, attracting more than 100 participants, which included representatives of organised market places (OMPs) for the meeting on 24 November, associations of energy market participants (AEMPs) for the meeting on 25 November, inside information (IIPs) and transparency platforms for the meeting on 25 November, and registered reporting mechanisms (RRMs) for the meeting on 2 December. The meetings involved separate as well as joint sessions with the respective stakeholder groups.

The Roundtable meetings provided both ACER and its stakeholders with the opportunity to discuss and exchange views on various REMIT-related topics. Since there were many challenges for REMIT work in 2020, in particular Brexit and the introduction of the REMIT fees (both of which became effective on 1 January 2021), the Roundtable meetings largely focused on providing AEMPs and RRM's with clarifications about the re-registration of UK market participants in CEREMP, the Brexit impact on transaction reporting, and the REMIT fee model application. Further information on both topics is publicly available on the REMIT Portal in the [Open Letter on Brexit](#) and the [Q&As on REMIT fees](#), respectively.

The Roundtable meetings were also an opportunity for ACER to present the updated version of Annex II of the Transaction Reporting User Manual (TRUM), which includes examples of different transaction reporting scenarios. Annex II, which was consulted with AEMPs, OMPs and RRM's from early November till the end of 2020, contains an extended list of examples that take into account the evolution of the energy markets (e.g. market coupling), a new section dedicated to the scenario description in order to improve readability, and further clarifications to ensure consistency with version 4.0 of TRUM published in June 2020. In addition to Annex II of the TRUM, the new edition of the FAQs on transaction reporting and the activation of the updated validation rules in 2021 were also presented and consulted during the Roundtable meetings. The fair, open and dynamic discussions on these topics provided ACER with the necessary insights to assess the finalisation of the relevant documents and the upcoming activities in 2021.

The minutes of the Roundtable meetings are available on the [ACER website](#) in the relevant section dedicated to cooperation with reporting parties. For additional information on Roundtable meetings, please contact REMIT.Roundtable@acer.europa.eu.

ACER will continue organising Roundtable meetings in 2021 in order to ensure regular interaction with the representatives of the European energy market and further improve the implementation of REMIT.

New REMIT Expert Group on wholesale energy market trading

ACER has completed the selection of members for the new expert group on wholesale energy market trading, which will provide advice on matters related to REMIT regulation and energy trading in general.

ACER has appointed a new consultative expert group on wholesale energy market trading, integrity and transparency, following a [call](#) published on 1 October 2020. Building on the experience of previous ACER expert groups, the new group will provide opinions and expert advice on any issue regarding ACER's tasks under REMIT or any other EU legislation related to energy trading and the functioning of the market. The experts will serve for a period of two and a half years.

The group will advise ACER on the guidance and recommendations provided to the NRAs, on the implementation of the obligation of market participants to disclose inside information, as well as on the development of proposals for any future review of the REMIT regulation. Moreover, the group will assess the impact of new technologies, market developments and regulatory changes on the functioning of the EU wholesale energy markets, and will assist ACER in the overall

improvement of the wholesale energy market integrity and transparency.

Out of the 53 applications that ACER received and assessed, 12 members have been selected for the expert group. In defining its composition, ACER aimed to ensure a high level of expertise, as well as a balanced representation of stakeholders that includes market participants, organised markets and other persons professionally arranging transactions, information providers, academics, consultants, analysts, and ENTSOs. ACER took into account the specific tasks of the group, the type of expertise required, as well as the relevance of the applications received. The names of the appointed members of the expert group will be made public on the ACER website soon.

For more information, visit [the Expert group on wholesale energy market trading webpage](#).

Recent updates of REMIT documentation

Q&As on REMIT fees

On 17 December, ACER published the 1st edition of the Questions and Answers on REMIT Fees to accompany the Commission Decision on REMIT fees, which was adopted on 17 December 2020 and entered into force on 21 December 2020. The Q&As on REMIT fees provide further details on the methodology behind the fee calculations.

The REMIT fee Q&As, the Commission Decision, and the Background Note are all available on [the REMIT Portal](#).

Open Letters on data quality, Covid-19, and Brexit

On 22 October 2020, ACER published the 4th [Open Letter on REMIT data quality](#), which complements the first three Open Letters on REMIT data quality published over the past few years. Open Letters on REMIT data quality complement each other and are intended to inform the reporting parties of ACER's regular assessments of the completeness, accuracy and timely submission of the data received under REMIT in order to promote cooperation between ACER and the reporting parties. Using the findings from its assessments, ACER aims to help stakeholders ensure that their data reporting is consistent with the REMIT reporting requirements.

