

Modification Proposal	MP No: 119 <i>(mandatory by BSCCo)</i>
Title of Modification Proposal: Increased flexibility in the reporting of upheld Trading Disputes relating to Credit Default	
Submission Date: 19 February 2003	
Description of Proposed Modification: The Proposed Modification seeks to remove the requirement for notices of upheld Trading Disputes relating to Credit Default notices to be published both on the BSC Website and the BMRS.	
Description of Issue or Defect that Modification Proposal Seeks to Address: Section M3.5.1 (a) of the Code requires BSCCo to post a notice on the BMRS and the BSC Website in the case of an upheld Trading Dispute relating to Credit Default. BSCCo is currently unable to post such notices on the BMRS. Discussions have been initiated with the central service provider to determine how much this would cost. It is therefore proposed to modify the Code to require that notices of upheld Trading Disputes relating to Credit Default be posted on the BMRS <i>or</i> the BSC Website. This would be consistent with other reporting requirements set out in the Code and would allow BSCCo to use a commercial judgement. In all events the optionality of both sites should be maintained to cover for any system failure.	
Impact on Code: Section M to be amended as follows: 3.5.1 If at any time a Trading Party has been treated as in Credit Default, and it is established or pursuant to the resolution of a Trading Dispute determined that (by reason of such Trading Party's Credit Cover Percentage having been erroneously determined or otherwise) such Trading Party should not have been so treated: (a) with effect as soon as practicable following the resolution of such Trading Dispute, BSCCo will post a notice on the BMRS and/or the BSC Website, referring to the relevant notices of Credit Default and stating that the Trading Party should not have been in Credit Default; ...	
Impact on Core Industry Documents: None	
Impact on BSC Systems and Other Relevant Systems and Processes Used by Parties: BMRS BSC Website	
Impact on other Configurable Items: None	

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Justification for Proposed Modification with Reference to Applicable BSC Objectives:

Removing the requirement to report notices of upheld Trading Disputes on both the BSC Website and the BMRS will allow ELEXON to adopt the best business solution as to where to post such notices and would therefore better facilitate the objective in Condition C3 (3)(d) of the Transmission Licence, i.e. promoting efficiency in the implementation and administration of the balancing and settlement arrangements.

Details of Proposer:

Name: BSC Panel

Organisation:

Telephone Number:

Email Address:

Details of Proposer's Representative:

Name: Modification Secretary

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Details of Representative's Alternate:

Name:

Organisation:

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Email Address:

Attachments: NO

If Yes, Title and No. of Pages of Each Attachment: