

SECTION T: SETTLEMENT AND TRADING CHARGES

1. GENERAL

1.1 Introduction

1.1.1 This Section T sets out:

- (a) the basis on which Trading Charges for each Trading Party and the Transmission Company will be determined;
- (b) the data required in order to determine such Trading Charges, and the intermediate quantities which are involved in such calculation;
- (c) the processes to be undertaken by the SAA for and in connection with the determination of Trading Charges.

1.2 Obligation and entitlement of Parties

1.2.1 Subject to the provisions of the Code, each Trading Party and the Transmission Company shall be liable to pay to, or shall be entitled to be paid by, the BSC Clearer an amount in respect of Trading Charges for each Settlement Day as determined in accordance with this Section T.

1.2.2 For the purposes of paragraph 1.2.1, the Trading Charges for a Party are as follows:

- (a) for each Trading Party and each Settlement Day:
 - (i) the Daily Party BM Unit Cashflow for that Trading Party, which shall be an amount representing either a credit or a debit to that Trading Party (as determined in accordance with paragraph 1.2.3);
 - (ii) the Daily Party Non-Delivery Charge for that Trading Party, which shall be an amount representing a debit to that Trading Party;
 - (iii) the Daily Party Energy Imbalance Cashflow for that Trading Party, which shall be an amount representing either a credit or a debit to that Trading Party (as determined in accordance with paragraph 1.2.3);
 - (iv) the Daily Party Information Imbalance Charge for that Trading Party, which shall be an amount representing a debit to that Trading Party; and
 - (v) the Daily Party Residual Settlement Cashflow for that Trading Party, which shall be an amount representing either a credit or a debit to that Trading Party (as determined in accordance with paragraph 1.2.3),

and, for each Trading Party and each Settlement Day, the amounts referred to in paragraphs (i) to (v) shall be netted, in accordance with paragraph 5.3.3, to produce a single credit or debit amount for each Trading Party;

- (b) in respect of the Transmission Company and for each Settlement Day, the Daily System Operator BM Cashflow, which shall be a single credit or debit amount (as determined in accordance with paragraph 1.2.3).

1.2.3 For the purposes of paragraph 1.2.2:

(a) in relation to each of:

- (i) the Daily Party BM Unit Cashflow; and
- (ii) the Daily Party Residual Settlement Cashflow;

a positive value of any such Cashflow represents a credit to the relevant Party and a negative value of any such Cashflow represents a debit to the relevant Party; and

(b) in relation to each of:

- (i) the Daily Party Energy Imbalance Cashflow;
- (ii) the Daily System Operator BM Cashflow,

a positive value of any such Cashflow represents a debit to the relevant Party and a negative value of any such Cashflow represents a credit to the relevant Party.

1.2.4 For the avoidance of doubt, the Daily Party Non-Delivery Charge and the Daily Party Information Imbalance Charge shall have positive values and shall represent a debit to the relevant Trading Party.

1.3 Data requirements

1.3.1 This paragraph 1.3 sets out data required from different persons in order to make the determinations and calculations set out in this Section T.

1.3.2 Data required from the Transmission Company are:

- (a) Final Physical Notification Data;
- (b) Bid-Offer Data;
- (c) Acceptance Data;
- (d) Balancing Services Adjustment Data; and
- (e) Applicable Balancing Services Volume Data.

1.3.3 Data required from the CDCA are:

- (a) BM Unit Metered Volumes for BM Units other than Supplier BM Units and Interconnector BM Units;
- (b) Interconnector Metered Volumes;
- (c) the GSP Group Take for each GSP Group.

1.3.4 Data required from the ECVAA are:

- (a) Metered Volume Fixed Reallocations by BM Unit and Subsidiary Energy Account;

- (b) Metered Volume Percentage Reallocations by BM Unit and Subsidiary Energy Account;
 - (c) the Account Bilateral Contract Volume for each Energy Account.
- 1.3.5 Data required from Interconnector Administrators are BM Unit Metered Volumes for the Interconnector BM Units of each Interconnector User for each Interconnector.
- 1.3.6 Data required from the SVAA for each Supplier are BM Unit Allocated Demand Volume.
- 1.3.7 Data required from the CRA are data registered in CRS and relevant to Settlement.
- 1.3.8 Data required from the Market Index Data Provider(s) are Market Index Data.

1.4 Data receipt and validation

- 1.4.1 Whenever the SAA is required to carry out a Settlement Run, the SAA shall receive and validate (in accordance with BSCP 01) the data for the relevant Settlement Day described in paragraph 1.3.
- 1.4.2 Subject to paragraphs 1.4.6, if by the time the SAA is to carry out the Interim Information Settlement Run complete and valid data have not been received by the SAA in accordance with paragraph 1.3 in respect of the relevant Settlement Day, then:
- (a) where the invalid or missing data are not, in the SAA's opinion, a significant proportion of the data required to carry out the Interim Information Settlement Run in respect of that Settlement Day, the SAA shall inform BSCCo and shall input default data (in accordance with BSCP 01) for the purposes of producing the Interim Information Settlement Run;
 - (b) where the invalid or missing data are, in the SAA's opinion, a significant proportion of the data required to carry out the Interim Information Settlement Run in respect of that Settlement Day:
 - (i) if the SAA considers that the invalid data will be corrected and re-submitted or the missing data will be submitted by the end of the next following Business Day, the SAA shall inform BSCCo and shall delay the Interim Information Settlement Run until such data is corrected and re-submitted or submitted (as the case may be);
 - (ii) if:
 - (1) the SAA does not consider that the invalid data will be corrected and re-submitted or the missing data will be submitted by the end of the next following Business Day; or
 - (2) in the case of paragraph (i) above, the SAA does not receive such data by the end of the next following Business Day,

the SAA shall inform BSCCo and BSCCo shall determine whether default data should be substituted for the invalid or missing data (in accordance with BSCP 01) for the purposes of producing the Interim Information Settlement Run or whether production of the Interim Information Settlement Run should be

delayed for a specified period in order that complete and valid data may be obtained by the SAA;

- (c) the SAA shall continue to request the person responsible for submitting such data to resubmit and/or correct the data.
- 1.4.3 For the purposes of paragraph 1.4.2, "significant" shall be interpreted having regard to the purpose for which the Interim Information Settlement Run is produced, namely to provide a reasonably accurate reflection of what is expected to be contained in the Initial Settlement Run in respect of the relevant Settlement Day (taking into account the fact that the Interim Information Settlement Run does not include any data in respect of Supplier Volume Allocation).
- 1.4.4 Paragraph 1.4.2 shall not apply to data in respect of Supplier Volume Allocation.
- 1.4.5 Subject to paragraphs 1.4.6 and 1.4.7, if at any time from the Business Day prior to the day on which the SAA is to carry out the Initial Settlement Run the SAA forms the view that it does not expect to receive substantially complete and valid data in accordance with paragraph 1.3 in respect of the relevant Settlement Day in time to carry out such Settlement Run in accordance with the Settlement Calendar, then:
- (a) the SAA shall inform BSCCo; and
 - (b) BSCCo shall determine whether default data should be substituted for the invalid or missing data (in accordance with BSCP 01) for the purposes of producing the Initial Settlement Run or whether production of the Initial Settlement Run should be delayed for a specified period in order that complete and valid data may be obtained by the SAA.
- 1.4.6 Where and for so long as any of paragraphs (a), (b), (c) or (d) of Section K5.4.6 applies in respect of an Interconnector, all BM Unit Metered Volumes for the Interconnector BM Units of each Interconnector User for that Interconnector (whether or not any such volumes are submitted under paragraph 1.3.5) shall be set to zero.
- 1.4.7 For those Supplier BM Units with no associated SVA Metering Systems (and in respect of which no data is submitted by the SVAA as a result), the BM Unit Metered Volume shall be zero.

1.5 Market Index Definition Statement

- 1.5.1 The Panel shall establish by no later than the commencement date, and have in force at all times thereafter, a statement having regard to the principles set out in paragraph 1.5.3 and which is approved by the Authority (such statement, as revised from time to time in accordance with this paragraph 1.5, being the "**Market Index Definition Statement**").
- 1.5.2 The Market Index Definition Statement shall contain the following:
- (a) nomination of the particular entity or entities (each a "**Market Index Data Provider**") which shall be responsible for making available Market Index Data in respect of each Settlement Period for the purposes of paragraph 4.4;
 - (b) full definition of the particular data and methodology to be used by the Market Index Data Provider(s) in determining the Market Index Data for each

Settlement Period (including, where applicable, identification of the particular products, period of trading and any relevant weighting to be applied); and

- (c) definition and determination, for the purposes of paragraph 4.4.4B, of a minimum liquidity requirement per Settlement Period (expressed in MWh) in respect of each Market Index Data Provider individually (in each case, an "**Individual Liquidity Threshold**") which, for the avoidance of doubt, may be zero in any case and may vary in any case according to the Settlement Period and/or the Settlement Day or otherwise.

1.5.3 The principles referred to in paragraph 1.5.1 are:

- (a) the Market Index Data is to be used in Settlement to calculate a price (expressed in £/MWh) in respect of each Settlement Period (in accordance with paragraphs 4.4.5(b) and 4.4.6(b)) which reflects the price of wholesale electricity in England and Wales for delivery in respect of that Settlement Period in the short term market, in circumstances where the levels of liquidity in the market during that period and in respect thereof are not exceptionally low;
- (b) for the purposes of paragraph 1.5.3(a):
 - (i) 'reflects' means 'provides a reasonable reflection of';
 - (ii) references to the 'market' are to the market in general and not to any particular market or particular type of market (organised or otherwise);
 - (iii) 'short term' is to be taken as meaning, in respect of a Settlement Period, a period of hours or days immediately prior to Gate Closure but in any event no more than three Business Days prior to Gate Closure;
 - (iv) 'delivery' refers to transactions where the intended method of performance is by way of submission of Energy Contract Volume Notifications or Metered Volume Reallocation Notifications; and
 - (v) the price of wholesale electricity for delivery in respect of a Settlement Period may include the price for a block of Settlement Periods which include that Settlement Period, provided the block comprises no more than 24 hours in total.

1.5.4 The Panel shall review the Market Index Definition Statement:

- (a) from time to time, and in any event at least once every 12 months; and/or
- (b) if any change in circumstances occurs or is expected to occur which affects or is likely to affect in any material way the provision of Market Index Data by a Market Index Data Provider; and/or
- (c) where necessary in order to give full and timely effect to any relevant Approved Modification by the Implementation Date for that Approved Modification,

by reference to the principles set out in paragraph 1.5.3, and shall make such revisions to the Market Index Definition Statement as may be determined by it and approved by the Authority following such review.

- 1.5.5 In establishing and reviewing the Market Index Definition Statement, the Panel shall:
- (a) investigate what data exists and is available in respect of the market referred to in paragraph 1.5.3;
 - (b) consult with Parties and other interested parties in connection with the Market Index Definition Statement and have due regard to any representations made and not withdrawn during such consultations;
 - (c) provide to the Authority copies of any written representations so made and not withdrawn.
- 1.5.6 Where a revised Market Index Definition Statement is approved by the Authority:
- (a) such revised Market Index Definition Statement shall be effective from such date as the Panel shall determine with the approval of the Authority (and shall apply in respect of Settlement Days from that date); and
 - (b) the Panel Secretary shall give notice of such date to each Party, the SAA and the BMRA.
- 1.5.7 BSCCo shall ensure that a copy of the Market Index Definition Statement (as revised from time to time) is:
- (a) sent to each Party, the SAA and the BMRA; and
 - (b) published, and made available on request to any person.
- 1.5.8 For the purposes of this paragraph 1.5, the "**commencement date**" is the Settlement Day with effect from which, pursuant to paragraphs 4.4.5(b) and 4.4.6(b), Market Index Price and Market Index Volume data is first to be applied in determining energy imbalance prices for the purposes of Settlement.

1.5A Provision of Market Index Data

- 1.5A.1 The Market Index Data to be provided by each Market Index Data Provider in respect of each Settlement Period shall comprise for that Settlement Period:
- (a) a volume expressed in MWh; and
 - (b) a price expressed in £/MWh,
- in each case determined in accordance with the Market Index Definition Statement.
- 1.5A.2 For each Settlement Period, each Market Index Data Provider will determine its Market Index Data in accordance with the Market Index Definition Statement and submit such data to:

- (a) the BMRA, such as to be received by the BMRA no later than the end of the Settlement Period to which the data pertains;
 - (b) the SAA and BSCCo, by way of daily report containing the data separately for each Settlement Period in the Settlement Day to which the data pertains and such as to be received by the SAA and BSCCo no later than the end of the Business Day next following the relevant Settlement Day.
- 1.5A.3 Without prejudice to paragraph 4.4.4B, if in respect of a Settlement Period and a Market Index Data Provider the Individual Liquidity Threshold for that Market Index Data Provider (as determined in accordance with the Market Index Definition Statement) exceeds the Market Index Volume which would otherwise have been submitted by it, the Market Index Data Provider will instead submit a Market Index Volume with a value of zero.
- 1.5A.4 Without prejudice to any rights or remedies available to BSCCo under the Market Index Data Provider Contract, if a Market Index Data Provider is unable to determine and/or submit its Market Index Data or to do so within the timescales set out in paragraph 1.5A.2, it will:
 - (a) inform BSCCo, the BMRA and the SAA immediately, giving details of the cause of such inability, when it expects to be able to determine and submit such data and the Settlement Periods likely to be affected;
 - (b) endeavour to determine and submit such data as soon as it reasonably can, in which case such data shall be taken into account in the next Settlement Run for the relevant Settlement Day after such submission.
- 1.5A.5 In respect of any Settlement Day for which the SAA does not receive Market Index Data from a Market Index Data Provider:
 - (a) the provisions of paragraph 1.4, other than paragraph 1.4.1, shall not apply (and the default rules under paragraph 4.4.4B shall apply instead); and
 - (b) the SAA shall inform BSCCo.
- 1.5A.6 Without prejudice to Section W1.3.2(c)(iv), where, following the submission by a Market Index Data Provider of Market Index Data in respect of a Settlement Period in accordance with paragraph 1.5A.2, a change is made to any underlying data item of the Market Index Data Provider such that the Market Index Data so submitted is no longer the data which would have been submitted by it in respect of that Settlement Period in accordance with the Market Index Definition Statement:
 - (a) the Market Index Data Provider will promptly:
 - (i) inform BSCCo of such change and its effect on the Market Index Data;
 - (ii) resubmit the Market Index Data for the relevant Settlement Period(s) taking account of such change; and

- (b) where the Market Index Data Provider resubmits any Market Index Data as provided in paragraph (a)(ii) above, such revised Market Index Data shall be taken into account in the next Settlement Run for the relevant Settlement Day after such submission.
- 1.5A.7 It shall be the responsibility of BSCCo to enter into a contract with each person nominated as a Market Index Data Provider for the provision of Market Index Data in accordance with this paragraph 1.5A and for these purposes:
- (a) a Market Index Data Provider shall not be considered to be a 'BSC Agent' under the Code;
 - (b) notwithstanding paragraph 1.5A.7(a), the provisions of Sections E2.1.2, E2.2.4, E2.2.5, E2.2.6, E2.4, E2.6 and Section E3 shall apply to each Market Index Data Provider Contract and to the provision of Market Index Data as if references to BSC Agent included the Market Index Data Provider and references to a BSC Agent Contract included the Market Index Data Provider Contract subject to the following:
 - (i) provisions in Section E2 and E3 relating to the selection and appointment of BSC Agents shall not apply (the selection and appointment of Market Index Data Provider(s) being prescribed in the Market Index Definition Statement);
 - (ii) references in Section E2 and E3 to BSC Service Descriptions shall be disregarded; and
 - (iii) the provisions of Section E3.2 apply to a Market Index Data Provider in its capacity as such and not in any other capacity which it may have under the Code.
- 1.5A.8 It is recognised that a Market Index Data Provider may (but need not) be a Party; where a Market Index Data Provider is a Party:
- (a) such Party shall have no rights, benefits, obligations or liability in its capacity as Market Index Data Provider to or against any other Party under the Code, but without prejudice to its rights and obligations:
 - (i) as Market Index Data Provider under its Market Index Data Provider Contract; and
 - (ii) in any other capacity under the Code;
 - (b) references to Party or Parties in the Code shall be construed as excluding any Market Index Data Provider (which is a Party) in its capacity as a Market Index Data Provider (but as including such person in any other capacity it may have under the Code);
 - (c) the provision of Market Index Data shall be made pursuant to the Market Index Data Provider Contract and not pursuant to the Code and, accordingly, such

data shall not be considered relevant party data for the purposes of Section H4.6;

- (d) the provision, disclosure and use of any market data relating to a Party which is used in or in connection with the determination of Market Index Data by a Market Index Data Provider shall not be considered or construed as being made pursuant to any provision of the Code.

1.5A.9 Notwithstanding paragraph 1.5A.7(a):

- (a) Section H4.6 shall apply to Market Index Data Providers as if references to BSC Agents included Market Index Data Providers and references to BSC Agent Contracts included Market Index Data Provider Contracts;
- (b) references to BSC Agents and BSC Agent Contracts in Section W shall be deemed to include, respectively, Market Index Data Providers and Market Index Data Provider Contracts.

1.5A.10 For the purposes of the Code:

- (a) references to a Market Index Data Provider are to a Market Index Data Provider nominated in the version of the Market Index Definition Statement prevailing at the time in question;
- (b) in respect of a Market Index Data Provider, references to Market Index Data are to such data as that Market Index Data Provider is to submit in accordance with the Market Index Definition Statement.

1.6 Single imbalance price

1.6.1 Where, for the purposes of any Contingency Provisions, a single imbalance price is to apply in relation to any Settlement Period:

- (a) paragraph 1.6.2 shall apply;
- (b) the provisions of paragraphs 4.4.5 and 4.4.6 in relation to the determination of System Buy Price and System Sell Price shall not apply;
- (c) for all purposes of the Code, the System Buy Price and the System Sell Price for that Settlement Period shall be the same and shall have the value established in accordance with paragraph 1.6.2 (and shall be deemed to have been determined under paragraph 4.4).

1.6.2 Where this paragraph applies, the Panel shall determine, in its opinion, subject to the approval of the Authority, what is or would have been the market price for bulk electricity in the relevant Settlement Period; and for these purposes:

- (a) bulk electricity means electricity traded under contracts which may be performed by the notification of Energy Contract Volumes in accordance with Section P;
- (b) the Panel may make reference for the purposes of its determination to reported prices and price indices for bulk electricity for any Settlement Period (on any

day) which the Panel considers to be comparable, and to equivalent prices and indices relating to periods prior to the Go-Live Date (making appropriate adjustments in respect of any differing treatment of transmission losses and related matters).

1.6.3 The Panel shall wherever practicable make its determination in time for such determinations to be taken into account in the Initial Settlement Run in relation to the relevant Settlement Period.