The 4th Open Letter identified the following key areas for improvement:

- Accuracy and completeness controls: third-party registered reporting mechanisms (RRMs) must ensure that the reported data is accurate, as sourced from organised market places (OMPs) or market participants, and that no information is lost or changed in the reporting process. It is advisable to do periodic sample checking. ACER has observed inconsistencies when comparing the data of organised market places reported by type OMP RRMs vs. third-party RRMs.
- RRMs must ensure continual compliance with Article 11(1) and (2) of the Implementing Regulation and with the Requirements for the Registration of Registered Reporting Mechanisms.
- Market participants should ensure that all of the required information is registered in the Centralised European Register of European Market Participants (CEREMP) and is correct. Submitted records of transactions for reporting electricity and gas transportation contracts have to contain identifiers of market participants (EIC X codes) that are registered in CEREMP. If not, these records of transactions will be rejected in the future.
- Reporting parties must ensure that regulatory, business or system changes do not lead to non-compliant transaction reporting. Best practice change management procedures often depend on good communication between stakeholders, including ACER.

- File compliance and non-rejection of records by the ARIS validation rules is not sufficient proof of proper data quality. If files are compliant with technical standards and there are no rejected records, this does not necessarily mean that the reported data set is complete, accurate and/or timely.

ACER also published an [Open Letter on the impact of Covid-19 on certain compliance deadlines under REMIT](#) on 20 November. The letter aims to support market participants in prioritising their work and complying with REMIT deadlines in the light of the Covid-19 pandemic. In addition, the Open Letter defines ACER's position on allowing the disclosure of inside information through inside information platforms and corporate websites as a backup solution in case of unavailability of the platform. The letter also clarifies the new validation rules for transportation contracts and registration of market participants reporting transportation contracts for export from and import to the EU.

Lastly, ACER updated its [Open Letter on the withdrawal of the United Kingdom from the European Union and implications on the registration of market participants and data collection under REMIT](#) on 18 December. The letter provides guidance to national regulatory authorities and informs market participants and the wider market about the consequences and repercussions of Brexit on REMIT implementation after 31 December 2020.

Updated 5th edition of the ACER Guidance

On 18 November, ACER published an updated version of the Guidance on the application of the Regulation on wholesale energy market integrity and transparency (REMIT).

The updated 5th edition of the ACER Guidance introduces updated references to the new legal framework envisaged for financial markets (MAR, MiFIR, MiFID II) as well as the repealed electricity regulation.

Access the document [here](#).

24th Q&As on REMIT

The 24th edition of the Q&As on REMIT, which contains the most up-to-date information concerning REMIT policy issues, was published on 17 December.

The Q&As are developed in cooperation with the national regulatory authorities and are prompted by stakeholders during webinars and Roundtable meetings, as well as by the queries received via the REMIT Query form.

Access the document [here](#).

Updated List of accepted EIC codes

The last 2020 quarterly update of the List of accepted EIC codes was published on the REMIT Portal on 22 December. A total of six new EIC codes were included in the list, while four no longer active EIC codes were delisted. Furthermore, the Q4 2020 update provided evidence of all the EIC codes that will be deactivated in 2021 due to Brexit. Access the latest List of accepted EIC codes [here](#).

The next update of the List of accepted EIC codes will occur in Q1 2021. The involved parties are invited to check Annex VI of the TRUM before submitting their requests, and to make sure to submit their requests for the inclusion of new codes in the List of accepted EIC codes no later than two weeks before the end of a quarter. Late requests will be considered for the next planned quarterly publication.

Data Validation Rules Configuration Document

On 28 September, the latest validation rule configuration for ARIS DCI (data collection instance) environments was published on the REMIT Portal. The document illustrates the status of the validation rules in production and testing framework environments, which are accessible to RRM and are used for REMIT data reporting to ACER.

Access the document [here](#).

Ofgem sanctions EDF Energy Thermal Generation for market manipulation under REMIT for submitting misleading information to the TSO

On 16 December 2020, Great Britain's national regulatory authority (NRA), Ofgem, published a Decision to accept redress from EDF Energy Thermal Generation (EDF ETG) for a breach of the market manipulation prohibition under Article 5 of REMIT by providing false or misleading signals as to the supply of wholesale energy products³.

