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| P469 Credit Default Refusal and Rejection Period |

Response Form

We welcome your views and responses to the questions set out in this response form. To help us understand your response, please provide supporting reasons for your answers where possible. We also encourage you to provide financial information showing any costs and/or benefits of this change to your business.

**Elexon can treat any information provided as confidential if you request this**, although we will provide all information to the Authority.

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| **Your response** |
| We invite you to respond to the questions in this form. |
|  |
| **How to return your response** |
| Please send responses, entitled ‘P469 Assessment Consultation’, to [**bsc.change@elexon.co.uk**](mailto:bsc.change@elexon.co.uk) by **5pm** on  **Friday 28 June 2024**. |

Your Details

| Respondent | |
| --- | --- |
| Name |  |
| Organisation |  |
| Contact telephone number |  |

| Parties Represented | | | |
| --- | --- | --- | --- |
| BSC Party role(s) represented (mark all that apply) | Generator | Supplier | Distributor |
| Interconnector   User | Interconnector  Administrator | Interconnector   Error Admin |
| Non Physical   Trader | System   Operator | Virtual Lead   Party |
| Non-Party role(s) represented (mark all that apply) | ECVNA | Trade Body[[1]](#footnote-1) | MVRNA |
| Consultant | Supplier   Agent | Other   [please state] |

| Confidentiality | |
| --- | --- |
| Does this response contain confidential information? | If ‘Yes’, please clearly mark the confidential parts |

1. Assessment Procedure Consultation Questions

#### Solution

| **Question 1** | |
| --- | --- |
| Do you agree with P469 proposed solution? |  |
| Please provide your rationale. Please record any general comments below and any specific comments in Section 4 of this response form. | |
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| **Question 2** | |
| --- | --- |
| Do you agree with the Workgroup that there are no other potential Alternative Modifications within the scope of P469 which would better facilitate the Applicable BSC Objectives? |  |
| Please provide your rationale. Please record any general comments below and any specific comments in Section 4 of this response form. | |
|  | |

| **Question 3** | |
| --- | --- |
| Do you agree with the Workgroup that the draft legal text in Attachment B delivers the intention of P469? |  |
| Please provide your rationale. Please record any general comments below and any specific comments in Section 4 of this response form. | |
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| **Question 4** | |
| --- | --- |
| Do you agree with the Workgroup’s assessment of the impact on the BSC Settlement Risks? |  |
| Please provide your rationale. | |
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#### Impacts & Costs

| **Question 5** | |
| --- | --- |
| Will P469 impact your organisation? | **High/Medium/ Low/None** |
| If it will impact, please provide a description of the impact(s) and any activities which you will need to undertake between approval and implementation (including any necessary changes to your systems, documents and processes) and any on-going operational impacts. Where applicable, please state any difference in impacts between the Workgroup’s proposed solutions. | |
|  | |

| **Question 6** | | |
| --- | --- | --- |
| How much will it cost your organisation to implement P469? | **High/Med/ Low/None** | **Appr. cost** |
| **£N-£N** |
| Cost estimates of high, medium, and low based on the following categories:   * High: >£1 million * Medium: £100-1000k * Low: <£100k   If any, please provide details of these costs, how they arise. Please also state whether it makes any difference to these costs whether implemented as part of or outside of a normal BSC Systems Release. Where applicable, please state any difference in costs between the Workgroup’s proposed solutions and if applicable, between the different roles. | | |
|  | | |

| **Question 7** | | |
| --- | --- | --- |
| What will the ongoing cost of P469 be to your organisation? | **High/Med/Low/None** | **Appr. cost** |
| **£N-£N** |
| Cost estimates of high, medium, and low based on the following categories:   * High: >£1 million * Medium: £100-1000k * Low: <£100k   If any, please provide details of these costs, how they arise. Please also state whether it makes any difference to these costs whether P469 is implemented as part of or outside of a normal BSC Systems Release. Where applicable, please state any difference in costs between the Workgroup’s proposed solutions and if applicable, between the different roles. | | |
|  | | |

| **Question 8** | |
| --- | --- |
| How long (from the point of approval) would you need to implement P469? |  |
| Please provide an explanation of your required lead time, and which activities are the key drivers behind the timescale. Please also state whether it makes any difference to this lead time whether implemented as part of or outside of a normal BSC Systems Release. Where applicable, please state any difference in lead times between the Workgroup’s proposed solutions. | |
|  | |

| **Question 9** | |
| --- | --- |
| Do you agree with the Workgroup’s assessment of the consumer benefits? |  |
| Please provide your rationale. | |
|  | |