1.6.4 BSCCo shall promptly notify the Panel's determination to the SAA and to each Party.

1.7 De Minimis Acceptance Threshold

1.7.1 For the purposes of the Code the "**De Minimis Acceptance Threshold**" (DMAT) shall be 1 MWh or such other amount (in MWh) as the Panel may from time to time determine, after consultation with, the Transmission Company and Trading Parties and subject to the approval of the Authority, as the de-minimis level below which it would be appropriate to disregard accepted Bids and accepted Offers from the calculation of the energy imbalance prices.

1.7.2 Where a revised value for the De Minimis Acceptance Threshold is approved by the Authority:

- (a) such revised value shall be effective from such date as the Panel shall determine with the approval of the Authority, not being less than 20 Business Days after the date of the Panel's determination;
- (b) the Panel Secretary shall promptly give notice of the revised value and its effective date to each Party, the SAA and the BMRA and shall copy such notice to the Authority;

2. ALLOCATION OF TRANSMISSION LOSSES

2.1 Delivering and Offtaking Trading Units

2.1.1 For the purpose of scaling for transmission losses, in respect of each Settlement Period,

- (a) a Trading Unit is a "**delivering**" Trading Unit when $\sum_i QM_{ij} > 0$ and
- (b) a Trading Unit is an "**offtaking**" Trading Unit when $\sum_i QM_{ij} \leq 0$

where \sum_i represents the sum over all BM Units belonging to that Trading Unit.

2.2 Transmission Loss Factors

2.2.1 For the purposes of the Code, the Transmission Loss Factor for each BM Unit, and factor α , shall be as follows:

- (a) $TLF_{ij} = 0$ for all BM Units, and
- (b) $\alpha = 0.45$.

2.3 Determination of the Transmission Loss Multipliers

2.3.1 In respect of each Settlement Period, for each BM Unit, the Transmission Loss Multiplier shall be calculated as follows:

- (a) for all BM Units belonging to Trading Units which in the Settlement Period are delivering Trading Units:

$$TLM_{ij} = 1 + TLF_{ij} + TLMO^+_j$$

- (b) for all BM Units belonging to Trading Units which in the Settlement Period are offtaking Trading Units:

$$TLM_{ij} = 1 + TLF_{ij} + TLMO^-_j$$

where:

$$TLMO^+_j = - \{ \alpha(\Sigma^+QM_{ij} + \Sigma^-QM_{ij}) + \Sigma^+ (QM_{ij} * TLF_{ij}) \} / \Sigma^+QM_{ij} ; \text{ and}$$

$$TLMO^-_j = \{ (\alpha-1)(\Sigma^+QM_{ij} + \Sigma^-QM_{ij}) - \Sigma^- (QM_{ij} * TLF_{ij}) \} / \Sigma^-QM_{ij} ; \text{ and}$$

Σ^+ represents the sum over all BM Units belonging to Trading Units that are delivering Trading Units in the Settlement Period;

Σ^- represents the sum over all BM Units belonging to Trading Units that are offtaking Trading Units in the Settlement Period.

3. SETTLEMENT OF BALANCING MECHANISM ACTIONS

3.1 Conversion of Data Received from the Transmission Company

3.1.1 It is recognised that Final Physical Notification Data, Bid-Offer Pairs and Acceptance Data derived from data submitted or determined under the Grid Code (and received by the SAA from the Transmission Company) will contain values with associated from/to times whereas the equivalent data required for the purposes of this Section T are required to contain point values (as defined in Annex X-2).

3.1.2 Accordingly, the SAA shall convert such data received from the Transmission Company for the purposes of Settlement using the following conventions:

- (a) in the case of Final Physical Notification Data:
- (i) each value, comprising a MW 'from' level and associated 'from' time and a MW 'to' level and associated 'to' time, shall be allocated a Point Value Identification Number;
 - (ii) the 'to' MW level and associated 'to' time shall be a Point FPN (${}^fFPN_{ijt}$) which is allocated a Point Value Identification Number of '1';
 - (iii) the 'from' MW level and associated 'from' time shall be a Point FPN (${}^fFPN_{ijt}$) which is allocated a Point Value Identification Number of '2';
 - (iv) the associated time of each Point FPN with a Point Value Identification Number of 2 shall be equal to the associated time of

the Point FPN with a Point Value Identification Number of 1 of the immediately preceding pair of Point FPNs;

- (b) in the case of Bid-Offer Pairs:
 - (i) each value, comprising a MW 'from' level and associated 'from' time and a MW 'to' level and associated 'to' time, shall be allocated a Point Value Identification Number;
 - (ii) the 'to' MW level and associated 'to' time shall be a Point Bid-Offer Volume (${}^f qBO^n_{ijt}$) which is allocated a Point Value Identification Number of '1';
 - (iii) the 'from' MW level and associated 'from' time shall be a Point Bid-Offer Volume (${}^f qBO^n_{ijt}$) which is allocated a Point Value Identification Number of '2';
 - (iv) the associated time of each Point Bid-Offer Volume with a Point Value Identification Number of 2 shall be equal to the associated time of the Point Bid-Offer Volume with a Point Value Identification Number of 1 of the immediately preceding pair of Point Bid-Offer Volumes;
- (c) in the case of Acceptance Data:
 - (i) for each Acceptance Volume Pair, a Point Acceptance Volume (qA^k_{it}) shall be created where the MW level is set equal to the 'from' MW level of the Acceptance Volume Pair, the time t shall be set equal to the 'from' time of the Acceptance Volume Pair and the value of k shall be set equal to the Bid-Offer Acceptance Number of the Acceptance Volume Pair; and
 - (ii) for each Acceptance Volume Pair, a Point Acceptance Volume (qA^k_{it}) shall be created where the MW level is set equal to the 'to' MW level of the Acceptance Volume Pair, the time t shall be set equal to the 'to' time of the Acceptance Volume Pair and the value of k shall be set equal to the Bid-Offer Acceptance Number of the Acceptance Volume Pair.

3.1.3 References in the succeeding paragraphs of this Section T to any point values submitted or issued by the Transmission Company (and similar expressions) shall be interpreted as references to the relevant to/from values submitted or issued by the Transmission Company and converted into point values by the SAA pursuant to this paragraph 3.1.

3.1A Continuous Acceptance Duration (CAD^k_i)

3.1A.1 In relation to each Acceptance, k , for a particular BM Unit, another Acceptance for the same BM Unit is "related" to Acceptance k where such other Acceptance has a Bid-Offer Acceptance Time that falls within the period:

- (a) from and including the spot time at the start of the Settlement Period which falls three Settlement Periods prior to the Settlement Period in which the Bid-Offer Acceptance Time for Acceptance k falls, and

- (b) to and including the spot time at the end of the Settlement Period which falls three Settlement Periods after the Settlement Period in which the Bid-Offer Acceptance Time for Acceptance k falls.
- 3.1A.2 In relation to each Acceptance k, another Acceptance is “continuous” with Acceptance k if it is related to Acceptance k, and:
- (a) the spot time associated with:
 - (i) the first Point Acceptance Volume of the Acceptance is earlier, and
 - (ii) the last Point Acceptance Volume of the Acceptance is not earlier than the spot time associated with the first Point Acceptance Volume of Acceptance k; or
 - (b) the spot time associated with:
 - (i) the last Point Acceptance Volume of the Acceptance is later, and
 - (ii) the first Point Acceptance Volume of the Acceptance is not later than the spot time associated with the last Point Acceptance Volume of Acceptance k; or
 - (c) the Acceptance is continuous (in accordance with paragraph (a) or (b)) with another Acceptance which is determined (including, for the avoidance of doubt, by virtue of this paragraph (c)) to be a continuous Acceptance in relation to Acceptance k.
- 3.1A.3 In relation to each Acceptance k, for a particular BM Unit, the Continuous Acceptance Duration (CAD^k_i) shall be the duration of the period:
- (a) commencing at the earliest spot time associated with:
 - (i) any value of Point Acceptance Volume for Acceptance k; or
 - (ii) any Point Acceptance Volume for any Acceptance that is a continuous Acceptance in relation to Acceptance k, and
 - (b) ending at the latest spot time associated with:
 - (i) any value of Point Acceptance Volume for Acceptance k; or
 - (ii) any Point Acceptance Volume for any Acceptance that is a continuous Acceptance in relation to Acceptance k.

3.1B Continuous Acceptance Duration Limit (CADL)

- 3.1B.1 For the purposes of the Code the “Continuous Acceptance Duration Limit” (CADL) shall be 15 minutes or such other amount (in minutes) determined by the Panel and approved by the Authority.
- 3.1B.2 The Panel may revise such amount from time to time subject to the approval of the Authority.
- 3.1B.3 In revising the amount of the Continuous Acceptance Duration Limit from time to time, the Panel shall consult with Parties and consider the views expressed in the course of such

consultation prior to making its determination (and shall provide a detailed summary of such views to the Authority).

3.2 Establishment of final physical notification ($FPN_{ij}(t)$)

3.2.1 In respect of each Settlement Period, for each BM Unit, the value of $FPN_{ij}(t)$ for spot times falling within the Settlement Period shall be established by linear interpolation of the values of Point FPN (${}^fFPN_{ijt}$), established for that Settlement Period pursuant to paragraph 3.1.

3.2.2 If, for a particular time t no value of Point FPN exists within the Settlement Period for which the associated time is at or after time t , the value of the $FPN_{ij}(t)$ shall be equal to the value of the Point FPN submitted for the spot time most recently preceding time t and, where more than one Point FPN exists for that spot time, the Point FPN with the higher value of the Point Value Identification Number f .

3.2.3 If no value of Point FPN exists for which the associated time is at or before a particular time, the value of $FPN_{ij}(t)$ shall be set equal to zero.

3.3 Establishment of Bid-Offer Volume ($qBO^n_{ij}(t)$)

3.3.1 In respect of each Settlement Period, for each BM Unit, for any value of Bid-Offer Pair Number, the Bid-Offer Volume ($qBO^n_{ij}(t)$) at any spot time shall be established by linear interpolation from the values of Point Bid-Offer Volume (${}^f qBO^n_{ijt}$) submitted for spot times in a Settlement Period.

3.3.2 If, for a particular time no subsequent value of Point Bid-Offer Volume has been submitted within the Settlement Period, then the value of Bid-Offer Volume shall be equal to the value of the Point Bid-Offer Volume submitted for the time most recently prior to the time in question, and this value shall apply until the end of the Settlement Period.

3.4 Establishment of Acceptance Volume ($qA^k_{ij}(t)$)

3.4.1 The calculations of Acceptance Volume undertaken with respect to a particular Acceptance for a particular BM Unit, described in paragraphs 3.4.2 to 3.4.4, will be made for each Acceptance for that BM Unit, and the Acceptances will be processed in the order in which they are issued.

3.4.2 In respect of each Settlement Period that falls within the Balancing Mechanism Window Period, for each BM Unit, the Acceptance Volume ($qA^k_{ij}(t)$) for spot times shall be established by linear interpolation from the Point Acceptance Volumes qA^k_{it} issued by the Transmission Company for that Acceptance.

3.4.3 For spot times which are both:

- (a) within the Balancing Mechanism Window Period; and
- (b) prior to the first time associated with the value of Point Acceptance Volume for the Acceptance,

for each BM Unit, the value of the Acceptance Volume shall be set to the last calculated value of Acceptance Volume for those spot times. If no such previously calculated value of Acceptance Volume exists, then the Acceptance Volume shall be set to the value of $FPN_{ij}(t)$ for those spot times.

3.4.4 For spot times which are both:

- (a) within the Balancing Mechanism Window Period; and
- (b) after the last time associated with a value of Point Acceptance Volume for the Acceptance,

for each BM Unit, the value of the Acceptance Volume shall be set to the last calculated value of Acceptance Volume for those spot times. If no such previously calculated value of Acceptance Volume exists, then the Acceptance Volume shall be set to the value of $FPN_{ij}(t)$ for those spot times.

3.4A Establishment of Bid-Offer Upper Range ($BOUR^n_{ij}(t)$) and Bid-Offer Lower Range ($BOLR^n_{ij}(t)$) in relation to FPN and Submitted Bid-Offer Pairs

3.4A.1 In respect of each Settlement Period, for each BM Unit, for each Submitted Bid-Offer Pair for which the associated Bid-Offer Pair Number n is greater than zero (if any), other than the Submitted Bid-Offer Pair with the greatest Bid-Offer Pair Number which is greater than zero, the Bid-Offer Upper Range for each spot time in the Settlement Period shall be established as follows:

(a) $BOUR^n_{ij}(t) = FPN_{ij}(t) + \Sigma^{n+} qBO^n_{ij}(t)$

where Σ^{n+} represents the sum over the range of positive Bid-Offer Pair Numbers 1 to n of Submitted Bid-Offer Pairs; and

(b) $BOUR^0_{ij}(t) = FPN_{ij}(t)$

3.4A.2 In respect of each Settlement Period, for each BM Unit, for the Submitted Bid-Offer Pair with the greatest Bid-Offer Pair Number n which is greater than zero (if any), the Bid-Offer Upper Range for each spot time in the Settlement Period shall be established as follows:

- (a) if $FPN_{ij}(t) \geq 0$ and $qA^k_{ij}(t) > FPN_{ij}(t) + \Sigma^{n+} qBO^n_{ij}(t)$ for any Bid-Offer Acceptance Number k ,

then:

$$BOUR^n_{ij}(t) = \text{Max}^k(qA^k_{ij}(t))$$

where $\text{Max}^k(qA^k_{ij}(t))$ represents the maximum value of $qA^k_{ij}(t)$ for any value of k for BM Unit i at spot time t in Settlement Period j ;

- (b) in any other case:

$$BOUR^n_{ij}(t) = FPN_{ij}(t) + \Sigma^{n+} qBO^n_{ij}(t)$$

where Σ^{n+} represents the sum over the range of positive Bid-Offer Pair Numbers 1 to n of Submitted Bid-Offer Pairs.

3.4A.3 In respect of each Settlement Period, for each BM Unit, for Submitted Bid-Offer Pairs for which the associated Bid-Offer Pair Number n is less than zero, other than the Submitted Bid-Offer Pair with the least Bid-Offer Pair Number which is less than zero, the Bid-Offer Lower Range for each spot time in the Settlement Period shall be established as follows:

(a) $BOLR^n_{ij}(t) = FPN_{ij}(t) + \Sigma^{n-} qBO^n_{ij}(t)$

where Σ^{n-} represents the sum over the range of negative Bid-Offer Pair Numbers -1 to n of Submitted Bid-Offer Pairs; and

(b)
$$\text{BOLR}_{ij}^0(t) = \text{FPN}_{ij}(t).$$

3.4A.4 In respect of each Settlement Period, for each BM Unit, for the Submitted Bid-Offer Pair with the least Bid-Offer Pair Number n which is less than zero (if any), the Bid-Offer Lower Range for each spot time in the Settlement Period shall be established as follows:

(a) if $\text{FPN}_{ij}(t) \leq 0$ and $qA_{ij}^k(t) < \text{FPN}_{ij}(t) + \Sigma^{n-} qBO_{ij}^n(t)$ for any Bid-Offer Acceptance Number k,

then:

$$\text{BOLR}_{ij}^n(t) = \text{Min}^k(qA_{ij}^k(t))$$

where $\text{Min}^k(qA_{ij}^k(t))$ represents the minimum value of $qA_{ij}^k(t)$ for any value of k for BM Unit i at spot time t in Settlement Period j;

(b) in any other case:

$$\text{BOLR}_{ij}^n(t) = \text{FPN}_{ij}(t) + \Sigma^{n-} qBO_{ij}^n(t)$$

where Σ^{n-} represents the sum over the range of negative Bid-Offer Pair Numbers -1 to n of Submitted Bid-Offer Pairs.

3.4B Creation of Bid-Offer Pairs

3.4B.1 In respect of each Settlement Period, for each BM Unit, a Bid-Offer Pair shall be created in the following circumstances:

(a) if for any spot time t,

(i) $\text{FPN}_{ij}(t) > 0$; and

(ii) there exists a Submitted Bid-Offer Pair with a Bid-Offer Pair Number of less than zero; and

(iii) $qA_{ij}^k(t) < \text{FPN}_{ij}(t) + \Sigma^{n-} qBO_{ij}^n(t)$ for any value of k;

where Σ^{n-} represents the sum over the range of negative Bid-Offer Pair Numbers for all Submitted Bid-Offer Pairs;

then a Bid-Offer Pair shall be created with a Bid-Offer Pair Number n-1, where n-1 has a negative value equal to 1 less than the lowest Submitted Bid-Offer Pair Number;

(b) if for any spot time t,

(i) $\text{FPN}_{ij}(t) < 0$; and

(ii) there exists a Submitted Bid-Offer Pair with a Bid-Offer Pair Number of greater than zero; and

(iii) $qA_{ij}^k(t) > \text{FPN}_{ij}(t) + \Sigma^{n+} qBO_{ij}^n(t)$ for any value of k;

where Σ^{n+} represents the sum over the range of positive Bid-Offer Pair Numbers for all Submitted Bid-Offer Pair;

then a Bid-Offer Pair shall be created with a Bid-Offer Pair Number $n+1$, where $n+1$ has a positive value equal to 1 greater than the highest Submitted Bid-Offer Pair Number;

- (c) if for any spot time t ,
- (i) there are no Submitted Bid-Offer Pairs with negative Bid-Offer Pair Numbers; and
 - (ii) $qA_{ij}^k(t) < FPN_{ij}(t)$ for any value of k ;

then an Unsubmitted Bid-Offer Pair shall be created with a Bid-Offer Pair Number n , equal to -1 ;

- (d) if for any spot time t ,
- (i) there are no Submitted Bid-Offer Pairs with positive Bid-Offer Pair Numbers; and
 - (ii) $qA_{ij}^k(t) > FPN_{ij}(t)$ for any value of k ;

then an Unsubmitted Bid-Offer Pair shall be created with a Bid-Offer Pair Number n , equal to 1.

3.4B.2 A Bid-Offer Pair created pursuant to paragraph 3.4B.1 shall be referred to as an **"Unsubmitted Bid-Offer Pair"**.

3.4B.3 In respect of each Unsubmitted Bid-Offer Pair with Bid-Offer Pair Number n :

- (a) the Offer Price (PO_{ij}^n) and the Bid Price (PB_{ij}^n) shall both be £0.00/MWh; and
- (b) the 'from' MW level and the 'to' MW level associated with the spot time at the start of the Settlement Period, and the spot time at the end of the Settlement Period respectively shall both be 0MW.