Ofgem found that EDF ETG submitted misleading information to the National Grid Electricity Transmission System Operator (TSO). The misleading information concerned technical data on the capabilities of their generation plant West Burton B (WBB).

Functioning of the Great Britain balancing market

The balancing market (BM) is a crucial part of Great Britain's electricity system framework. It is a critical tool used by the TSO to ensure that supply and demand of electricity are balanced, with which they are tasked. In the BM, 'bids' and 'offers' are collected from market participants, specifying the price at which those parties would be willing to decrease their output or consumption below (or increase it above) their intended level as indicated through their physical notifications.

For each half-hourly settlement period, the TSO may accept sets of bids and offers, making payments to (or receiving payments from) different parties in exchange for them agreeing to alter their output or consumption in a way that ensures the system is balanced. In order to ensure that this balancing can be achieved in an efficient and economic manner, the TSO relies on information submitted by electricity producers to select which balancing actions to take in a given period. Among other things, this includes details of electricity producers' technical capabilities, known as dynamic parameters. Among these dynamic parameters are the electricity producer's Stable Export Limit (SEL), i.e. the minimum value in megawatts at which the unit can, under stable conditions, inject power to the electricity system.

Under Great Britain's Grid Code, electricity producers must ensure that their dynamic parameters 'reasonably reflect the true current operating characteristics of the BM Unit'. These parameters should be prepared in line with Good Industry Practice – defined as 'the exercise of that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator'. Electricity producers are required to use reasonable endeavours to ensure that the data held by the TSO – including dynamic parameters – is accurate at all times.

EDF ETG's behaviour

Ofgem's monitoring team identified that from September 2017 to March 2020, EDF ETG regularly sent misleading signals to the TSO about the capabilities of their generation plant. For more than two years, EDF ETG frequently inflated the SEL data submitted to the TSO, i.e. provided misleading information on the minimum amount of power that their WBB generator plant could supply. EDF ETG did this at times when the plant was not planning to generate energy. In many cases, this meant that the TSO had to purchase more energy from the plant than needed, when the plant was used to balance the system.

Ofgem recognised that EDF ETG did not consider that their approach would result in increased overall balancing costs for the TSO. EDF ETG instead considered that, by attempting to recover their fixed costs over a greater volume, their approach could allow them to provide the TSO with lower prices. However, now EDF ETG acknowledged that while this approach involved the TSO committing to purchase a larger volume of power from its generator plant WBB, it sometimes resulted in the TSO spending unnecessary money when trying to balance the system.

Breach of REMIT market manipulation prohibition and non-compliance with the Grid Code

Ofgem found that, by providing false or misleading signals as to the supply of wholesale energy products, EDF ETG had breached Article 5 of REMIT (prohibition on market manipulation). EDF ETG's actions also meant that they breached their electricity generation licence obligations by failing to comply with the requirements of the Grid Code, which specifies the technical requirements to which electricity producers must adhere in connecting to and using the national electricity transmission system. These include that dynamic parameters submitted by electricity producers to the TSO must 'reasonably reflect the expected true operating characteristics' of a generating unit. By submitting inflated limits on the amount of power that WBB could provide, EDF ETG failed to meet this requirement.

EDF ETG admitted that an inadvertent breach of Article 5 of REMIT and the Grid Code occurred and took swift action to prevent any reoccurrence. The company also agreed to pay GBP 6 million (approx. EUR 6.7 million) into Ofgem's voluntary redress fund. EDF ETG fully cooperated with Ofgem throughout this procedure.

³ Source of the article: <https://www.ofgem.gov.uk/publications-and-updates/edf-energy-thermal-generation-limited-agrees-pay-6-million-breaching-wholesale-energy-market-regulations>.

Ofgem concluded that there was no merit in opening a formal investigation. This is owing to the company’s admissions, the steps they have taken to prevent any future reoccurrence, and the redress that they have agreed to pay.

The present case follows a previous Ofgem decision on Inter-Gen from 15 April 2020⁴ and their open letter on the dynamic parameters submitted by electricity producers published on 29 September 2020⁵.

Ofgem’s decision to take enforcement action against the submission of misleading signals to the TSO clearly draws the attention of electricity producers involved in the balancing markets and highlights the importance of transparent and fair performance of wholesale energy markets.