#### Implementation

| **Question 10** | |
| --- | --- |
| Do you agree with the Workgroup’s recommended Implementation Date? |  |
| Please provide your rationale. | |
|  | |

#### Workgroup’s Discussions

| **Question 11** | |
| --- | --- |
| Do you agree with the Workgroup that both changes (P469 and Issue 110) can be progressed independently? |  |
| Please provide your rationale. | |
|  | |

| **Question 12** | |
| --- | --- |
| Do you agree with the Workgroup that P469 does not give advantage to one particular type of BSC Party over the others? |  |
| Please provide your rationale. | |
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| **Question 13** | |
| --- | --- |
| Do you agree with the Workgroup that there should not be a caveat for Parties entering a SOLR? |  |
| Please provide your rationale. | |
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| **Question 14** | |
| --- | --- |
| Do you agree with the Workgroup that the end of the Refusal and Rejection period **should not** be amended? |  |
| Please provide your rationale. | |
|  | |

| **Question 15** | |
| --- | --- |
| Do you agree with the Workgroup that there is **no impact** on Interconnectors? |  |
| Please provide your rationale. | |
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| **Question 16** | |
| --- | --- |
| Do you agree with the Workgroup that P469 **does not** transfer risk from one market to another? |  |
| Please provide your rationale. | |
|  | |

#### Workgroup’s Initial Conclusions

| **Question 17** | |
| --- | --- |
| Do you agree with the Workgroup’s initial unanimous view that P469 does better facilitate the Applicable BSC Objectives than the current baseline? |  |
| Please provide your rationale with reference to the Applicable BSC Objectives. | |
|  | |

| **Question 18** | |
| --- | --- |
| Do you agree with the Workgroup’s assessment that P469 **does not** impact the European Electricity Balancing Guideline (EBGL) Article 18 terms and conditions held within the BSC? |  |
| Please provide your rationale. | |
|  | |

| **Question 19** | |
| --- | --- |
| Do you have any further comments on P469? |  |
| If ‘Yes’, please provide your comments. | |
|  | |

1. P469 Redlined Legal Text

If you answered ‘No’ to Question , please use this section to record any specific comments you have against the P469 BSC Section draft redlining, including the specific section and paragraph that each comment applies to. You can add further rows to any tables as required.

| **Insert BSC Section here** | |
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| **Location** | **Comment** |
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1. Further Information

To help us process your response, please:

* Email your completed response form to [**bsc.change@elexon.co.uk**](mailto:bsc.change@elexon.co.uk), entering “P469 Assessment Consultation” in the subject line
* Clearly indicate any confidential parts of your response
* Respond by **5pm** on **Friday 28 June 2024** (the Workgroup may not be able to consider late responses)

The Workgroup will consider your consultation response at its next meeting. Once it has completed its assessment of P469, it will draft the Assessment Report, and present it to the Panel at its meeting on 8 August 2024.

#### Applicable BSC Objectives

The Applicable BSC Objectives are:

1. The efficient discharge by the National Electricity Transmission System Operator of the obligations imposed upon it by the Transmission Licence
2. The efficient, economic and co-ordinated operation of the National Transmission System
3. Promoting effective competition in the generation and supply of electricity, and (so far as consistent therewith) promoting such competition in the sale and purchase of electricity
4. Promoting efficiency in the implementation and administration of the balancing and settlement arrangements
5. Compliance with the Electricity Regulation and any relevant legally binding decision of the European Commission and/or the Agency [for the Co-operation of Energy Regulators]
6. Implementing and administrating the arrangements for the operation of contracts for difference and arrangements that facilitate the operation of a capacity market pursuant to EMR legislation
7. Compliance with the Transmission Losses Principle

1. Please state how many members you represent and which roles, where possible. [↑](#footnote-ref-1)