3.5 Establishment of Bid-Offer Upper Range ($BOUR_{ij}^n(t)$) and Bid-Offer Lower Range ($BOLR_{ij}^n(t)$) in relation to Unsubmitted Bid-Offer Pairs

3.5.1 In respect of each Settlement Period, for each BM Unit, for the Unsubmitted Bid-Offer Pair with a Bid-Offer Pair Number n which is greater than zero (if any), the Bid-Offer Upper Range for all spot times in the Settlement Period shall be established as follows:

- (a) if there are no Submitted Bid-Offer Pairs with Bid-Offer Pair Numbers greater than zero,

then:

$$BOUR_{ij}^1(t) = \text{Max}\{FPN_{ij}(t), \text{Max}^k(qA_{ij}^k(t))\}$$

- (b) if there are one or more Submitted Bid-Offer Pairs with Bid-Offer Pair Numbers greater than zero,

then:

- (i) if $FPN_{ij}(t) < 0$, then

$$BOUR^n_{ij}(t) = \text{Max} \{ FPN_{ij}(t) + \Sigma^{ns+} qBO^n_{ij}(t), \text{Max}^k(qA^k_{ij}(t)) \}$$

where Σ^{ns+} represents the sum over the range of positive Bid-Offer Pair Numbers for all Submitted Bid-Offer Pairs;

- (ii) in any other case, $BOUR^n_{ij}(t) = FPN_{ij}(t) + \Sigma^{n+} qBO^n_{ij}(t)$

where Σ^{n+} represents the sum over the range of positive Bid-Offer Pair Numbers for all Submitted Bid-Offer Pairs and all Unsubmitted Bid-Offer Pairs;

where $\text{Max}^k(qA^k_{ij}(t))$ represents the maximum value of $qA^k_{ij}(t)$ for any value of k for BM Unit i at spot time t in Settlement Period j and n is the Bid-Offer Pair Number of the Unsubmitted Bid-Offer Pair.

3.5.2 In respect of each Settlement Period, for each BM Unit, for the Unsubmitted Bid-Offer Pair with a Bid-Offer Pair Number n which is less than zero (if any), the Bid-Offer Lower Range for all spot times in the Settlement Period shall be established as follows:

- (a) if there are no Submitted Bid-Offer Pairs with Bid-Offer Pair Numbers less than zero, then

$$BOLR^{-1}_{ij}(t) = \text{Min} \{ FPN_{ij}(t), \text{Min}^k(qA^k_{ij}(t)) \}.$$

- (b) if there are one or more Submitted Bid-Offer Pairs with Bid-Offer Pair Numbers less than zero, then

- (i) if $FPN_{ij}(t) > 0$, then:

$$BOLR^n_{ij}(t) = \text{Min} \{ FPN_{ij}(t) + \Sigma^{ns-} qBO^n_{ij}(t), \text{Min}^k(qA^k_{ij}(t)) \}$$

where Σ^{ns-} represents the sum over the range of all negative Bid-Offer Pair Numbers for each Submitted Bid-Offer Pair;

- (ii) in any other case:

$$BOLR^n_{ij}(t) = FPN_{ij}(t) + \Sigma^{n-} qBO^n_{ij}(t)$$

where Σ^{n-} represents the sum over the range of all negative Bid-Offer Pair Numbers for Submitted Bid-Offer Pairs and all Unsubmitted Bid-Offer Pairs;

where $\text{Min}^k(qA^k_{ij}(t))$ represents the minimum value of $qA^k_{ij}(t)$ for any value of k for BM Unit i at spot time t in Settlement Period j and n is the Bid-Offer Pair Number of the Unsubmitted Bid-Offer Pair.

3.6 Determination of Accepted Bid-Offer Volume ($qABO^{kn}_{ij}(t)$)

3.6.1 In respect of each Settlement Period, for each BM Unit, the volume (in MW) of Bid or Offer from the Bid-Offer Pair accepted as a result of a particular Acceptance shall be the Accepted Bid-Offer Volume and shall be established as follows:

- (a) For $n > 0$,

$$qABO^{kn}_{ij}(t) = \max \{ \min (qA^{k}_{ij}(t), BOUR^{n}_{ij}(t)), BOUR^{n-1}_{ij}(t) \}$$

$$- \max \{ \min (qA^{k-1}_{ij}(t), BOUR^{n}_{ij}(t)), BOUR^{n-1}_{ij}(t) \}, \text{ and}$$

(b) For $n < 0$,

$$qABO^{kn}_{ij}(t) = \min \{ \max (qA^{k}_{ij}(t), BOLR^{n}_{ij}(t)), BOLR^{n+1}_{ij}(t) \}$$

$$- \min \{ \max (qA^{k-1}_{ij}(t), BOLR^{n}_{ij}(t)), BOLR^{n+1}_{ij}(t) \}$$

where, from all Acceptances for which an Acceptance Volume has been determined for the Settlement Period, k- represents that Acceptance with the Bid-Offer Acceptance Time most recently preceding that of the Acceptance.

3.6.2 If there is no Acceptance for which an Acceptance Volume has been determined in the Settlement Period which has a Bid-Offer Acceptance Time that precedes that of the Acceptance, $qA^{k-1}_{ij}(t)$ shall be set equal to $FPN_{ij}(t)$.

3.7 Accepted Offer Volume ($qAO^{kn}_{ij}(t)$) and Accepted Bid Volume ($qAB^{kn}_{ij}(t)$)

3.7.1 In respect of each Settlement Period, for each BM Unit, the volume (in MW) of an Offer accepted as a result of an Acceptance at spot times within the Settlement Period shall be the Accepted Offer Volume and shall be established as follows:

$$qAO^{kn}_{ij}(t) = \max (qABO^{kn}_{ij}(t), 0)$$

3.7.2 In respect of each Settlement Period, for each BM Unit, the volume of a Bid accepted as a result of an Acceptance at spot times within the Settlement Period shall be the Accepted Bid Volume and shall be established as follows:

$$qAB^{kn}_{ij}(t) = \min (qABO^{kn}_{ij}(t), 0)$$

3.8 Determination of Period Accepted Offer Volume (QAO^{kn}_{ij}) and Period Accepted Bid Volume (QAB^{kn}_{ij})

3.8.1 In respect of each Settlement Period, for each BM Unit, the Period Accepted Offer Volume shall be established by integrating the Accepted Offer Volume over all spot times in the Settlement Period.

3.8.2 In respect of each Settlement Period, for each BM Unit, the Period Accepted Bid Volume shall be established by integrating the Accepted Bid Volume over all spot times in the Settlement Period.

3.8A Determination of Period Priced Accepted Offer Volume ($QAPO^{kn}_{ij}$) and Period Priced Accepted Bid Volume ($QAPB^{kn}_{ij}$)

3.8A.1 In respect of each Settlement Period and Acceptance k, for each BM Unit, the Period Priced Accepted Offer Volume and Period Priced Accepted Bid Volume shall be established as follows:

(a) if, there exists any Acceptance k' (including for the avoidance of doubt Acceptance k) relating to the BM Unit, for which $CADL^{k'} < CADL^k$, then no values of the Period Priced Accepted Offer Volume and Period Priced Accepted Bid Volume will be determined in relation to Acceptance k in any Settlement Period:

- (i) from and including the Settlement Period in which the earliest Point Acceptance Volume associated with Acceptance k' falls, and
 - (ii) to and including the Settlement Period in which the latest Point Acceptance Volume associated with Acceptance k' falls.
- (b) in any other case, the Period Priced Accepted Offer Volume and Period Priced Accepted Bid Volume will be determined as follows:
- (i) $QAPO_{ij}^{kn} = QAO_{ij}^{kn}$; and
 - (ii) $QAPB_{ij}^{kn} = QAB_{ij}^{kn}$;

3.9 Determination of Period BM Unit Total Accepted Offer Volume (QAO_{ij}^n) and Period BM Unit Total Accepted Bid Volume (QAB_{ij}^n)

3.9.1 In respect of each Settlement Period, for each BM Unit, the total MWh volume of the Offer accepted from all Acceptances shall be the Period BM Unit Total Accepted Offer Volume and shall be established as follows:

$$QAO_{ij}^n = \sum^k QAO_{ij}^{kn}$$

where \sum^k represents the sum over all Acceptances within the Settlement Period.

3.9.2 In respect of each Settlement Period, for each BM Unit, the total MWh volume of the Bid accepted from all Acceptances shall be the Period BM Unit Total Accepted Bid Volume, and shall be established as follows:

$$QAB_{ij}^n = \sum^k QAB_{ij}^{kn}$$

where \sum^k represents the sum over all Acceptances within the Settlement Period.

3.9A Determination of Period BM Unit Total Priced Accepted Offer Volume ($QAPO_{ij}^n$) and Period BM Unit Total Priced Accepted Bid Volume ($QAPB_{ij}^n$)

3.9A.1 In respect of each Settlement Period, for each BM Unit, the Period BM Unit Total Priced Accepted Offer Volume shall be established as follows:

$$QAPO_{ij}^n = \sum^k QAPO_{ij}^{kn}$$

where \sum^k represents the sum over all Acceptances within the Settlement Period.

3.9A.2 In respect of each Settlement Period, for each BM Unit, the Period BM Unit Total Priced Accepted Bid Volume shall be established as follows:

$$QAPB_{ij}^n = \sum^k QAPB_{ij}^{kn}$$

where \sum^k represents the sum over all Acceptances within the Settlement Period.

3.10 Determination of Period BM Unit Offer Cashflow (CO_{ij}^n) and Period BM Unit Bid Cashflow (CB_{ij}^n)

3.10.1 In respect of each Settlement Period, for each BM Unit, the transmission loss adjusted cashflow for Balancing Mechanism action in the Settlement Period, allocated to an Offer shall be the Period BM Unit Offer Cashflow and shall be determined as follows:

$$CO_{ij}^n = QAO_{ij}^n * TLM_{ij} * PO_{ij}^n$$

- 3.10.2 In respect of each Settlement Period, for each BM Unit, the transmission loss adjusted cashflow for Balancing Mechanism action in the Settlement Period, allocated to a Bid shall be the Period BM Unit Bid Cashflow and shall be determined as follows:

$$CB_{ij}^n = QAB_{ij}^n * TLM_{ij} * PB_{ij}^n$$

3.11 Determination of Period BM Unit Cashflow (CBM_{ij})

- 3.11.1 In respect of each Settlement Period, for each BM Unit, the total payment in respect of the BM Unit as a result of accepted Balancing Mechanism action in the Settlement Period shall be the Period BM Unit Cashflow and shall be determined as follows:

$$CBM_{ij} = \sum^n CO_{ij}^n + \sum^n CB_{ij}^n$$

where \sum^n represents the sum over all Bid-Offer Pair Numbers for the BM Unit.

3.12 Determination of Total System BM Cashflow (TCBM_j) and Daily Party BM Unit Cashflow (CBM_p)

- 3.12.1 In respect of each Settlement Period, the total payments and charges in respect of Balancing Mechanism action for all BM Units shall be the Total System BM Cashflow and shall be determined as follows:

$$TCBM_j = \sum_i CBM_{ij}$$

where \sum_i is the sum over all BM Units.

- 3.12.2 In respect of each Settlement Day, for each Party p, the Daily Party BM Unit Cashflow shall be determined as:

$$CBM_p = \sum_j \sum_{i \in p} CBM_{ij}$$

where \sum_j is the sum over all Settlement Periods and $\sum_{i \in p}$ is the sum of all BM Units for which Party p is the Lead Party.

4. SETTLEMENT CALCULATIONS

4.1 Treatment of Interconnector BM Units

- 4.1.1 For each Settlement Period, the BM Unit Metered Volume for the relevant Interconnector BM Unit (as determined in paragraph 4.1.2) of the Interconnector Error Administrator will be determined as follows:

$$QM_{ij} = IMV_j - \sum_i QM_{ij}$$

where \sum_i is the sum over all Interconnector BM Units for which the Lead Parties are Interconnector Users in relation to the Interconnector in question.

- 4.1.2 In respect of the Interconnector BM Units of an Interconnector Error Administrator for the Interconnector in question:

- (a) where QM_{ij} is positive, it shall be the BM Unit Metered Volume for the Production Interconnector BM Unit of the Interconnector Error Administrator, and
- (b) where QM_{ij} is negative, it shall be the BM Unit Metered Volume for the Consumption Interconnector BM Unit of the Interconnector Error Administrator,

and, in each case, the BM Unit Metered Volume for the other Interconnector BM Unit of the Interconnector Error Administrator for that Interconnector (the Consumption Interconnector BM Unit, in the case of paragraph (a), and the Production Interconnector BM Unit, in the case of paragraph (b)) shall be zero.

4.2 Determination of BM Unit Metered Volume (QM_{ij}) for Supplier BM Units

4.2.1 For each Settlement Period, the BM Unit Metered Volume for Supplier BM Units will, subject to paragraph 1.4.7, be determined as follows:

$$QM_{ij} = -BMUADV_{ij}$$

4.2.2 For the purposes of the Interim Information Settlement Run only, the BM Unit Metered Volume for Supplier BM Unit i for Settlement Period j in Settlement Day d will be determined as follows:

$$QM_{ij} = GSPGT_j * QM_{ij'} / GSPGT_{j'}$$

where:

- (a) $GSPGT_j$ is the GSP Group Take received by the SAA from the CDCA in respect of Settlement Period j for the GSP Group in which the Supplier BM Unit i is registered, and
- (b) $QM_{ij'}$ and $GSPGT_{j'}$ are respectively the values of BM Unit Metered Volume for that Supplier BM Unit and GSP Group Take for that GSP Group in Settlement Period j' , and
- (c) Settlement Period j' is defined as follows:
 - (i) if Settlement Day d is not a clock change day, Settlement Period j' is the Settlement Period on Settlement Day d' corresponding to Settlement Period j on Settlement Day d ;
 - (ii) if Settlement Day d is a short clock change day, defaulting rules will be applied as follows:
 - (1) if Settlement Period j is one of the first two Settlement Periods of Settlement Day d , Settlement Period j' is the Settlement Period on Settlement Day d' corresponding to Settlement Period j on Settlement Day d ;
 - (2) if Settlement Period j is not one of the first two Settlement Periods of Settlement Day d , Settlement Period j' is the second Settlement Period after the Settlement Period on Settlement Day d' corresponding to Settlement Period j on Settlement Day d ;

(iii) if Settlement Day d is a long clock change day, defaulting rules will be applied as follows:

- (1) if Settlement Period j is one of the first four Settlement Periods of Settlement Day d, Settlement Period j' is the Settlement Period on Settlement Day d' corresponding to Settlement Period j on Settlement Day d;
- (2) if Settlement Period j is not one of the first four Settlement Periods of Settlement Day d, Settlement Period j' is the second Settlement Period prior to the Settlement Period on Settlement Day d' corresponding to Settlement Period j on Settlement Day d;

or, in the case of paragraphs (ii) and (iii), such other or supplementary defaulting rules as may be approved from time to time by the Panel and notified by BSCCo to Trading Parties and the Transmission Company;

- (d) Settlement Day d' is the most recent Settlement Day prior to Settlement Day d, that is not a clock change day and is the same day of the week as Settlement Day d, and for which the Initial Settlement Run has taken place;
- (e) in this paragraph 4.2.2, corresponding means corresponding in sequence (that is to say, the first Settlement Period of a Settlement Day corresponds to the first Settlement Period of another Settlement Day and so on).

4.3 Determination of Information Imbalance Volumes (QII_{ij}) and Charges (CII_{ij})

4.3.1 In respect of each Settlement Period, for each BM Unit, the Period FPN (FPN_{ij}) will be calculated by integrating the value of FPN_{ij}(t) over all spot times falling within the Settlement Period in question.

4.3.2 In respect of each Settlement Period, for each BM Unit, the Period BM Unit Balancing Services Volume will be determined as follows:

$$QBS_{ij} = \sum^n (QAO^n_{ij} + QAB^n_{ij}) + QAS_{ij}$$

where \sum^n represents the sum over all Bid-Offer Pair Numbers for the BM Unit.

4.3.3 In respect of each Settlement Period, for each BM Unit, the Period Expected Metered Volume will be determined as follows:

$$QME_{ij} = FPN_{ij} + QBS_{ij}$$

4.3.4 In respect of each Settlement Period, for each BM Unit, the Period Information Imbalance Volume will be determined as follows:

$$QII_{ij} = |QM_{ij} - QME_{ij}|$$

4.3.5 In respect of each Settlement Period, the Information Imbalance Price (IIP_j) shall be an amount equal to zero.

4.3.6 In respect of each Settlement Period, for each BM Unit, the Information Imbalance Charge will be determined as follows:

$$CII_{ij} = QII_{ij} * IIP_j$$

- 4.3.7 In respect of each Settlement Period, the Total System Information Imbalance Charge will be determined as follows:

$$TCII_j = \sum_i CII_{ij}$$

where \sum_i represents the sum over all BM Units.

- 4.3.8 In respect of each Settlement Day, for each Party p, the Daily Party Information Imbalance Charge shall be determined as:

$$CII_p = \sum_j \sum_{i \in p} CII_{ij}$$

where \sum_j represents the sum over all Settlement Periods and $\sum_{i \in p}$ represents the sum over all BM Units for which Party p is the Lead Party.

4.4. Determination of Energy Imbalance Prices (SBP_j and SSP_j)

- 4.4.1 In respect of each Settlement Period, the System Total Accepted Offer Volume will be determined as follows:

$$TQAO_j = \sum_i \sum^n QAO^n_{ij}$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over all Bid-Offer Pair Numbers for the BM Unit.

- 4.4.2 In respect of each Settlement Period, the System Total Accepted Bid Volume will be determined as follows:

$$TQAB_j = \sum_i \sum^n QAB^n_{ij}$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over all Bid-Offer Pair Numbers for the BM Unit.

- 4.4.2A In respect of each Settlement Period, some of the accepted Bids and accepted Offers may be defined as De Minimis Accepted Bids and De Minimis Accepted Offers respectively in accordance with the provisions in Annex T-1, and all such De Minimis Accepted Bids and De Minimis Accepted Offers shall be disregarded for the purposes of the calculation of energy imbalance prices.

- 4.4.2B In respect of each Settlement Period, the System Total Un-Priced Accepted Offer Volume will be determined as follows:

$$TQUAO_j = \sum_i \sum^n QAO^n_{ij} - \sum_i \sum^n QAPO^n_{ij}$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over all Bid-Offer Pair Numbers for the BM Unit.

- 4.4.2C In respect of each Settlement Period, the System Total Un-Priced Accepted Bid Volume will be determined as follows:

$$TQUAB_j = \sum_i \sum^n QAB^n_{ij} - \sum_i \sum^n QAPB^n_{ij}$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over all Bid-Offer Pair Numbers for the BM Unit.

4.4.3 In respect of each Settlement Period, some of the accepted Bids and accepted Offers may be defined as Arbitrage Accepted Bids and Arbitrage Accepted Offers respectively in accordance with the provisions in Annex T-1, and all such Arbitrage Accepted Bids and Arbitrage Accepted Offers shall be disregarded for the purposes of the calculation of energy imbalance prices.

4.4.4 In respect of each Settlement Period:

- (a) some or all of the accepted Bids and accepted Offers may be defined as NIV Tagged Bids and NIV Tagged Offers respectively in accordance with the provisions in Annex T-1;
- (b) some or all of the Buy Price Volume Adjustment (Energy) (EBVA) and Sell Price Volume Adjustment (Energy) (ESVA) may be defined as NIV Tagged EBVA and NIV Tagged ESVA respectively in accordance with the provisions in Annex T-1;
- (c) some or all of the Buy Price Volume Adjustment (System) (SBVA) and Sell Price Volume Adjustment (System) (SSVA) may be defined as NIV Tagged SBVA and NIV Tagged SSVA respectively in accordance with the provisions in Annex T-1;
- (d) some or all of the System Total Un-priced Bid Volume and System Total Un-priced Offer Volume may be defined as NIV Tagged System Total Un-priced Bid Volume and NIV Tagged System Total Un-priced Offer Volume respectively in accordance with the provisions in Annex T-1.