ACER’s Guidance provides examples of the various types of trading practices which could constitute market manipulation through providing false or misleading signals as to the supply of wholesale energy products under REMIT. More information on market manipulation can be found in the [ACER Guidance](#).

Overview of contingency reports opened by registered reporting mechanisms (RRMs)

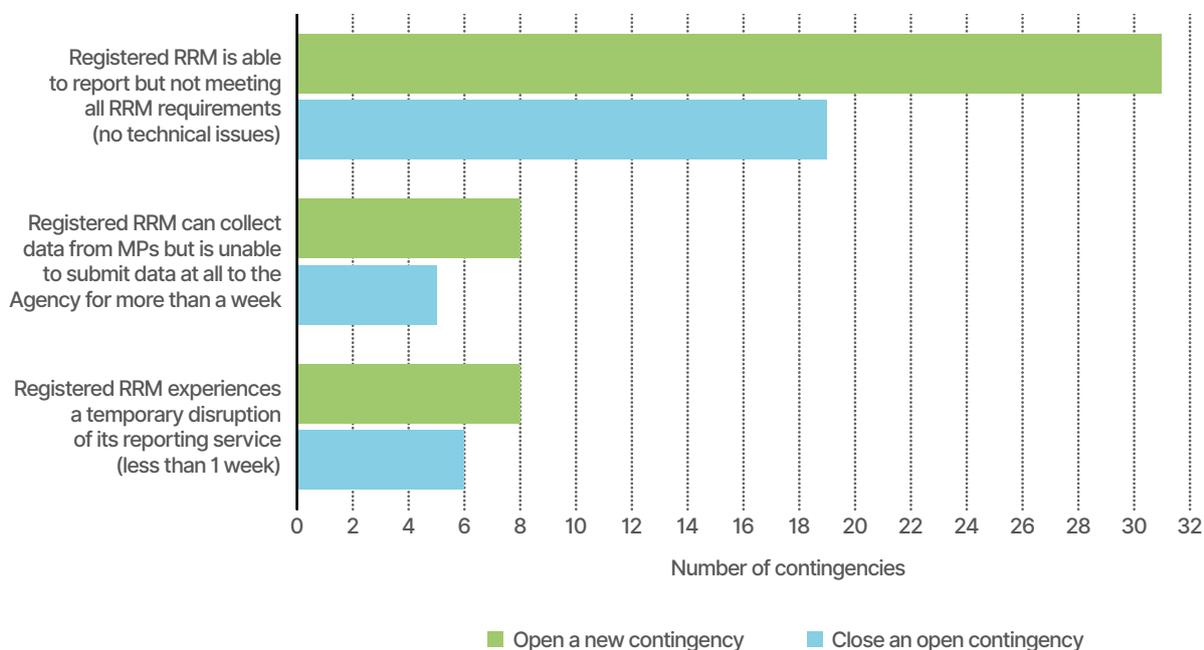
Every quarter, ACER communicates the number and status of contingency reports opened by RRM, as well as the most common reasons for which RRM resort to contingency in the first place.

The statistics for Q4 of 2020 show that 19 different RRM submitted 47 contingency reports between October 2020 and December 2020. The most common contingency scenario indicated by RRM in this period refers to the case when an RRM is able to report but is not meeting all of the RRM requirements, such as completeness of data, timeliness of submission, accuracy of data, and validity. In particular, the

most affected data stems from the reporting of transactions related to standard supply contracts as defined by REMIT and its Implementing Acts.

Out of the 47 contingency reports registered during the quarter, 30 have already been closed, while 17 reports remain open. The median contingency duration is 7 days.

Figure 2: Number of contingencies opened and closed in Q4 divided by scenario



Source: ACER (2020).

4 See: <https://www.ofgem.gov.uk/publications-and-updates/finding-intergen-has-breached-article-5-prohibition-market-manipulation-regulation-eu-no-12272011-european-parliament-and-council-25-october-2011-wholesale-energy-market-integrity-and-transparency-remit>.
 5 See: https://www.ofgem.gov.uk/system/files/docs/2020/09/open_letter_on_dynamic_parameters_and_other_information_submitted_by_generators_in_the_balancing_mechanism.pdf.

282 REMIT breach cases under review at the end of the fourth quarter

ACER had 282 REMIT cases under review at the end of Q4 2020. REMIT cases are potential breaches of REMIT that are either notified to ACER by external entities or identified by ACER through its surveillance activities.

