

BSC PANEL PURPOSE, OBJECTIVES, FUNCTIONS & PRIORITIES

The BSC Panel is accountable to BSC Parties and the wider industry

Purpose

The BSC Panel is responsible for independently ensuring that the terms of a multi-party contract (the BSC) are given effect and operate fairly and effectively **for the benefit of all parties (or prospective parties) to the contract but always in favour of the greater common good*** in a way which is consistent with achieving the Applicable BSC Objectives in a transparent, economic, efficient and non-discriminatory fashion.

Core Role

To make decisions regarding the application, amendment and interpretation of the BSC (in consultation with BSC Parties as appropriate)

Functions

1: Setting certain parameters and directing certain actions to ensure the BSC provides appropriate signals and intended outcomes

2: Amending the BSC to ensure it is robust, fair and facilitates the Applicable BSC Objectives and aligns with the common good

3: Providing assurance to interested parties that BSC Parties comply with the terms of the BSC and that identified issues are appropriately resolved

4: Setting the requirements for BSC services, including those for BSCCo as an independent provider of services to BSC Parties and the BSC Panel

* consistent with the objectives of the 1989 Electricity Act the Panel is concerned with ensuring security of energy supplies and catering to rising demand without prices becoming unaffordable and while reducing greenhouse gas emissions

Defined Objectives

1. Give full and prompt effect to the BSC so as to achieve the Applicable BSC Objectives in a transparent, economic, efficient and non-discriminatory way.
2. Keep informed of issues that fall outside the BSC and assess (and take steps to address) any impact on the BSC in a co-ordinated way.

Strategic Priorities for 2015/16

1. Protecting, maintaining and efficiently managing the balancing and settlement arrangements as they exist today.
2. Looking ahead to the evolution of the market and how the current balancing and settlement arrangements need to adapt to facilitate such change.