4.4.4A In respect of each Settlement Period, the Net Imbalance Volume will be determined as follows:

$$NIV_j = \{\sum_i \sum^n QAPO_{ij}^n + EBVA_j + SBVA_j + TQUAO_j\} - \{\sum_i \sum^n (-QAPB_{ij}^n) + (-ESVA_j) + (-SSVA_j) + (-TQUAB_j)\}$$

where \sum_i is the sum over all BM Units and \sum^n is either the sum over all Accepted Offers that are not De Minimis Accepted Offers and not Arbitrage Accepted Offers, or the sum over all Accepted Bids that are not De Minimis Accepted Bids and not Arbitrage Accepted Bids, as the case may be.

4.4.4B Without prejudice to paragraph 1.5A.4(b) and 1.5A.6(b), if in respect of a Settlement Period j and a Market Index Data Provider s either:

- (a) the Individual Liquidity Threshold exceeds the Market Index Volume (QXP_{sj});
or
- (b) the Market Index Data Provider fails for whatever reason to submit the Market Index Data in time such that it can be taken into account in the relevant Settlement Run,

the Market Index Volume (QXP_{sj}) and the Market Index Price (PXP_{sj}) for that Market Index Data Provider shall be deemed to be zero.

4.4.5 In respect of each Settlement Period:

- (a) if the Net Imbalance Volume is not equal to zero, and is a positive number, and $\{\Sigma_i \Sigma^n \{QAPO_{ij}^n * TLM_{ij}\} + UEBVA_j\}$ is not equal to zero, then the System Buy Price will be determined as follows:

$$SBP_j = \{ \{ \Sigma_i \Sigma^n \{ QAPO_{ij}^n * PO_{ij}^n * TLM_{ij} \} + UEBCA_j \} / \{ \Sigma_i \Sigma^n \{ QAPO_{ij}^n * TLM_{ij} \} + UEBVA_j \} \} + \{ BPA_j \}$$

where Σ_i represents the sum over all BM Units and Σ^n represents the sum over those accepted Offers that are not De Minimis Accepted Offers and not Arbitrage Accepted Offers and not NIV Tagged Offers;

- (b) if the Net Imbalance Volume is equal to zero, or is a negative number, and / or $\{\Sigma_i \Sigma^n \{QAPO_{ij}^n * TLM_{ij}\} + UEBVA_j\}$ is equal to zero, then the System Buy Price will (subject to paragraph 4.4.6A) be determined as follows:

$$SBP_j = \Sigma_s \{ PXP_{sj} * QXP_{sj} \} / \Sigma_s \{ QXP_{sj} \}$$

where Σ_s represents the sum over all Market Index Data Providers;

provided that, if the Net Imbalance Volume is a negative number and SSP_j as determined in accordance with paragraph 4.4.6(a) would exceed SBP_j as determined in this paragraph (b), then SBP_j shall instead be equal to SSP_j as determined in accordance with paragraph 4.4.6(a).

4.4.6 In respect of each Settlement Period:

- (a) if the Net Imbalance Volume is not equal to zero, and is a negative number, and $\{\Sigma_i \Sigma^n \{QAPB_{ij}^n * TLM_{ij}\} + UESVA_j\}$ is not equal to zero, then the System Sell Price will be determined as follows:

$$SSP_j = \{ \{ \Sigma_i \Sigma^n \{ QAPB_{ij}^n * PB_{ij}^n * TLM_{ij} \} + UESCA_j \} / \{ \Sigma_i \Sigma^n \{ QAPB_{ij}^n * TLM_{ij} \} + UESVA_j \} \} + \{ SPA_j \}$$

where Σ_i represents the sum over all BM Units and Σ^n represents the sum over those accepted Bids that are not De Minimis Accepted Bids and not Arbitrage Accepted Bids and not NIV Tagged Bids;

- (b) if the Net Imbalance Volume is equal to zero, or is a positive number, and / or $\{\Sigma_i \Sigma^n \{QAPB_{ij}^n * TLM_{ij}\} + UESVA_j\}$ is equal to zero, then the System Sell Price will (subject to paragraph 4.4.6A) be determined as follows:

$$SSP_j = \Sigma_s \{ PXP_{sj} * QXP_{sj} \} / \Sigma_s \{ QXP_{sj} \}$$

where Σ_s represents the sum over all Market Index Data Providers;

provided that, if the Net Imbalance Volume is a positive number and SSP_j as so determined would exceed SBP_j as determined in accordance with paragraph 4.4.5(a), then SSP_j shall instead be equal to SBP_j as determined in accordance with paragraph 4.4.5(a).

4.4.6A Without prejudice to paragraph 1.5A.4(b) and 1.5A.6(b), if for whatever reason (including the submission or deemed submission of zero values or the absence of Market Index Data) in respect of a Settlement Period:

$$\sum_s QXP_{sj} = 0$$

where \sum_s represents the sum over all Market Index Data Providers,

then (notwithstanding paragraphs 4.4.5(b) and 4.4.6(b)):

- (a) if the Net Imbalance Volume is a positive number, and $\{\sum_i \sum^n \{QAPO_{ij}^n * TLM_{ij}\} + UEBVA_j\}$ is not equal to zero, SSP_j shall be equal to SBP_j as determined in accordance with paragraph 4.4.5(a);
- (b) if the Net Imbalance Volume is a positive number, and $\{\sum_i \sum^n \{QAPO_{ij}^n * TLM_{ij}\} + UEBVA_j\}$ is equal to zero, each SBP_j and SSP_j shall be zero;
- (c) if the Net Imbalance Volume is a negative number, and $\{\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + UESVA_j\}$ is not equal to zero, SBP_j shall be equal to SSP_j as determined in accordance with paragraph 4.4.6(a);
- (d) if the Net Imbalance Volume is a negative number, and $\{\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + UESVA_j\}$ is equal to zero, each SBP_j and SSP_j shall be zero; and
- (e) if the Net Imbalance Volume is zero, each of SBP_j and SSP_j shall be zero.

4.4.7 In respect of each Settlement Period, the Total Accepted Priced Offer Volume will be determined as follows:

$$TQPAO_j = \sum_i \sum^n QAPO_{ij}^n$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over those accepted Offers that are not De Minimis Accepted Offers and not Arbitrage Accepted Offers and not NIV Tagged Offers.

4.4.8 In respect of each Settlement Period, the Total Accepted Priced Bid Volume will be determined as follows:

$$TQPAB_j = \sum_i \sum^n QAPB_{ij}^n$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over those accepted Bids that are not De Minimis Accepted Bids and not Arbitrage Accepted Bids and not NIV Tagged Bids.

4.4.9 In respect of each Settlement Period, the Total Arbitrage Volume will be determined as follows:

$$TAQ_j = \sum_i (\sum^{n'} QAPB_{ij}^{n'} - \sum^{n*} QAPO_{ij}^{n*}) / 2$$

where \sum_i represents the sum over all BM Units and $\sum^{n'}$ represents the sum over those accepted Bids that are Arbitrage Accepted Bids and \sum^{n*} represents the sum over those accepted Offers that are Arbitrage Accepted Offers.

- 4.4.10 In respect of each Settlement Period, the Total NIV Tagged Volume will be determined as follows:

$$TCQ_j = \{ \{ (\sum_i \sum^{n'} QAPB_{ij}^{n'}) + TTQUAB_j + TESVA_j + TSSVA_j \} - \{ (\sum_i \sum^{n*} QAPO_{ij}^{n*}) + TTQUAO_j + TEBVA_j + TSBVA_j \} \} / 2$$

where \sum_i represents the sum over all BM Units and $\sum^{n'}$ represents the sum over those accepted Bids which are NIV Tagged Bids and \sum^{n*} represents the sum over those accepted Offers which are NIV Tagged Offers.

4.5 Determination of Credited Energy Volumes (QCE_{iaj}) for each Energy Account

- 4.5.1 In respect of each Settlement Period and each Energy Account, the Credited Energy Volume for each BM Unit to be allocated to the corresponding Energy Account of the Subsidiary Party and of the Lead Party will be determined as follows:

- (a) in the case of the corresponding Energy Account of each Subsidiary Party:

$$QCE_{iaj} = \{ (QM_{ij} - QBS_{ij}) * (QMPR_{iaj}/100) + QMFR_{iaj} \} * TLM_{ij}$$

and values of QCE_{iaj} are then rounded towards zero to the nearest kWh;

- (b) in the case of the corresponding Energy Account of the Lead Party:

$$QCE_{iaj} = (QM_{ij} * TLM_{ij}) - \sum_a QCE_{iaj}$$

where \sum_a represents the sum over all Energy Accounts for Subsidiary Parties of the Lead Party (not including Energy Accounts for the Lead Party itself).

4.6 Determination of Energy Imbalance (QAEI_{aj}) for each Energy Account

- 4.6.1 In respect of each Settlement Period, for each Energy Account, the Account Credited Energy Volume will be determined as follows:

$$QACE_{aj} = \sum_i QCE_{iaj}$$

where \sum_i represents the sum over all BM Units.

- 4.6.2 In respect of each Settlement Period, for each Energy Account, the Account Period Balancing Services Volume will be determined as follows:

$$QABS_{aj} = \sum_i QBS_{ij} * TLM_{ij}$$

where \sum_i represents the sum over all BM Units for which such Energy Account is the corresponding Energy Account of the Lead Party.

- 4.6.3 In respect of each Settlement Period, for each Energy Account, the Account Energy Imbalance Volume will be determined as follows:

$$QAEI_{aj} = QACE_{aj} - QABS_{aj} - QABC_{aj}$$

- 4.6.4 In respect of each Settlement Period, the Total System Energy Imbalance Volume will be determined as follows:

$$TQEI_j = \sum_a QAEI_{aj}$$

where \sum_a represents the sum over all Energy Accounts other than the TC (Non-IEA) Energy Accounts held by the Transmission Company.

- 4.6.5 In respect of each Settlement Period, the Total Period Applicable Balancing Services Volume will be determined as follows:

$$TQAS_j = \sum_i QAS_{ij}$$

where \sum_i represents the sum over all BM Units.

4.7 Determination of Energy Imbalance Cashflows (CAEI_{aj} and TCEI_j)

- 4.7.1 In respect of each Settlement Period, the Account Energy Imbalance Cashflow for each Energy Account, other than the TC (Non-IEA) Energy Accounts held by the Transmission Company, will be determined as follows:

$$\text{if } QAEI_{aj} > 0 \text{ then } CAEI_{aj} = -QAEI_{aj} * SSP_j$$

$$\text{otherwise } CAEI_{aj} = -QAEI_{aj} * SBP_j$$

In respect of each Settlement Period, the Account Energy Imbalance Cashflow for each Energy Account held by the Transmission Company will be determined as follows:

$$CAEI_{aj} = 0$$

- 4.7.2 The Total System Energy Imbalance Cashflow will be determined as follows:

$$TCEI_j = \sum_a CAEI_{aj}$$

where \sum_a represents the sum over all Energy Accounts.

- 4.7.3 In respect of each Settlement Day, for each Party p, the Daily Party Energy Imbalance Cashflow shall be determined as:

$$CAEI_p = \sum_j \sum_{a \in p} CAEI_{aj}$$

where \sum_j represents the sum over all Settlement Periods and $\sum_{a \in p}$ represents the sum over the Energy Accounts of Party p.

4.8 Non-Delivery Rule and Calculations

- 4.8.1 In respect of each Settlement Period, for each BM Unit, the Period BM Unit Non-Delivered Offer Volume will be determined as follows:

$$QNDO_{ij} = \text{Min}\{\text{Max}\{QME_{ij} - QM_{ij}, 0\}, \sum^n QAO^n_{ij}\}$$

where \sum^n represents the sum over all Bid-Offer Pair Numbers for the Accepted Offer Volumes for the BM Unit.

- 4.8.2 In respect of each Settlement Period, for each BM Unit, the Period BM Unit Non-Delivered Bid Volume will be determined as follows:

$$QNDB_{ij} = \text{Max}\{\text{Min}\{QME_{ij} - QM_{ij}, 0\}, \sum^n QAB^n_{ij}\}$$

where \sum^n represents the sum over all Bid-Offer Pair Numbers for the Accepted Bid Volumes for the BM Unit.

4.8.3 In respect of each Settlement Period, for each BM Unit, if the Period BM Non-Delivered Offer Volume is greater than zero then to determine values of Offer Non-Delivery Volume ($QNDO_{ij}^n$), the Period BM Unit Non-Delivered Offer Volume will be apportioned across accepted Offers, in the following way.

4.8.4 In respect of each Settlement Period, the set of all accepted Offers will be ranked in order of decreasing price. The accepted Offer with the highest price will be allocated Non-Delivery Order Number 1, the next highest priced accepted Offer will be allocated Non-Delivery Order Number 2 and so on until all accepted Offers for the Settlement Period have been allocated a Non-Delivery Order Number. The set of accepted Offers

$\{QAO_{ij}^{n1}, QAO_{ij}^{n2}, \dots, QAO_{ij}^{nu}\}$ is then a ranked set of accepted Offers.

4.8.5 The Offer Non-Delivery Volume will be allocated to the first accepted Offer in the list first, then, once the first accepted Offer has been wholly accepted, to the second accepted Offer and so on until the Period BM Unit Non-Delivered Offer Volume is fully apportioned.

4.8.6 Then the Offer Non-Delivery Volume for accepted Offer n, is:

$$QNDO_{ij}^n = \text{Min}(QAO_{ij}^{nu}, RQNDO_{ij}^{u-1})$$

where $RQNDO_{ij}^{u-1}$ is the Remaining Period BM Unit Non-Delivered Offer Volume determined as:

$$RQNDO_{ij}^u = RQNDO_{ij}^{u-1} - QNDO_{ij}^{nu-1}$$

$$\text{and } RQNDO_{ij}^0 = QNDO_{ij}$$

$$\text{and } QNDO_{ij}^{n0} = 0$$

4.8.7 In respect of each Settlement Period, for each BM Unit, if the Period BM Non-Delivered Bid Volume is less than zero then to determine values of Bid Non-Delivery Volume ($QNDB_{ij}^n$), the Period BM Unit Non-Delivered Bid Volume will be apportioned across accepted Bids, in the following way.

4.8.8 In respect of each Settlement Period, the set of all accepted Bids will be ranked in order of increasing price. The accepted Bid with the lowest price is allocated Non-Delivery Order Number 1, the next lowest priced accepted Bid is allocated Non-Delivery Order Number 2 and so on until all accepted Bids for the Settlement Period have been allocated a Non-Delivery Order Number. The set of accepted Bids $\{QAB_{ij}^{n1}, QAB_{ij}^{n2}, \dots, QAB_{ij}^{nu}\}$ is then a ranked set of accepted Bids.

4.8.9 The Bid Non-Delivery Volume will be allocated to the first accepted Bid in the list first, then, once the first accepted Bid has been wholly accepted, to the second accepted Bid and so on until the Period BM Unit Non-Delivered Bid Volume is fully apportioned.

4.8.10 Then the Bid Non-Delivery Volume for accepted Bid n, is:

$$QNDB_{ij}^n = \text{Max}(QAB_{ij}^{nu}, RQNDB_{ij}^{u-1})$$

where $RQNDB_{ij}^{u-1}$ is the Remaining Period BM Unit Non-Delivered Bid Volume determined as:

$$RQNDB_{ij}^u = RQNDB_{ij}^{u-1} - QNDB_{ij}^{nu-1}$$

$$\text{and } RQNDB_{ij}^0 = QNDB_{ij}$$

$$\text{and } QNDB_{ij}^{n0} = 0$$

- 4.8.11 In respect of each Settlement Period, for each BM Unit, for each accepted Offer, the Non-Delivered Offer Charge will be determined as follows:

$$CNDO_{ij}^n = QNDO_{ij}^n * \text{Max}\{(PO_{ij}^n - SBP_j), 0\} * TLM_{ij}$$

- 4.8.12 In respect of each Settlement Period, for each BM Unit, for each accepted Bid, the Non-Delivered Bid Charge will be determined as follows:

$$CNDB_{ij}^n = QNDB_{ij}^n * \text{Min}\{(PB_{ij}^n - SSP_j), 0\} * TLM_{ij}$$

- 4.8.13 In respect of each Settlement Period, for each BM Unit, the BM Unit Period Non-Delivery Charge will be determined as follows:

$$CND_{ij} = \sum^n (CNDO_{ij}^n + CNDB_{ij}^n)$$

where \sum^n represents the sum over all Bid-Offer Pair Numbers for the BM Unit.

- 4.8.14 In respect of each Settlement Period, the Total System Non-Delivery Charge will be determined as the sum of all BM Unit Period Non-Delivery Charges for BM Units as follows:

$$TCND_j = \sum_i CND_{ij}$$

where \sum_i represents the sum over all BM Units.

- 4.8.15 In respect of each Settlement Day, for each Party p, the Daily Party Non-Delivery Charge shall be determined as:

$$CND_p = \sum_j \sum_{i \in p} CND_{ij}$$

where \sum_j represents the sum over all Settlement Periods and $\sum_{i \in p}$ represents the sum over all BM Units for which Party p is the Lead Party.

4.9 Determination of System Operator BM Cashflow (CSOBM_j)

- 4.9.1 In respect of each Settlement Period, the System Operator BM Cashflow will be determined as follows:

$$CSOBM_j = TCBM_j - TCND_j$$

- 4.9.2 In respect of each Settlement Day, the Daily System Operator BM Cashflow will be determined as follows:

$$CSOBM = \sum_j CSOBM_j$$

where \sum_j represents the sum over all Settlement Periods.

4.10 Determination of Residual Cashflow Allocations

- 4.10.1 In respect of each Settlement Period, the Total System Residual Cashflow will be determined as follows:

$$TRC_j = TCII_j + CSOBM_j + TCND_j - TCBM_j + TCEI_j$$

- 4.10.2 In respect of each Settlement Period, for each Energy Account, other than the TC (Non-IEA) Energy Accounts held by the Transmission Company, the Residual Cashflow Reallocation Proportion will be determined as follows:

$$RCRP_{aj} = \{ \Sigma_i^+ (QCE_{iaj}) + \Sigma_i^- (-QCE_{iaj}) \} / \{ \Sigma_a \{ \Sigma_i^+ (QCE_{iaj}) + \Sigma_i^- (-QCE_{iaj}) \} \}$$

where Σ_i^+ is, for each Energy Account a in Settlement Period j, the sum over all BM Units i that are in delivering Trading Units, and

Σ_i^- is, for each Energy Account a in Settlement Period j, the sum over all BM Units i that are in offtaking Trading Units, and

Σ_a represents the sum over all Energy Accounts a, other than the TC (Non-IEA) Energy Accounts held by the Transmission Company.