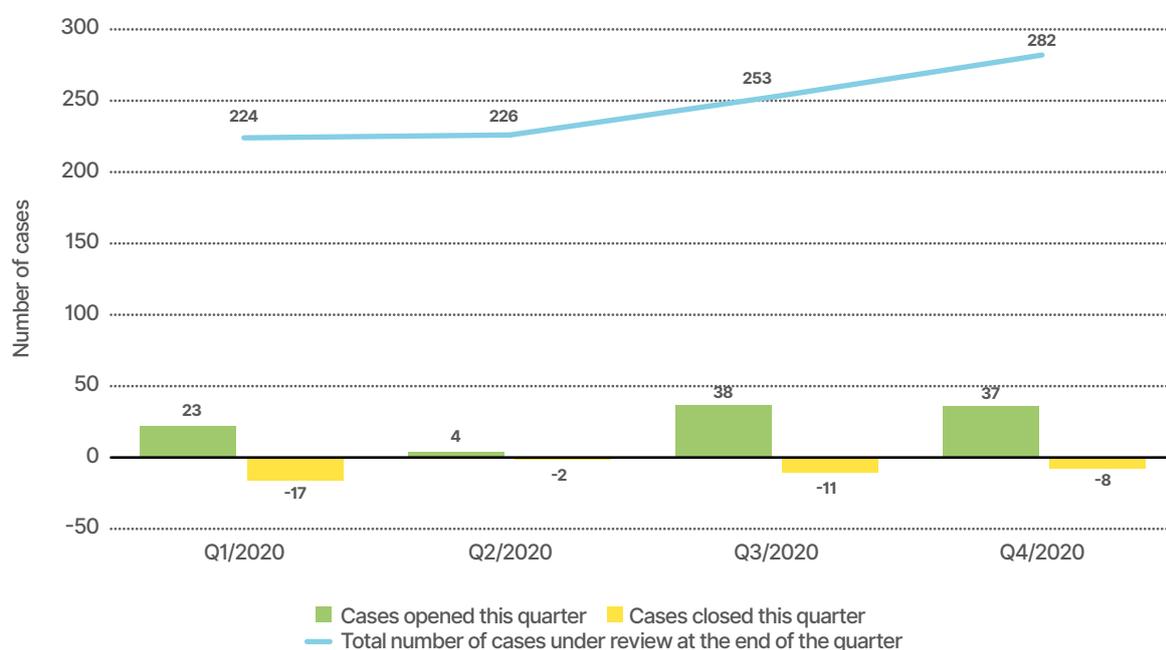
A case could, after a thorough investigation by the relevant national authority, lead to sanctions. A case could also be closed without sanctions, for instance if the suspicions were unfounded.

Figure 3 shows the number of cases that were under review by ACER at the end of Q4 2020.

Table 1 lists the cases where a Decision imposing a sanction was issued by the relevant national authority in the last four quarters. Some of these Decisions are currently under appeal. An overview of all market abuse Decisions (breaches of Articles 3 and 5) imposing sanctions can be found [here](#).

ACER is responsible for the monitoring of wholesale energy markets and aims to ensure that national regulatory authorities carry out their tasks in a coordinated and consistent way, but it is not, however, responsible for the investigation of potential breaches of REMIT.

Figure 3: Potential REMIT Breach Cases - Quarterly Statistics



Source: ACER (Case Management Tool).

Table 1: Overview of market abuse Decisions (breaches of Articles 3 and 5) imposing sanctions (last 4 quarters)

Decision date	NRA, Member State	Market Participant	Type of REMIT breach	Fine	Status	Source
16 December 2020	Ofgem (UK)	EDF Energy (Thermal Generation) Limited	Article 5	£ 6,000,000 (approx. EUR 6.7 million)*	Final	Link
25 March 2020	Ofgem (UK)	InterGen (UK) Ltd, Coryton Energy Company Ltd, Rocksavage Power Company Ltd, Spalding Energy Company Ltd	Article 5	£37,291,000 (approx. EUR 42.5 million)*	Final	Link
03 January 2020	NERC (LT)	UAB Geros dujos	Article 5	EUR 28,583	Final	Link

Note: Article 18 of REMIT establishes that the rules on penalties for breaches of Articles 3 and 5 of REMIT are established by the Member States. The implementation regime is therefore different across Member States and some breaches of REMIT may be sanctioned under national provisions. Please consult the sources for the status of the proceedings and more information on the Decisions.

* This amount includes both the (i) fine and (ii) confiscated profit.

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