In respect of each Settlement Period, for each TC (Non-IEA) Energy Account held by the Transmission Company, the Residual Cashflow Reallocation Proportion will be determined as follows:

$$RCRP_{aj} = 0$$

- 4.10.3 In respect of each Settlement Period, for each Energy Account, the Residual Cashflow Reallocation Cashflow will be determined as follows:

$$RCRC_{aj} = RCRP_{aj} * TRC_j$$

- 4.10.4 In respect of each Settlement Day, for each Party p, the Daily Party Residual Settlement Cashflow shall be determined as:

$$RCRC_p = \Sigma_j \Sigma_{a \in p} RCRC_{aj}$$

where Σ_j represents the sum over all Settlement Periods and $\Sigma_{a \in p}$ represents the sum over the Energy Accounts of Party p.

5. SETTLEMENT

5.1 Responsibility of SAA

- 5.1.1 The SAA shall be responsible for the determination of Trading Charges and shall make all such intermediate and other calculations and determinations as are required to do so in accordance with paragraphs 2, 3 and 4 and to enable the SAA to comply with its reporting requirements under Section V.

5.2 Requirement to carry out Settlement Runs

- 5.2.1 In relation to each Settlement Day, the SAA shall carry out:

- (a) no later than the relevant dates set out in the Settlement Calendar (subject to paragraph 1.4),
 - (i) an Interim Information Settlement Run;
 - (ii) an Initial Settlement Run;
 - (iii) four Timetabled Reconciliation Settlement Runs;
 - (b) any Post-Final Settlement Run required by the Panel pursuant to Section U2.
- 5.2.2 In carrying out any Interim Information Settlement Run, it is recognised that the SAA shall not have received any data for the relevant Settlement Day from the SVAA in relation to Supplier Volume Allocation.
- 5.2.3 In carrying out any Reconciliation Settlement Run, the SAA shall:
- (a) use data submitted by the CDCA and SVAA pursuant to the corresponding Reconciliation Volume Allocation Runs;
 - (b) make any adjustment or revision to any data submitted by the Transmission Company which is to be made following the resolution of any Trading Query or Trading Dispute, and use such adjusted or revised data;
 - (c) use any adjusted or revised data submitted to it for the relevant Settlement Period by the CRA, the CDCA, the ECVAA, the Transmission Company, any Interconnector Administrator and any Market Index Data Provider;
 - (d) should the Transmission Company submit any revised Balancing Services Adjustment Data, use such revised data.
- 5.3 Submission of Settlement data**
- 5.3.1 In relation to each Settlement Day, following each Settlement Run, the SAA shall provide to the FAA the data and information specified in paragraphs 5.3.2 to 5.3.4 on the Notification Date (subject to paragraph 1.4):
- (a) specified in the Payment Calendar, in the case of the Initial Settlement Run or a Timetabled Reconciliation Settlement Run;
 - (b) determined pursuant to Section U2, in the case of a Post-Final Settlement Run.
- 5.3.2 The following information is to be submitted in relation to the Settlement Run:
- (a) the Settlement Day;
 - (b) whether the Settlement Run is an Initial Settlement Run, Timetabled Reconciliation Settlement Run or Post-Final Settlement Run.
- 5.3.3 The following information is to be submitted in relation to each Trading Party:
- (a) the identity of the Trading Party;
 - (b) the amount (shown as a debit or a credit in accordance with the applicable rules and conventions established in paragraph 1.2) for the Settlement Day, in respect of each of the following Trading Charges separately:

- (i) Daily Party BM Unit Cashflow;
 - (ii) Daily Party Non-Delivery Charge;
 - (iii) Daily Party Energy Imbalance Cashflow;
 - (iv) Daily Party Information Imbalance Charge;
 - (v) Daily Party Residual Settlement Cashflow; and
- (c) the net credit or debit amount for the Settlement Day for all Trading Charges under paragraph (b), determined by the SAA for that Trading Party applying the rules and conventions established in paragraph 1.2.

5.3.4 In relation to the Transmission Company, the information to be submitted is the credit or debit amount (in accordance with the applicable rules and conventions in paragraph 1.2), for the Settlement Day, for the Daily System Operator BM Cashflow.

5.3.5 In relation to each Settlement Day, following the Interim Information Settlement Run, the SAA shall provide to the ECVAA the data and information specified in paragraphs 5.3.2 and 5.3.3, relating to each Interim Information Settlement Run, on the day that the Settlement Calendar specifies the Interim Information Settlement Run for the Settlement Day is to take place (subject to paragraph 1.4).

5.4 Failure of SAA's systems, etc

5.4.1 This paragraph 5.4 applies if (other than in the circumstances described in paragraph 1.4.5) the SAA is unable for any reason:

- (a) to carry out any Settlement Run (not including an Interim Information Settlement Run); or
- (b) to submit to the FAA data and information in accordance with paragraph 5.3

and as a result the data and information referred to in paragraph 5.3 in relation to that Settlement Run has not been submitted to and validated (in accordance with Section N6.2) by the FAA by the 20th day after the Notification Date.

5.4.2 Where this paragraph 5.4 applies, the Panel shall estimate:

- (a) for each Party:
 - (i) the amounts of the Trading Charges for the relevant Settlement Day; and
 - (ii) subject as follows, for each Settlement Period, the amounts which (in accordance with paragraph 4) are summed to establish Trading Charges for a Settlement Day;

provided that paragraph (ii) shall not apply to the extent that, in the Panel's opinion (in any particular circumstances), it is not reasonably practicable for the Panel to make or obtain estimates under that paragraph, or to do so in a way which is more specific and less approximate than the basis on which the estimate in paragraph (a) is otherwise to be made;

- (b) the amount of the System Buy Price and the System Sell Price for each Settlement Period in the relevant Settlement Day.
- 5.4.3 The Panel's estimate shall be made on such basis and with such approximation as the Panel considers appropriate, having regard to all the circumstances and to the fact that any Timetabled Reconciliation Settlement Run remains to be carried out or (as the case may be) any Settlement Run has already been carried out.
- 5.4.4 Each BSC Agent and each Party shall cooperate with the Panel to the extent reasonably requested to enable the Panel to make the estimates under paragraph 5.4.2.
- 5.4.5 BSCCo shall submit the amounts estimated by the Panel under paragraph 5.4.2(a):
 - (a) to the FAA;
 - (b) to the SAA, for information;and shall use the amounts estimated by the Panel under paragraph 5.4.2(b) for publication under Section V4.2.6.
- 5.4.6 The data estimated by the Panel shall be binding on all Parties (but without prejudice to any subsequent Reconciliation Settlement Run).

ANNEX T-1: CALCULATIONS

1. Interpretation

- 1.1 For the purposes of this Annex T-1, and paragraph 4.4, in relation to a BM Unit and Settlement Period, an "**accepted Offer**" means the Period BM Unit Total Priced Accepted Offer Volume ($QAPO_{ij}^n$), and an "**accepted Bid**" means the Period BM Unit Total Priced Accepted Bid Volume ($QAPB_{ij}^n$) but excluding Offers and Bids where the value of Period BM Unit Total Priced Accepted Offer Volume or Period BM Unit Total Priced Accepted Bid Volume (as the case may be) is zero.
- 1.2 For the purposes of any other provision of the Code, in relation to a BM Unit and Settlement Period, an "**accepted Offer**" means the Period BM Unit Total Accepted Offer Volume (QAO_{ij}^n), and an "**accepted Bid**" means the Period BM Unit Total Accepted Bid Volume (QAB_{ij}^n) but excluding Offers and Bids where the value of Period BM Unit Total Accepted Offer Volume or Period BM Unit Total Accepted Bid Volume (as the case may be) is zero.

1A De Minimis Volumes

- 1A.1 In respect of each Settlement Period, De Minimis Accepted Offers and De Minimis Accepted Bids will be defined in the following way.
- (a) All accepted Bids for which $|QAPB_{ij}^n| < DMAT_d$ shall be tagged as De Minimis Accepted Bids.
 - (b) All accepted Offers for which $QAPO_{ij}^n < DMAT_d$ shall be tagged as De Minimis Accepted Offers.
- 1A.2 All accepted Bids and accepted Offers which are not De Minimis Accepted Bids and De Minimis Accepted Offers will be defined as Non-De Minimis Bids and Non-De Minimis Offers respectively.

2. Arbitrage

- 2.1 In respect of each Settlement Period, Arbitrage Accepted Offers and Arbitrage Accepted Bids will be defined in the following way.
- 2.2 If, for the highest priced accepted non-De Minimis Bid, $QAPB_{ij}^g$ (if any) which is not an Arbitrage Accepted Bid, there exists any accepted non-De Minimis Offer which is not an Arbitrage Accepted Offer $QAPO_{ij}^n$ for which it is true that $PO_{ij}^n \leq PB_{ij}^g$, then the following procedure will be carried out:
- (a) All accepted Non-De Minimis Offers for which $PO_{ij}^n \leq PB_{ij}^g$ will be ranked in price order, cheapest first.
 - (b) The set of accepted Non-De Minimis Offers $\{QAPO_{ij}^{n_1}, QAPO_{ij}^{n_2}, \dots, QAPO_{ij}^{n_w}\}$ is then a ranked set of accepted Offers for all of which it is true that $PO_{ij}^{n_w} \leq PB_{ij}^g$.
 - (c) Then for all v such that

$$\sum^v QAPO_{ij}^{n_w} \leq -QAPB_{ij}^g$$

where \sum^v is the sum over all ranked accepted Non-De Minimis Offers up to v,

the $QAPO^{n_v}_{ij}$ will be defined as Arbitrage Accepted Offers and the fraction ϕ of $QAPB^g_{ij}$ which is equal to $\sum^v(-QAPO^{n_v}_{ij})$ will be defined as an Arbitrage Accepted Bid (this fraction may be one (1)).

(d) If:

$$\sum^v QAPO^{n_v}_{ij} < -QAPB^g_{ij}$$

where \sum^v is the sum over all ranked accepted Non-De Minimis Offers up to v,

then, if a ranked accepted Non-De Minimis Offer, v+1 exists, the fraction γ of $QAPO^{n_{v+1}}_{ij}$ which satisfies

$$\sum^p QAPO^{n_v}_{ij} + \gamma * QAPO^{n_{v+1}}_{ij} = -QAPB^g_{ij}$$

will also be defined as an Arbitrage Accepted Offer and $QAPB^g_{ij}$ will be defined as an Arbitrage Accepted Bid. All accepted Bids and accepted Offers which are not Arbitrage Accepted Bids and Arbitrage Accepted Offers will be defined as Non-arbitrage Bids and Non-arbitrage Offers respectively.

2.3 The process in paragraphs 2.1 and 2.2 will then be repeated for the highest priced accepted Non-De Minimis Bid (if any) that remains a Non-arbitrage Bid.

2.4 If, for the purposes of carrying out the procedure in paragraphs 2.1 and 2.2:

- (a) there are two or more accepted Non-De Minimis Bids that are Non-arbitrage Bids, that have the same highest Bid Price, or
- (b) there are two or more ranked accepted Non-De Minimis Offers that have the same Offer Price

then one of the accepted Bids or (as the case may be) ranked accepted Offers will be selected at random.

2.5 If the completed application of paragraphs 2.1 to 2.4 inclusive (the 'initial calculation') would result in there being any accepted Non-De Minimis Bid or ranked accepted Non-De Minimis Offer which:

- (1) is not an Arbitrage Accepted Bid or (as the case may be) Arbitrage Accepted Offer, but
- (2) has the same price (other than merely by virtue of being a fraction $(1 - \gamma)$ or $(1 - \phi)$ pursuant to the initial calculation) as an accepted Non-De Minimis Bid which is an Arbitrage Accepted Bid or (as the case may be) ranked accepted Non-De Minimis Offer which is an Arbitrage Accepted Offer,

then:

- (i) all such accepted Non-De Minimis Bids $QAPB^{n_r}_{ij}$ or ranked accepted Non-De Minimis Offers $QAPO^{n_r}_{ij}$ (whether or not Arbitrage Accepted Bids or Arbitrage Accepted Offers on the basis of the initial calculation) which have the same price are "threshold Bids" or "threshold Offers";
- (ii) no threshold Bid or threshold Offer shall be defined as an Arbitrage Accepted Bid or Arbitrage Accepted Offer pursuant to the relevant provision, but instead the fraction δ of each threshold Bid $QAPB^{n_r}_{ij}$ or threshold Offer $QAPO^{n_r}_{ij}$ which satisfies the following shall be defined as a Arbitrage Accepted Bid or (as the case may be) Arbitrage Accepted Offer:

$$\delta * \sum^{n_r} QAPB^{n_r}_{ij} = \sum^{n_{r'}} QAPB^{n_{r'}}_{ij}$$

or (as the case may be)

$$\delta * \sum^{n_r} QAPO^{n_r}_{ij} = \sum^{n_{r'}} QAPO^{n_{r'}}_{ij}$$

where

\sum^{n_r} is the sum over all threshold Bids or (as the case may be) threshold Offers, and

$\sum^{n_{r'}}$ is the sum over all threshold Bids or (as the case may be) threshold Offers (including a fraction γ or ϕ) which, on the basis of the initial calculation would have been defined as Arbitrage Accepted Bids or Arbitrage Accepted Offers.

3 NIV Tagging

3.1 In respect of each Settlement Period, NIV Tagged Offers, NIV Tagged Bids, NIV Tagged EBVA, NIV Tagged SBVA, NIV Tagged ESVA, NIV Tagged SSVA, NIV Tagged System Total Un-priced Offer Volume and NIV Tagged System Total Un-priced Bid Volume will be defined in the following way:

- (a) If:

$$\{\{\sum^{n'} (-QAPB^{n'}_{ij})\} + (-ESVA_j) + (-SSVA_j) + (-TQUAB_j)\} = 0$$

where $\sum^{n'}$ is the sum over those accepted Bids that are both Non-De Minimis Bids and Non-arbitrage Bids; or

$$\{\{\sum^{n^*} QAPO^{n^*}_{ij}\} + EBVA_j + SBVA_j + TQUAO_j\} = 0$$

where \sum^{n^*} is the sum over those accepted Offers that are both Non-De Minimis Offers and Non-arbitrage Offers:

then no Bids or Offers or ESVA volume or SSVA volume or EBVA volume or SBVA volume or System Total Un-priced Offer Volume or System Total Un-priced Bid Volume will be NIV Tagged.

- (b) Otherwise, the following procedure will be carried out. The set of all accepted Bids, which are neither De Minimis Bids nor Arbitrage Accepted Bids, will be ranked in price order, cheapest first (where the cheapest is allocated a n' value of 1, the next cheapest a n' value of 2 and so on). In any case where such Bids have the same price as each other, the ordering of such Bids will be random, subject to paragraph (g). The set of Non-De Minimis and Non-arbitrage Bids $\{QAPB^{n'_1}_{ij}, QAPB^{n'_2}_{ij}, \dots, QAPB^{n'_w}_{ij}\}$ is then a set of "**Ranked Priced Bids**".

The Sell Price Volume Adjustment (Energy) ($ESVA_j$) will be added into the set of Ranked Priced Bids according to the Sell Price Cost Adjustment (Energy) ($ESCA_j$) (converted to a price in £/MWh, i.e. $ESCA_j / ESVA_j$). The volume will, for the purposes of the NIV calculation only, be assigned a n' value and the n' values of the Ranked Priced Bids will be adjusted accordingly. The set of Ranked Priced Bids including the Sell Price Volume Adjustment (Energy) ($ESVA_j$) will then be a set of "**Ranked Bids**".

Where the price of the Sell Price Volume Adjustment (Energy) is the same as any other Ranked Priced Bid, then the Sell Price Volume Adjustment (Energy) volume will be given the highest n' value of the Bid(s) with the same price.

The System Total Un-priced Bid Volume ($TQUAB_j$) will then be added into the set of Ranked Bids as $n' = 1$ and the n' values of the Ranked Bids will be adjusted accordingly. The volume will, for the purposes of the NIV calculation only, be assigned a n' value.

The Sell Price Volume Adjustment (System) ($SSVA_j$) will then be added into the set of Ranked Bids as $n' = 2$ and the n' values of the Ranked Bids will be adjusted accordingly. The volume will, for the purposes of the NIV calculation only, be assigned a n' value.

This then, for the purposes of the NIV Tagging calculation only, will constitute a set of "**Ranked Bid Volumes**", as follows:

$$(-TQUAB^{n'}_j), (-SSVA^{n'}_j), ((-QAPB^{n'}_{ij} \dots) (-ESVA^{n'}_j))$$

The set of all accepted Offers, which are neither De Minimis Offers nor Arbitrage Accepted Offers will be ranked in price order, most expensive first (where the most expensive is allocated a n^* value of 1, the next most expensive a n^* value of 2 and so on). In any case where such Offers have the same price as each other, the ordering of such Offers will be random, subject to paragraph (g). The set of Non-De Minimis and Non-arbitrage Offers $\{QAPO^{n^*_1}_{ij}, QAPO^{n^*_2}_{ij}, \dots, QAPO^{n^*_x}_{ij}\}$ is then a set of "**Ranked Priced Offers**".

The Buy Price Volume Adjustment (Energy) ($EBVA_j$) will be added into the set of Ranked Priced Offers according to the Buy Price Cost Adjustment (Energy) ($EBCA_j$) (converted to a price in £/MWh, i.e. $EBCA_j / EBVA_j$). The volume will, for the purposes of the NIV calculation only, be assigned a n^* value and the n^* values of the Ranked Priced Offers will be adjusted accordingly. The set of Ranked Priced Offers including the Buy Price Volume Adjustment (Energy) ($EBVA_j$) will then be a set of "**Ranked Offers**".

Where the price of the Buy Price Volume Adjustment (Energy) is the same as any other Ranked Priced Offer, then the Buy Price Volume Adjustment

(Energy) volume will be given the highest n^* value of the Offer(s) with the same price.

The System Total Un-priced Offer Volume (TQUAO_j) will then be added into the set of Ranked Offers as $n^*=1$ and the n^* values of the Ranked Offers will be adjusted accordingly. The volume will, for the purposes of the NIV calculation only, be assigned a n^* value.

The Buy Price Volume Adjustment (System) (SBVA_j) will then be added into the set of Ranked Offers as $n^* = 2$ and the n^* values of the Ranked Offers will be adjusted accordingly. The volume will, for the purposes of the NIV calculation only, be assigned a n^* value.

This then, for the purposes of the NIV Tagging calculation only, will constitute a set of "**Ranked Offer Volumes**", as follows:

$$(TQUAO^{n^*}_j), (SBVA^{n^*}_j), ((QAPO^{n^*}_{ij} \dots) (EBVA^{n^*}_j))$$

(c) If:

$$\{\sum^{n'} (-QAPB^{n'}_{ij}) + (-ESVA^{n'}_j) + (-SSVA^{n'}_j) + (-TQUAB^{n'}_j)\} \leq \{\sum^{n^*} QAPO^{n^*}_{ij} + EBVA^{n^*}_j + SBVA^{n^*}_j + TQUAO^{n^*}_j\}$$

where $\sum^{n'}$ is the sum over the Ranked Priced Bids and \sum^{n^*} is the sum over the Ranked Priced Offers,

then all the Ranked Bid Volumes (for all values of n') will be defined as NIV Tagged Bids, or the NIV Tagged ESVA, or the NIV Tagged SSVA or the NIV Tagged System Total Un-priced Bid Volume (as the case may be).

(d) Since $\{\sum^{n'} (-QAPB^{n'}_{ij}) + (-ESVA^{n'}_j) + (-SSVA^{n'}_j) + (-TQUAB^{n'}_j)\} \leq \{\sum^{n^*} QAPO^{n^*}_{ij} + EBVA^{n^*}_j + SBVA^{n^*}_j + TQUAO^{n^*}_j\}$ there must exist a number e and a number ϕ (which may be a fraction or zero) for which

$$\{\sum^{n'} (-QAPB^{n'}_{ij}), (-ESVA^{n'}_j), (-SSVA^{n'}_j), (-TQUAB^{n'}_j)\} = \{(\sum^{n^* v < e} (QAPO^{n^*v}_{ij}), (EBVA^{n^*v}_j), (SBVA^{n^*v}_j), (TQUAO^{n^*v}_j)) + \phi * ((QAPO^{n^*e}_{ij}), (EBVA^{n^*e}_j), (SBVA^{n^*e}_j), (TQUAO^{n^*e}_j))\}$$

where $\sum^{n'}$ is the sum over all Ranked Bid Volumes and $\sum^{n^* v < e}$ is the sum over those Ranked Offer Volumes for which v is less than e .

Subject to paragraph (g), each Ranked Offer Volume of the Ranked Offer Volumes numbered 1 to $e-1$ for which this is true will be defined as NIV Tagged Offers, or the NIV Tagged EBVA, or the NIV Tagged SBVA, or the NIV Tagged System Total Un-priced Offer Volume (as the case may be). If ϕ is a fraction rather than 0, then the fraction ϕ of the Ranked Offer Volume numbered e will be defined as a NIV Tagged Offer, the NIV Tagged EBVA, or the NIV Tagged SBVA, or the NIV Tagged System Total Un-priced Offer Volume (as the case may be).

For the purposes of the energy imbalance price calculation (Section T 4.4.5 and 4.4.6):

The NIV Untagged EBVA (UEBVA_j) is the portion of Buy Price Volume Adjustment (Energy) (EBVA_j) which is not NIV Tagged EBVA (TEBVA_j) for

the relevant Settlement Period. If none of the Buy Price Volume Adjustment (Energy) (EBVA_j) is NIV Tagged EBVA, the NIV Untagged EBVA shall be equal to the Buy Price Volume Adjustment (Energy) (EBVA_j) (and the NIV Tagged EBVA shall be set to zero). If all of the Buy Price Volume Adjustment (Energy) (EBVA_j) is NIV Tagged EBVA, the NIV Untagged EBVA shall be set to zero.

The NIV Untagged EBCA (UEBCA_j) is then the portion of the Buy Price Cost Adjustment (Energy) associated with the NIV Untagged EBVA for the relevant Settlement Period determined as follows:

$$UEBCA_j = UEBVA_j * (EBCA_j / EBVA_j)$$

For the purposes of reporting:

If none of the Buy Price Volume Adjustment (System) (SBVA_j) for the relevant Settlement Period is NIV Tagged SBVA (TSBVA_j), the value of NIV Tagged SBVA (TSBVA_j) shall be set to zero for that Settlement Period.

If none of the System Total Un-priced Offer Volume for the relevant Settlement Period is NIV Tagged System Total Un-priced Offer Volume (TTQUAO_j), the value of NIV Tagged System Total Un-priced Offer Volume (TTQUAO_j) shall be set to zero for that Settlement Period.

(e) If:

$$\{\sum^{n'} (-QAPB^{n'}_{ij}) + (-ESVA^{n'}_j) + (-SSVA^{n'}_j) + (-TQUAB^{n'}_j)\} > \{\sum^{n*} QAPO^{n*}_{ij} + EBVA^{n*}_j + SBVA^{n*}_j + TQUAO^{n*}_j\}$$

where $\sum^{n'}$ is the sum over the Ranked Priced Bids and \sum^{n*} is the sum over the Ranked Priced Offers,

then all the Ranked Offer Volumes (for all values of n*) will be defined as NIV Tagged Offers, or the NIV Tagged EBVA, or the NIV Tagged SBVA, or the NIV Tagged System Total Un-priced Offer Volume (as the case may be).

(f) Since $\{\sum^{n'} (-QAPB^{n'}_{ij}) + (-ESVA^{n'}_j) + (-SSVA^{n'}_j) + (-TQUAB^{n'}_j)\} > \{\sum^{n*} QAPO^{n*}_{ij} + EBVA^{n*}_j + SBVA^{n*}_j + TQUAO^{n*}_j\}$ there must exist a number e and a number ϕ (which may be a fraction or zero) for which

$$\{\sum^{n*} (QAPO^{n*}_{ij}), (EBVA^{n*}_j), (SBVA^{n*}_j), (TQUAO^{n*}_j)\} = \{(\sum^{n' v < e} (-QAPB^{n'v}_{ij}), (-ESVA^{n'v}_j), (-SSVA^{n'v}_j), (-TQUAB^{n'v}_j)) + \phi * ((-QAPB^{n'e}_{ij}), (-ESVA^{n'e}_j), (-SSVA^{n'e}_j), (-TQUAB^{n'e}_j))\}$$

where \sum^{n*} is the sum over all Ranked Offer Volumes and $\sum^{n' v < e}$ is the sum over those Ranked Bid Volumes for which v is less than e.

Subject to paragraph (g), each Ranked Bid Volume of the Ranked Bid Volumes numbered 1 to e-1 for which this is true will be defined as NIV Tagged Bids, or the NIV Tagged ESVA, or the NIV Tagged SSVA or the NIV Tagged System Total Un-priced Bid Volume (as the case may be). If ϕ is a fraction rather than 0, then the fraction ϕ of the Ranked Bid Volume numbered e will be defined as a NIV Tagged Bid, or the NIV Tagged ESVA, or the NIV Tagged SSVA or the NIV Tagged System Total Un-priced Bid Volume (as the case may be).

For the purposes of the energy imbalance price calculation (Section T 4.4.5 and 4.4.6):

The NIV Untagged ESVA ($UESVA_j$) is the portion of the Sell Price Volume Adjustment (Energy) ($ESVA_j$) which is not NIV Tagged ESVA ($TESVA_j$) for the relevant Settlement Period. If none of the Sell Price Volume Adjustment (Energy) ($ESVA_j$) is NIV Tagged ESVA, the NIV Untagged ESVA shall be equal to the Sell Price Volume Adjustment (Energy) ($ESVA_j$) (and the NIV Tagged ESVA shall be set to zero). If all of the Sell Price Volume Adjustment (Energy) ($ESVA_j$) is NIV Tagged ESVA, the NIV Untagged ESVA shall be set to zero.

The NIV Untagged ESCA ($UESCA_j$) is then the portion of the Sell Price Cost Adjustment (Energy) ($ESCA_j$) associated with the NIV Untagged ESVA for the relevant Settlement Period determined as follows:

$$UESCA_j = UESVA_j * (ESCA_j / ESVA_j)$$

For the purposes of reporting:

If none of the Sell Price Volume Adjustment (System) ($SSVA_j$) for the relevant Settlement Period is NIV Tagged SSVA ($TSSVA_j$), the value of NIV Tagged SBVA ($TSSVA_j$) shall be set to zero for that Settlement Period.

If none of the System Total Un-priced Bid Volume for the relevant Settlement Period is NIV Tagged System Total Un-priced Bid Volume ($TTQUAB_j$), the value of NIV Tagged System Total Un-priced Offer Volume ($TTQUAB_j$) shall be set to zero for that Settlement Period.

(g) However, for each of paragraphs (c), (d), (e) and (f) (each a "relevant provision") separately, if the application of the relevant provision (the "initial calculation") would result in there being any Ranked Bid or Ranked Offer which:

- (1) is not defined as (as the case may be) a NIV Tagged Bid, NIV Tagged Offer, NIV Tagged ESVA or NIV Tagged EBVA, but
- (2) has the same price (other than merely by virtue of being a fraction $(1 - \phi)$ pursuant to the initial calculation) as, in the case of a Ranked Bid, a Ranked Bid which is a NIV Tagged Bid or NIV Tagged ESVA or, in the case of Ranked Offer, a Ranked Offer which is a NIV Tagged Offer or NIV Tagged EBVA,

then:

- (i) all such Ranked Bids $QAPB^{n_r}_{ij}$ or $ESVA^{n_r}_j$ or Ranked Offers $QAPO^{n_r}_{ij}$ or $EBVA^{n_r}_j$ (whether or not NIV Tagged Bids, NIV Tagged ESVA, NIV Tagged Offers or NIV Tagged EBVA on the basis of the initial calculation) which have the same price are "threshold Bids" (in the case of Ranked Bids) or "threshold Offers" (in the case of Ranked Offers);
- (ii) no threshold Bid or threshold Offer shall be defined as a NIV Tagged Bid or NIV Tagged ESVA or NIV Tagged Offer or NIV Tagged EBVA (as the case may be) pursuant to the relevant provision, but

instead the fraction δ of each threshold Bid $QAPB^{n'_r}_{ij}$ or $ESVA^{n'_r}_j$ or threshold Offer $QAPO^{n'_r}_{ij}$ or $EBVA^{n'_r}_j$ which satisfies the following shall be defined as NIV Tagged Bids, NIV Tagged ESVA, NIV Tagged Offers or NIV Tagged EBVA (as the case may be):

$$\delta * (\sum^{n'_r} QAPB^{n'_r}_{ij}, ESVA^{n'_r}_j) = \sum^{n'_r} QAPB^{n'_r}_{ij}, ESVA^{n'_r}_j$$

or (as the case may be)

$$\delta * (\sum^{n'_r} QAPO^{n'_r}_{ij}, EBVA^{n'_r}_j) = \sum^{n'_r} QAPO^{n'_r}_{ij}, EBVA^{n'_r}_j$$

where

$\sum^{n'_r}$ is the sum over all threshold Bids or (as the case may be) threshold Offers, and

$\sum^{n'_r}$ is the sum over all threshold Bids or (as the case may be) threshold Offers (including a fraction ϕ thereof) which, on the basis of the initial calculation would have been defined as NIV Tagged Bids or NIV Tagged ESVA or (as the case may be) NIV Tagged Offers or NIV Tagged EBVA.

SECTION U: PROVISIONS RELATING TO SETTLEMENT

1. GENERAL

1.1 Introduction

1.1.1 This Section U sets out:

- (a) general obligations of Parties and BSC Agents relating to data and information under the Code;
- (b) general provisions relating to Settlement (including the timing and frequency of Settlement).

1.1.2 In this Section U references to Parties do not include BSCCo or the BSC Clearer.

1.2 Obligations of Parties relating to data and information

1.2.1 Without prejudice to any specific provisions of the Code relating to the accuracy and completeness of data, each Party shall ensure that and undertakes that all information and data submitted or otherwise provided by or on behalf of such Party to the Panel, any Panel Committee, BSCCo, the BSC Clearer or any BSC Agent pursuant to any provision of the Code or any Code Subsidiary Document will as far as reasonably possible be accurate and complete in all material respects.

1.2.2 For the avoidance of doubt, paragraph 1.2.1 does not apply in relation to:

- (a) Energy Contract Volume Notifications or Metered Volume Reallocation Notifications (but without prejudice to any other agreement or arrangement between the relevant Contract Trading Parties and/or their ECVNA or MRVNA);
- (b) data submitted to the Transmission Company pursuant to Section Q (but without prejudice to the provisions of the Grid Code).

1.2.3 Without prejudice to any specific requirement of the Code as to changes in data or information, each Party shall:

- (a) keep each of its registrations and registration data (in respect of itself as Party, its Party Agents, Metering Systems, BM Units and all other registrations) up-to-date, by notifying the relevant BSC Agent of any change in any of the details contained in the registration, before or promptly upon any such change occurring (or, in the case of SVA Metering Systems, by taking the steps necessary to change such details in accordance with the relevant provisions of the Master Registration Agreement);
- (b) otherwise take all reasonable steps to ensure that the data and information held or maintained (pursuant to the Code or any Code Subsidiary Document) by BSCCo or any BSC Agent or any SMRA relating to that Party is and continues to be accurate and complete.

1.2.4 Any failure or delay by a Party to register or update any information or data in CRS or CMRS (as required by the Code and in compliance with paragraphs 1.2.1 and 1.2.3), or otherwise to provide or update any information or data which is required to be provided to any person under the Code or any Code Subsidiary Document, shall be without prejudice to and shall not affect or alter in any way such Party's other obligations and liabilities under the Code subject to Section W1.7.1.

1.3 Obligations relating to Settlement

- 1.3.1 If any Party or BSC Agent believes that there has been a non-trivial breach of the rules for Settlement in the Code, such Party shall promptly report the same in writing to the Panel giving details of such breach.
- 1.3.2 Each Party and each BSC Agent shall promptly notify BSCCo and the BSC Agent responsible for such system in writing of any non-trivial or persistent defects in or in the operation of any BSC System of which it is or becomes aware, and will provide such further information as may reasonably be required by BSCCo or such BSC Agent to identify, isolate and correct such defect.

1.4 Information required by the Panel

- 1.4.1 Subject to paragraph 1.4.2, each Party shall provide to the Panel, any Panel Committee and BSCCo all such data and information as the Panel may reasonably require in order to enable the Panel, such Panel Committee or BSCCo properly to carry out its functions and responsibilities under the Code.
- 1.4.2 A Party shall not be required to provide information under paragraph 1.4.1:
- (a) to the extent it is prevented from doing so by any duty of confidence (other than pursuant to Section H4.2) binding on such Party; nor
 - (b) as provided in Section H4.10.

1.5 Rejection by BSC Agents

- 1.5.1 Subject to paragraph 1.5.2, wherever (pursuant to any provision of the Code or any Code Subsidiary Document) a BSC Agent rejects or refuses any registration, submission or notification made or given by a Party:
- (a) the BSC Agent shall indicate to the Party the reason(s) for such rejection or refusal; but
 - (b) such rejection or refusal shall not be invalidated by, and the obligations and liabilities of the Party under the Code shall not be prejudiced or affected by, any failure of such BSC Agent to give such reasons; and
 - (c) any failure of a BSC Agent to give reasons for such rejection or refusal may not, of itself, give rise to a Trading Dispute.
- 1.5.2 Paragraph 1.5.1 does not apply where, during a period of Credit Default, Energy Contract Volume Notifications or Metered Volume Reallocation Notifications are treated as rejected or refused pursuant to Section P.
- 1.5.3 Paragraph 1.5.1 is without prejudice to a Party's right (where applicable) under Section W to raise a Trading Dispute in respect of the rejection or refusal of a registration, submission or notification (subject to paragraph 1.5.1(c)).

1.6 Data retention

Without prejudice to the requirement to hold or send data for the purposes of any Initial Settlement Run, Initial Volume Allocation Run, Timetabled Reconciliation Settlement Run or Timetabled Reconciliation Volume Allocation Run or to any other requirement to hold data under the Code:

- (a) each Party shall, and shall procure that its Party Agents shall, and
- (b) each relevant BSC Agent shall

retain settlement data in accordance with this paragraph 1.6, to enable such data to be provided and used for the purposes of the resolution of Trading Queries and Trading Disputes, any related arbitration, and the carrying out of any Post-Final Settlement Run, Post-Final Volume Allocation Run or Extra-Settlement Determination.

1.6.2 For the purposes of this paragraph 1.6:

- (a) relevant BSC Agents are the CDCA, the CRA, the ECVA, the SVAA, the SAA and the FAA;
- (b) in relation to a Party, relevant BSC Agent or Party Agent, "**settlement data**" means data which:
 - (i) in the case of a BSC Agent, is received, produced or sent by that BSC Agent,
 - (ii) in the case of a Party, relates to that Party and is received, produced or sent by that Party or its Party Agentpursuant to the Code for the purposes of Settlement.

1.6.3 Settlement data is required to be held pursuant to this paragraph 1.6:

- (a) until a date at least 28 months after the Settlement Day to which it relates, in a form in which the data can be sent for use and used in carrying out a Settlement Run or Volume Allocation Run;
- (b) thereafter, until the date 40 months after the Settlement Day to which it relates, subject to paragraph 1.6.4, in an archive or any other form (including, for the avoidance of doubt, in the form referred to in paragraph 1.6.3(a)) in which the data can be retrieved if requested within 10 Business Days, sent for use in and used in carrying out an Extra-Settlement Determination as provided in the relevant Code Subsidiary Document.

1.6.4 Where the Panel (on the advice of BSCCo, the Trading Disputes Committee or otherwise) has informed Parties and relevant BSC Agents that settlement data (or particular settlement data) relating to a particular Settlement Day may be required for any of the purposes mentioned in paragraph 1.6.1:

- (a) pursuant to Section P6.5.1(c), after the date in paragraph 1.6.3(a); or
- (b) in any case, after the date specified in paragraph 1.6.3(b);

then that settlement data is required to be held pursuant to paragraph 1.6.3(a) or (b) (as the case may be) until such time as the Panel notifies Parties and relevant BSC Agents that such data is no longer required to be so held.

1.6.5 The reference in Section J4.2.3 to "data" shall be construed as including settlement data.

2. SETTLEMENT

2.1 Settlement frequency and Settlement Runs

2.1.1 For the purposes of the Code, settlement of Trading Charges (including Reconciliation Charges) in respect of a Settlement Day is to take place:

- (a) on an initial basis and on each of four further occasions in accordance with the timetable established pursuant to Section N3;
- (b) following a Post-Final Settlement Run, in accordance with the timetable established by the Panel pursuant to paragraph 2.2.5.

2.1.2 Without prejudice to Section T1.4, Settlement Runs and Volume Allocation Runs (for Central Volume Allocation and Supplier Volume Allocation) are to be carried out so as to meet the requirements of paragraph 2.1.1 using the latest data available.

2.1.3 Where at any time:

- (a) any Reconciliation Settlement Run or Reconciliation Volume Allocation Run is to be carried out, and
- (b) pursuant to any Code Modification, there has been any change since the preceding such run in any provision of the Code applicable to the carrying out of such run,

the Reconciliation Settlement Run or Reconciliation Volume Allocation Run shall be carried out by reference to the provisions of the Code prevailing as at the Settlement Day in respect of which it is to be carried out, unless the relevant Code Modification provided otherwise.

2.2 Post-Final Settlement Runs and Extra-Settlement Determinations

2.2.1 The Parties acknowledge that there may be occasions when it is necessary or appropriate:

- (a) to carry out a Settlement Run (and related Volume Allocation Runs) in relation to a Settlement Day, after the Final Reconciliation Settlement Run and related Final Reconciliation Volume Allocation Run;
- (b) to carry out a determination, outside Volume Allocation Runs and Settlement Runs, of Trading Charges (or adjustment and apportionment in respect thereof) in relation to a Settlement Day (whether or not after the Final Reconciliation Settlement Run and related Final Reconciliation Volume Allocation Run).

2.2.2 Subject to paragraph 2.2.4, the Panel may determine, upon the recommendation of the Trading Disputes Committee following resolution of a Trading Dispute, or following the award of an arbitrator, or otherwise in its discretion:

- (a) that, after the Final Reconciliation Settlement Run and related Final Reconciliation Volume Allocation Run, a Post-Final Settlement Run should be carried out in relation to a Settlement Day or part thereof; provided that no more than one Post-Final Settlement Run may be carried out in respect of any one Settlement Day;
- (b) that, at any time, an Extra-Settlement Determination should be carried out in accordance with paragraph 2.2.3 in relation to a Settlement Day or part thereof.

2.2.3 Where an Extra-Settlement Determination is to be carried out:

- (a) there shall be determined amounts
 - (i) by reference to the differences between the amounts of Trading Charges determined pursuant to the Extra-Settlement Determination and such amounts as determined in the Settlement Run (for the relevant Settlement Day) preceding such Extra-Settlement Determination, or
 - (ii) otherwise by way of adjustment and apportionment in respect of Trading Charges as the Panel shall determine

which each Trading Party and the Transmission Company shall be entitled to be paid by or liable to pay to the BSC Clearer;

- (b) such entitlements and liabilities shall be Ad-Hoc Trading Charges for the purposes of Section N6.9;
- (c) the Panel shall determine the method by which Trading Charges, or adjustment and apportionment in respect thereof, are to be determined;
- (d) each Party and each BSC Agent shall comply with the reasonable requests of the Panel in connection with such method of determination;
- (e) such determination may be made on such estimated or approximate basis as the Panel may decide is appropriate in the circumstances (having regard, without limitation, to whether any further Timetabled Reconciliation Settlement Run in relation to the relevant Settlement Day is to take place after the Extra-Settlement Determination);
- (f) without prejudice to the generality of paragraph (e), subject to paragraph (g), unless the Final Reconciliation Settlement Run and related Final Reconciliation Volume Allocation Run for the relevant Settlement Day have already taken place, such determination may (where appropriate in the Panel's opinion) be made so that:
 - (i) extra-settlement amount(s), so far as being amounts payable to Trading Parties or the Transmission Company, are determined and payable only as to a proportion (the "**interim proportion**") of the amounts that would be payable on the basis of an exact determination of the relevant Trading Charge(s) in accordance with the Code; and
 - (ii) extra settlement amounts so far as relating to Daily Party residual Settlement Cashflow payable by Trading parties, are determined for and payable by or to some Trading Parties only (each an "**included**" Trading Party)

where "**extra-settlement amounts**" means the amounts payable pursuant to paragraph (b) by way of Ad-Hoc Trading Charges pursuant to an Extra-Settlement Determination;

- (g) where a determination is made in accordance with paragraph (f) , so far as relating to Daily Party Residual Settlement Cashflow:

- (i) the interim proportion shall be determined (for the relevant Extra-Settlement Determination) by the Panel;
- (ii) the included Trading Parties shall be selected as follows, unless the Panel decides that there are exceptional circumstances which justify a different method of selection:
 - (1) all Trading Parties shall be ranked in order of the magnitude of $RCRC_p$ payable to them in respect of the relevant Settlement Day, largest first;
 - (2) the Trading Parties to be included shall be selected in the order ranked, until such Trading Parties have been selected that:

$$\sum^{ps} RCRC_p = IP * \sum^p RCRC_p$$

where:

$RCRC_p$ is the Daily Party Residual Settlement Cashflow for a Trading Party for the relevant Settlement Day as determined under the Settlement Run preceding the Extra-Settlement Determination;

IP is the interim proportion;

\sum^{ps} is the sum over all selected Trading Parties;

\sum^p is the sum over all Trading Parties;

- (h) each Party shall be bound by the Extra-Settlement Determination, but without prejudice to paragraph 2.6.1;
- (i) where a Settlement Run in relation to a Settlement Day is carried out after an Extra-Settlement Determination has been carried out in relation to that day:
 - (i) each Trading Party and the Transmission Company shall be entitled to be paid by or liable to pay to the BSC Clearer, on or as near as practicable to the Payment Date in respect of such Settlement Run, an amount calculated as:
 - (1) an amount equal and opposite to the extra settlement amount paid by or to such Party, plus
 - (2) an amount in lieu of interest calculated by applying the Base Rate to the amount in paragraph (1) in respect of the period from the date when payment of such extra-settlement amount was due to the Payment Date in respect of such Settlement Run;
 - (ii) such entitlements and liabilities shall be Ad-Hoc Trading Charges for the purposes of Section N6.9.

2.2.4 Except pursuant to Section P6.5.1(c), no Settlement Run or Volume Allocation Run shall be carried out on any date which is more than 28 months after the Settlement Day to which such runs relate.

- 2.2.5 Where the Panel decides that a Post-Final Settlement Run and Post-Final Volume Allocation Runs or an Extra-Settlement Determination should be carried out:
- (a) the Panel shall set, after discussion with the SAA, FAA, CDCA and SVAA (and, where applicable, the CRA, ECVAA, Transmission Company and/or any Interconnector Administrator and/ or any Market Index Data Provider), a timetable for the carrying out of such runs;
 - (b) the Notification Date for such Settlement Run shall be specified in such timetable;
 - (c) BSCCo shall inform all Parties and BSC Agents of the decision to carry out such runs and the timetable set by the Panel for such runs.

2.3 Settlement Runs

2.3.1 For the purposes of the Code:

- (a) in relation to a Settlement Day:
 - (i) the "**Initial Settlement Run**" and the "**Initial Volume Allocation Run**" are, respectively, the Settlement Run and Volume Allocation Run carried out for the purposes of initial Settlement in accordance with paragraph 2.1.1(a);
 - (ii) a "**Timetabled Reconciliation Settlement Run**" and a "**Timetabled Reconciliation Volume Allocation Run**" are, respectively, a Settlement Run and Volume Allocation Run carried out for the purposes of Settlement on one of the four further occasions pursuant to paragraph 2.1.1(a);
 - (iii) the "**First Reconciliation Settlement Run**" and the "**First Reconciliation Volume Allocation Run**" are, respectively, the first required Timetabled Reconciliation Settlement Run and first required Timetabled Reconciliation Volume Allocation Run;
 - (iv) the "**Final Reconciliation Settlement Run**" and the "**Final Reconciliation Volume Allocation Run**" are, respectively, the last required Timetabled Reconciliation Settlement Run and last required Timetabled Reconciliation Volume Allocation Run;
- (b) a "**Post-Final Settlement Run**" and a "**Post-Final Volume Allocation Run**" are, respectively, a Settlement Run and Volume Allocation Run required to be carried out by the Panel in accordance with paragraph 2.2;
- (c) an "**Extra-Settlement Determination**" is a determination, outside Volume Allocation Runs and Settlement Runs, of Trading Charges (or adjustment and apportionment in respect thereof), required to be carried out by the Panel in accordance with paragraph 2.2;
- (d) a "**Reconciliation Settlement Run**" is a Timetabled Reconciliation Settlement Run or a Post-Final Settlement Run and a "**Reconciliation Volume Allocation Run**" is a Timetabled Reconciliation Volume Allocation Run or a Post-Final Volume Allocation Run.

2.3.2 In addition to the foregoing, an interim Settlement Run ("**Interim Information Settlement Run**"), and an interim Volume Allocation Run in respect of Central Volume Allocation (an

"Interim Information Volume Allocation Run"), not giving rise to Settlement, will be carried out before the Initial Settlement Run, for the purposes only of informing Trading Parties and the Transmission Company of the amounts expected to give rise to payments under the Initial Settlement Run and enabling them to identify and seek correction of any errors they believe to have been made in the determination of such amounts, and for the purposes of Section M1.2.

2.3.3 The Panel may in exceptional circumstances delay a Timetabled Reconciliation Volume Allocation Run or a Timetabled Reconciliation Settlement Run.

2.4 Settlement Calendar

2.4.1 For each BSC Year a Payment Calendar, setting out Payment Dates and Notification Dates in relation to each Settlement Day, will be established pursuant to Section N3.

2.4.2 The SAA shall, following receipt from the FAA of the Payment Calendar under Section N3.3.2, prepare in accordance with BSCP 01 and deliver to BSCCo, each other Party, the CDCA, the SVAA and the ECVAA, a Settlement Calendar showing, for the next following BSC Year:

- (a) the date upon which, for each Settlement Day in the BSC Year, the Interim Information Settlement Run, the Initial Settlement Run and each of the Timetabled Reconciliation Settlement Runs are to be carried out;
- (b) the date upon which each of the corresponding Volume Allocation Runs are to be carried out and the resulting data delivered to the SAA.

2.4.3 The Settlement Calendar shall be consistent with the Payment Calendar.

2.5 Data used in Settlement

2.5.1 Relevant BSC Agents and relevant Parties may not adjust settlement data except in accordance with the provisions of this paragraph 2.5.

2.5.2 Up to the date of the relevant initial run in relation to a Settlement Day, a relevant BSC Agent or relevant Party may adjust or revise any settlement data, subject to paragraph 2.5.3, where it appears to the relevant BSC Agent or relevant Party that there is a settlement error (as defined in Section W).

2.5.3 For the purposes of paragraph 2.5.2, a relevant BSC Agent or relevant Party shall not adjust or revise any settlement data after such data has first been provided or reported to Parties (including pursuant to an Interim Information Settlement Run or Interim Information Volume Allocation Run), except:

- (a) where it appears to the relevant BSC Agent or relevant Party that there is a settlement error (as defined in Section W) and:
 - (i) if the data was provided by or on behalf of or otherwise relates to a particular Party, with the consent of that Party; or
 - (ii) where paragraph (i) does not apply, with the consent of BSCCo;
- (b) pursuant to the resolution of a Trading Query or Trading Dispute.

2.5.4 After the date of the relevant initial run in relation to a Settlement Day, a relevant BSC Agent or relevant Party may not adjust or revise any settlement data other than pursuant to

the resolution of a Trading Query or Trading Dispute in accordance with Section W or pursuant to any other express provision of the Code.

- 2.5.5 Section S provides for the circumstances in which data provided to or used by the SVAA for the purposes of Supplier Volume Allocation may be adjusted or revised.
- 2.5.6 Where it is apparent to a relevant BSC Agent or relevant Party that any data item or process being used by or on behalf of such person for the purposes of or in connection with Settlement is manifestly erroneous, such person shall correct such data or process for the purposes of Settlement in relation to subsequent Settlement Days notwithstanding the restriction under paragraph 2.5.4 in relation to prior Settlement Days, and shall inform BSCCo accordingly.
- 2.5.7 For the avoidance of doubt, nothing in this paragraph 2.5 entitles a relevant BSC Agent to adjust the data sent to it by another relevant BSC Agent or relevant Party unless otherwise expressly provided in the Code and, where settlement data is to be adjusted or revised pursuant to this paragraph 2.5, the relevant BSC Agent or relevant Party responsible for that data shall, following such adjustment or revision, resubmit such data to the appropriate BSC Agent to enable such data to be taken into account for the purposes of Settlement.
- 2.5.8 For the purposes of this paragraph 2.5:
- (a) relevant BSC Agents are the CDCA, ECVAA and SAA and (for these purposes, notwithstanding Section T1.5A.7(a)) each Market Index Data Provider and relevant Parties are the Transmission Company and each Interconnector Administrator;
 - (b) settlement data means the data, if any, used by the CDCA for the purposes of a Volume Allocation Run or provided by the ECVAA, the Transmission Company, an Interconnector Administrator or a Market Index Data Provider to or used by the SAA for the purposes of a Settlement Run;
 - (c) the date of the relevant initial run is:
 - (i) in relation to the CDCA, the date on which the Initial Volume Allocation Run is carried out;
 - (ii) in relation to the SAA, the ECVAA, the Transmission Company, an Interconnector Administrator or a Market Index Data Provider, the date on which the Initial Settlement Run is carried out.

2.6 Effect of Settlement Runs and Extra-Settlement Determinations

- 2.6.1 Subject to paragraph 2.2.4, where a Party wishes to dispute or challenge the data used in or the results of any Volume Allocation Run or Settlement Run or Extra-Settlement Determination:
- (a) the Party may do so (subject to the provisions of Section W) by raising a Trading Query or Trading Dispute in accordance with Section W but not otherwise;
 - (b) subject to and in accordance with Section W, the outcome of the Trading Query or Trading Dispute will be taken into account in a subsequent Timetabled Reconciliation Settlement Run or Post-Final Settlement Run or Extra-Settlement Determination;

- (c) the Party shall not be entitled to a remedy (if any, as provided in Section W) sooner than the carrying out of such subsequent Timetabled Reconciliation Settlement Run or Post-Final Settlement Run or Extra-Settlement Determination unless otherwise permitted following resolution of a Trading Dispute pursuant to Section W.

2.6.2 Without prejudice to paragraph 2.6.1(a) and (b), and in accordance with paragraph 2.6.1(c):

- (a) the data provided to and used by the SAA in connection with any Settlement Run shall be deemed for the purposes of that Settlement Run (other than an Interim Information Settlement Run) to be correct; and
- (b) Parties shall be bound by each Settlement Run.

2.6.3 For the avoidance of doubt:

- (a) a Party may not dispute or challenge (as provided in paragraph 2.6.1) an Extra-Settlement Determination on the grounds that such determination was made on an estimated or approximate basis pursuant to paragraph 2.2.3(e);
- (b) the reference in Section W1.3.2(a) to the provisions of the Code shall be treated as including any basis of estimation or approximation decided by the Panel pursuant to paragraph 2.2.3(e).

SECTION V: REPORTING

1. GENERAL

1.1 Introduction

1.1.1 This Section V sets out:

- (a) details of the Balancing Mechanism Reporting Service; and
- (b) other requirements for reporting of information by BSC Agents to Parties, the Authority and/or for public reporting.

1.1.2 Each of the Authority and BSCCo shall be entitled without payment:

- (a) to have the BMRS (High Grade Service) made available to them (with such number of communication links as they may require);
- (b) to receive, on request (including by way of standing request), a copy of any other report provided under this Section V (and the relevant BSC Agent shall provide such reports to the Authority and BSCCo in the same timescales as the report is provided to Parties or relevant Parties).

1.1.3 No failure (in whole or in part) to make data available on the BMRS or to provide any report to any Party under this Section V, nor any error, inaccuracy or incompleteness of any such data or report, shall affect or alter in any way the rights and obligations of the Parties in relation to Settlement (including any entitlement to receive or liability to pay amounts in respect of Trading Charges).

1.1.4 Each Party acknowledges and agrees that:

- (a) the rights and obligations of Parties (in Settlement and otherwise) under the Code shall not be affected or prejudiced in any way by, and
- (b) (subject to paragraph 1.1.5) no Party shall have any claim or entitlement against any BSC Agent, any Market Index Data Provider, BSCCo, the Transmission Company or any other Party as a result of,

the availability or non-availability (in whole or in part) of any data on the BMRS or on the BSC Website or otherwise as contemplated to be available under this Section V, or any error or inaccuracy in such data; and no warranty or representation is given (whether expressly or impliedly) by any person as to the accuracy or completeness of any such data.

1.1.5 The provisions of paragraph 1.1.4(b) are without prejudice to:

- (a) the obligations of the Transmission Company to send specified data to the BMRS and BSCCo pursuant to Section Q6;
- (b) the obligations of each Market Index Data Provider to send specified data to the BMRS and BSCCo under the relevant Market Index Data Provider Contract;
- (c) the obligations of:
 - (i) the BMRA under the relevant BSC Agent Contract for the provision of the BMRS as required by paragraph 2;

- (ii) other BSC Agents under the relevant BSC Agent Contracts for the provision of reports as required by paragraph 3.

1.2 Interpretation

1.2.1 In the provisions of this Section V which specify the timing and frequency of reporting:

"SP" means Settlement Period and where the context admits refers to each Settlement Period;

"D" means day or Settlement Day and where the context admits refers to each day or Settlement Day;

"W" means week (beginning Monday).

1.2.2 In this Section V:

(a) references to data include information;

(b) references to Tables are to the Tables set out in Annex V-1.

1.3 Consent to disclosure

1.3.1 Each Party irrevocably and unconditionally consents to the publication of data to the extent that such data is to be published:

(a) on the BMRS pursuant to paragraph 2; or

(b) by BSCCo pursuant to paragraph 4, where paragraph 4 provides for such data to be published,

and where data is or may be published pursuant to this Section V, such data shall not be regarded as Confidential Information for the purposes of Section H4.2.

1.3.2 Without prejudice to anything contained in Section H4.2.2 or H4.2.3 in relation to the disclosure by a Restricted Party of such data, each Party irrevocably and unconditionally consents to the disclosure to and use by Parties or other persons of data to be provided or made available to such Parties or other persons pursuant to paragraph 3 or paragraph 4.

1.4 Reporting Catalogue

1.4.1 For the purposes of the Code the Reporting Catalogue is the document of that title which sets out the data items to be contained in each of the reports mentioned in Annex V-1.

1.4.2 The Reporting Catalogue shall be a Code Subsidiary Document.

2. BMRS

2.1 General

2.1.1 This paragraph 2 sets out details of the BMRS to be provided by the BMRA.

2.1.2 The BMRS is a service for reporting to Parties and others and publishing:

- (a) data relating to the Transmission System (and established pursuant to the Grid Code) or relating to the arrangements provided for or referred to in Section Q, provided by (or converted from data provided by) the Transmission Company;
- (b) data (derived in whole or part from the data referred to in paragraph (a)) established by the BMRS pursuant to paragraph 2.6;
- (c) certain other data as provided or referred to in paragraph 2.7 or elsewhere in the Code.

2.1.3 In this paragraph 2:

- (a) "**BMRS data**" means data to be made available on the BMRS pursuant to this paragraph 2;
- (b) the "**BMRS Specification**" is the technical specification of the BMRS contained in the Communication Requirements Document for the BMRA pursuant to Section O.

2.1.4 The provision of data to the BMRA and the reporting of data on the BMRS are separate arrangements from any arrangements for the submission of data for the purposes of Section Q and/or for the purposes of Settlement, and (without prejudice to the provisions of Section M3.5) nothing contained in this paragraph 2 may give rise to any Trading Dispute.

2.2 Specification of BMRS

2.2.1 The BMRA shall operate and make available the BMRS in accordance with this paragraph 2 and Table 1 in Annex V-1 and the BMRS Specification.

2.2.2 Table 1 sets out:

- (a) the data referred to in paragraph 2.1.2(a) and (b) which is to be available on the BMRS and the periods to which such data relate;
- (b) the frequency with which such data is to be available on the BMRS;
- (c) the format (in accordance with paragraph 2.4) in which such data is to be available on the BMRS;
- (d) the basis for establishing default values (if any) for the purposes of paragraph 2.2.3.

2.2.3 For certain kinds of data set out in Table 1, where data (for a particular period) is not provided to the BMRA for inclusion on the BMRS by the time required under Section Q, default values for such data shall be included on the BMRS as and where so provided in Table 1.

2.2.4 Unless otherwise specified in this paragraph 2 or Table 1, all BMRS data will remain available on the BMRS (except that errors in such data may be corrected) until no earlier than the expiry of a period of 12 months after:

- (a) the Settlement Day to which such data relates, or
- (b) in the case of forecast data, the day on which such data was provided.

2.3 Grades of service

2.3.1 The BMRA shall make available the BMRS as follows:

- (a) a High Grade Service, for which:
 - (i) a Party (other than BSCCo) is required to pay the relevant Specified BSC Charges in accordance with Section D,
 - (ii) any other person (other than the Authority) shall be required to make payments as provided in paragraph 2.3.4(a)

shall be made available to any Party and (subject to paragraph 2.3.4) any other person, on request; and

- (b) a Low Grade Service shall be made available, without charge, to any person;

in each case, as further specified in the BMRS Specification.

2.3.2 The High Grade Service and Low Grade Service will be made available by the respective means specified in the BMRS Specification.

2.3.3 BMRS data will be available on the BMRS as follows:

- (a) data provided by the Transmission Company pursuant to Section Q (and listed in Table 1) will be available within 5 minutes after the BMRA received such data from the Transmission Company;
- (b) data relating to a Settlement Period and established by the BMRA in accordance with paragraph 2.6 will be available within 45 minutes after the end of the relevant Settlement Period.

2.3.4 The High Grade Service of the BMRS will be made available upon request to a person (other than the Authority) which is not a Party:

- (a) subject to the payment by such person of
 - (i) a one-off administration charge of such amount as the Panel shall from time to time determine (and until the Panel has so determined, of £250);
 - (ii) charges equivalent to (and in amounts the same as those for the time being determined by the Panel for) the BSC Specified Charges in paragraphs 3.1(d) and (e), 3.3 and 3.4 (as applicable) of Annex D-3; and

- (b) provided that such person has entered into and remains party to an agreement with BSCCo, in such form as BSCCo with the approval of the Panel may from time to time determine, providing for the payment of the amounts in paragraph (a) and such other matters as BSCCo may determine in relation to the availability of such service, the provision of any associated hardware and software and the use of such hardware and software by such person.

2.4 Data formats

2.4.1 Subject to paragraph 2.4.2, BMRS data will be made available:

- (a) in all cases, in "**tabular**" format, that is in the form of a table of data as specified in the BMRS Specification; and
- (b) in addition, in certain cases (as specified in this paragraph 2 or Table 1), in "**graphic**" format, that is in graphic, pictorial or other form as specified in the BMRS Specification.

2.4.2 In certain cases as specified in Table 1 and in the case of data referred to in paragraph 2.7, BMRS data will be available as a text message only.

2.5 Supporting obligations of BMRA – receipt of data

2.5.1 The BMRA shall:

- (a) receive data from:
 - (i) the Transmission Company, at such times and with such frequency as provided in Section Q, as provided below in this paragraph 2.5;
 - (ii) each Market Index Data Provider, at such times and with such frequency as provided in Section T1.5A;
 - (iii) the CRA and BSCCo as provided below in this paragraph 2.5;
- (b) report to the person providing such data any failure to provide the data or to provide it in the form required under the Code;
- (c) store all such data received by the BMRA for a period of at least 12 months commencing on the Settlement Day or earliest Settlement Day to which such data relates or (in relation to forecast data) day on which such data was provided.

2.5.2 The data to be received by the BMRA is as follows:

- (a) from the Transmission Company (pursuant to Section Q) the data items specified in Section Q6 as being provided to the BMRA;
- (b) from each Market Index Data Provider (as provided in Section T) the data items specified in Section T1.5A as being provided to the BMRA;
- (c) from the CRA (pursuant to Section K) BM Unit registration data;
- (d) from BSCCo the data items listed below:

ETLMO⁺

ETLMO⁻

in each case, following determination by and then as and when revised by the Panel pursuant to paragraph 2.6.3.

2.5.3 On receipt of any Balancing Services Adjustment Data from the Transmission Company, the BMRA shall check such data to verify that:

- (a) where the Sell Price Volume Adjustment (Energy) is a number other than zero, the Buy Price Volume Adjustment (Energy) is zero, and vice versa; and

- (b) where the Sell Price Volume Adjustment (System) is a number other than zero, the Buy Price Volume Adjustment (System) is zero, and vice versa,

and shall inform the Transmission Company promptly if this is not the case.

2.6 Indicative data

2.6.1 For the purposes of this paragraph 2:

- (a) 'Indicative' in relation to any term defined in the Code (and 'I' as a prefix to the acronym for any such term) means determined on an estimated basis for the purposes of enabling indicative values of such term to be reported on the BMRS before all of the necessary data to calculate such term is available;
- (b) Indicative terms are determined by reference:
- (i) to the estimates $ETLMO^+$ and $ETLMO^-$ (rather than values of $TLMO^+$ and $TLMO^-$), and/or
 - (ii) to the Indicative Balancing Services Adjustment Data (rather than values of Balancing Services Adjustment Data); and/or
 - (iii) to values of any other Indicative such term.

2.6.2 Indicative terms shall be estimates only and are established for the purposes of the BMRS only, and shall not replace and shall be without prejudice to the determination and application of the relevant term (on a definitive and not Indicative basis) for the purposes of Settlement and all other purposes of the Code.

2.6.3 For the purposes of the Code:

- (a) $ETLMO^+$ and $ETLMO^-$ are such estimated values as the Panel shall from time to time determine to be used as assumed values of Transmission Loss Multipliers for the purposes of this paragraph 2.6;
- (b) Indicative Balancing Services Adjustment Data are the data submitted by the Transmission Company to the BMRA pursuant to Section Q6.3.1(a) in respect of each Settlement Period in a Settlement Day.

2.6.4 The BMRA shall calculate:

- (a) Indicative Period BM Unit Total Accepted Bid Volume ($IQAB_{ij}^n$), and
- (b) Indicative Period BM Unit Total Accepted Offer Volume ($IQAO_{ij}^n$)

in accordance with the rules in Section T2 and Section T3 save that in each case the terms $IQAB_{ij}^n$ and $IQAO_{ij}^n$ shall (for the purposes of this paragraph 2.6 only) be substituted for the terms QAB_{ij}^n and QAO_{ij}^n in Section T.

2.6.5 The BMRA shall calculate:

- (a) the Indicative Net Imbalance Volume ($INIV_j$);
- (b) the Indicative System Buy Price ($ISBP_j$); and
- (c) the Indicative System Sell Price ($ISSP_j$)

in accordance with the rules in Section T4.4 save that in each case the terms ETLMO⁺, ETLMO⁻, the Indicative Balancing Services Adjustment Data and (where applicable) other Indicative terms shall (for the purposes of this paragraph 2.6 only) be substituted for the terms TLMO⁺, TLMO⁻, the Balancing Services Adjustment Data and other relevant terms in Section T.

2.6.6 The BMRA shall calculate:

- (a) the Indicative Period BM Unit Bid Cashflow (ICBⁿ_{ij}), and
- (b) the Indicative Period BM Unit Offer Cashflow (ICOⁿ_{ij})

in accordance with the rules in Section T3 save that in each case the terms ETLMO⁺, ETLMO⁻, IQABⁿ_{ij}, IQAOⁿ_{ij}, ICBⁿ_{ij} and ICOⁿ_{ij} shall (for the purposes of this paragraph 2.6 only) be substituted for the terms TLMO⁺, TLMO⁻, QABⁿ_{ij}, QAOⁿ_{ij}, CBⁿ_{ij} and COⁿ_{ij} in Section T.

2.6.7 In the event that the BMRA is unable to calculate INIV, ISBP, ISSP, Indicative Period BM Unit Total Accepted Bid or Offer Volumes or Indicative Period BM Unit Bid and Offer Cashflows in accordance with this paragraph 2.6, it shall:

- (a) where such inability is as a result of the receipt or otherwise of data required from the Transmission Company, contact the Transmission Company to seek to resolve such matter; and
- (b) in any event, report the matter to BSCCo,

provided that, in the case of Market Index Data, where the BMRA has not received Market Index Data in respect of a Settlement Period from a Market Index Data Provider, it shall calculate ISBP and ISSP substituting zero values in place of such missing Market Index Data and, in that event, shall post a warning message to that effect on the BMRS.

2.7 Additional data

2.7.1 In addition to the data specified in Table 1, the data referred to in paragraph 4.3 will be available on the BMRS if the Panel so determine in accordance with paragraph 4.3.

3. REPORTING BY OTHER BSC AGENTS

3.1 Reporting requirements

3.1.1 The SAA shall provide reports in accordance with Table 2 in Annex V-1.

3.1.2 The ECVAA shall provide reports in accordance with Table 3 in Annex V-1.

3.1.3 The CRA shall provide reports in accordance with Table 4 in Annex V-1.

3.1.4 The CDCA shall provide reports in accordance with Table 5 in Annex V-1.

3.1.5 The FAA shall provide reports in accordance with Table 6 in Annex V-1.

3.1.6 The SVAA shall provide reports in accordance with Table 7 in Annex V-1.

3.1.7 The reporting requirements referred to in paragraphs 3.1.1 to 3.1.6 are without prejudice to any further reporting requirements set out in the Code or any Code Subsidiary Document.

3.2 Reports

3.2.1 Each of Tables 2 to 7 in Annex V-1 sets out:

- (a) the name of each report to be provided by the relevant BSC Agent;
- (b) a summary description of the data to be contained in each such report;
- (c) the frequency with which each such report is to be provided;
- (d) the persons and bodies to which each such report is to be provided.

3.2.2 For the purposes of Tables 2 to 7 in Annex V-1:

- (a) "**Relevant Party**" indicates that the data in question is to be provided to the Party or Trading Party or Supplier to which the data relates (and not to other Parties, except for BSCCo);
- (b) "**Any Party (on request)**" indicates that the data in question (irrespective of the Party or Parties to which it relates) is to be provided to any Party which requests receipt of the same pursuant to paragraph 3.2.3;
- (c) "**All Suppliers**" indicates that the data in question is to be provided to all Suppliers in the GSP Group to which the data relates;
- (d) "**Any person (on request)**" indicates that, subject to paragraph 3.2.7, the data in question (irrespective of the Party or Parties to which it relates) is to be provided to any person (whether or not a Party) which requests receipt of the same pursuant to paragraph 3.2.3.

3.2.3 In respect of each of the Tables 2 to 7 in Annex V-1 and in relation to all (but not some) of the data for which the 'Recipient' column in any such Table includes: .

- (a) 'Any Party (on request)', each Party shall be entitled to receive all such data if it notifies BSCCo to that effect in accordance with BSCP41;
- (b) 'Any person (on request)', any person shall be entitled, subject to paragraph 3.2.7, to receive all such data if it notifies BSCCo to that effect in accordance with such procedures as BSCCo may establish for such notification.

3.2.4 Tables 2 to 7 provide a general description of the data to be contained in each report; details of the data to be contained in each report are set out in the Reporting Catalogue.

3.2.5 Reports are to be provided:

- (a) to Parties by the means specified in Section 0;
- (b) to persons other than Parties by such means as the Panel may from time to time determine.

3.2.6 Unless otherwise provided in the Code or the Reporting Catalogue, reports at any time provided pursuant to this paragraph 3 contain data relating only to relevant periods for which such data is (at such time) current, as further provided in the Reporting Catalogue.

3.2.7 Where a person who is not a Party requests the provision of data to which it is entitled pursuant to this paragraph 3.2, such data shall not be required to be made available to such

person until and unless such person has entered into and remains party to an agreement with BSCCo, in such form as BSCCo with the approval of the Panel may from time to time determine, relating to the provision of such data and providing (inter alia) for the payment or periodic payment by such person to BSCCo of a sum (established and revised from time to time by BSCCo) representing the reasonable costs of providing such data to that person.

4. REPORTING BY BSCCO

4.1 Parameters

4.1.1 BSCCo shall maintain:

- (a) an up-to-date record:
 - (i) in respect of each type of BM Unit, of the principles and guidance established and revised from time to time by the Panel pursuant to Section M1.5; and
 - (ii) in respect of each BM Unit, of the Credit Assessment Load Factor (CALF_i) determined and revised from time to time by BSCCo or redetermined by the Panel (as the case may be) pursuant to Section M1.5;
- (b) an up-to-date list of the following parameters set out in or established and revised from time to time under and in accordance with the Code:
 - (i) the Credit Assessment Price determined and revised from time to time by the Panel pursuant to Section M1.4;
 - (ii) the Transmission Loss Factors specified in Section T2.2.1(a);
 - (iii) the coefficient 'α' specified in Section T2.2.1(b);
 - (iv) the Line Loss Factors in respect of SVA Metering Systems (or classes of SVA Metering System) approved from time to time by the Panel, or where applicable the default values established in respect thereof, pursuant to Section K1.7 together with a summarised version of such factors (as described in BSCP 528).

4.1.2 The record of CALF_i values referred to in paragraph 4.1.1(a)(ii) (as updated from time to time) shall be made available to any Trading Party on request.

4.1.3 The principles and guidance referred to in paragraph 4.1.1(a)(i) and the list of parameters referred to in paragraph 4.1.1(b) (as updated from time to time) shall be published on the BSC Website and made available to any person on request.

4.2 Market data

4.2.1 BSCCo shall arrange for the data referred to in this paragraph 4.2 ("**market data**") to be published or made available in the manner specified in this paragraph 4.2, subject to paragraph 4.3.

4.2.2 Market data comprises the following:

- (a) the CRS registration data as described in paragraph 4.2.3;

- (b) the Funding Shares of each Trading Party as described in paragraph 4.2.4;
 - (c) the Indicative Balancing Services Adjustment Data and Balancing Services Adjustment Data as described in paragraph 4.2.5;
 - (d) the System Sell Price, System Buy Price and Net Imbalance Volume as described in paragraph 4.2.6;
 - (e) the Credit Default statements as described in paragraph 4.2.7;
 - (f) the Market Index Data as described in paragraph 4.2.8.
- 4.2.3 A list containing the name and identification number (allocated by the CRA pursuant to Section A4) of each Party and the identification number (allocated by the CRA pursuant to Section K3.2) of each BM Unit shall be published on the BSC Website and revised from time to time as soon as reasonably practicable after BSCCo receives such data from the CRA.
- 4.2.4 A list containing the Funding Shares of each Trading Party, as specified in Section D1.4.1(a) shall be published on the BSC Website and revised from time to time as the Funding Shares are revised in accordance with that Section.
- 4.2.5 Indicative Balancing Services Adjustment Data and Balancing Services Adjustment Data in respect of each Settlement Period for each Settlement Day shall be published (and displayed for a period of 30 days) on the BSC Website in accordance with Section Q6.3.4 as soon as reasonably practicable after BSCCo receives such data from the Transmission Company.
- 4.2.6 The System Sell Price, the System Buy Price and Net Imbalance Volume for each Settlement Period in a Settlement Day shall be published on the BSC Website (and displayed for a period of 30 days), as soon as reasonably practicable after the Initial Settlement Run in respect of such Settlement Day has been carried out and BSCCo has received such data from the SAA.
- 4.2.7 The statements and notices relating to Credit Default which, pursuant to Section M, are to be published on the BSC Website or otherwise made available shall be published by BSCCo either on the BSC Website or by issuing them to Parties and, for these purposes, where a statement or notice is posted on the BSC Website:
- (a) a Level 1 Credit Default statement posted pursuant to Section M3.2.6(b) and a Level 2 Credit Default statement posted pursuant to Section M3.3.3(b) shall remain on the BSC Website until and unless cancelled by the ECVAA pursuant to the applicable provisions of Section M; and
 - (b) a notice posted, following resolution of a Trading Dispute, pursuant to Section M3.5(a) shall remain on the BSC Website for a period of one month.
- 4.2.8 The Market Index Data from each Market Index Data Provider in respect of each Settlement Period of each Settlement Day shall be published (and displayed for a period of 30 days) as soon as reasonably practicable after BSCCo receives such data from the Market Index Data Provider.
- 4.2.9 Where market data is sent to BSCCo on a day which is not a Business Day, BSCCo shall publish such data on the BSC Website (or otherwise make it available, as provided in this paragraph 4.2) on the next following Business Day.

4.3 Additional provisions

4.3.1 Where the Panel determines that any market data and/or any data referred to in paragraphs 4.1.1(a)(i) and 4.1.1(b) are capable of being displayed on the BMRS, such data shall from the date specified by the Panel (which shall be no earlier than 28 days after such determination) be displayed on the BMRS in accordance with the applicable provisions of the Code and otherwise with the terms established by the Panel, and the provisions of paragraph 4.2 or paragraph 4.1.3 (as the case may be) shall cease to apply to such data (including, for the avoidance of doubt the restriction in paragraph 4.2.8).

4.3.2 BSCCo shall:

- (a) notify each Party and the Authority;
- (b) publish a notice on the BSC Website;
- (c) (in the case of data referred to in paragraph 4.2.6) publish a notice in the Financial Times (or such other newspaper as the Panel may determine);

as soon as reasonably practicable after any determination of the Panel under paragraph 4.3.2, specifying the date from which such data is to cease to be published by BSCCo on the BSC Website and to start to be published on the BMRS.

4.4 Generation data

4.4.1 BSCCo shall arrange for the data set out in Table 8 in Annex V-1 to be published on the BSC Website and revised from time to time as soon as reasonably practicable after BSCCo receives such data from the Transmission Company pursuant to Section Q6.4.

4.4.2 Where such data is received by BSCCo from the Transmission Company on a day which is not a Business Day or after the close of a Business day, BSCCo shall publish such data on the BSC Website on the next following Business Day.

ANNEX V-1: TABLES OF REPORTS

TABLE 1 -BMRS

Notes:

1. Column 1 (data and relevant settlement periods) specifies the data which is to be made available and (where relevant) the half hour(s) or Settlement Period(s) in any day or week to which the data relates. SP refers to the Settlement Period in respect of which data is provided.
2. Column 2 (frequency) specifies the frequency with which data is provided.
3. Column 3 (format) specifies (by reference where relevant to the day D on which data is made available on BMRS) the format in which data is made available.
4. Column 4 (default) specifies whether and, if so, the basis upon which default values will be provided as referred to in paragraph 2.2.3.
5. In all columns, D or W refers to the day on or week in which data is made available on BMRS.
6. Section Q sets out the times by which and the frequency with which the Transmission Company is required to provide data to the BMRA to be posted on the BMRS.
7. Terms not otherwise defined in the Code have the meanings ascribed to them in the Grid Code.

DATA AND RELEVANT SETTLEMENT PERIODS	FREQUENCY	FORMAT	DEFAULT
2-14 day ahead National Demand forecast (NDFD) – daily peak half hour value	Daily	Tabular	Previous forecast
2-52 week ahead National Demand forecast (NDFW) – weekly peak half hour value	Weekly	Tabular	Previous forecast
Day ahead National Demand forecast – value for each half hour	Daily	Tabular and graphic for D-1, D to D+1. Otherwise tabular	Previous forecast
Day ahead National Indicated Generation (INDGEM) and Demand (INDDEM) forecast – value for each half hour	Daily	Tabular and graphic for D-1, D to D+1. Otherwise tabular	Previous forecast
Updates of day ahead Indicated Imbalance (IMBALNGC), INDGEM, INDDEM and NGC Demand forecast (DF) – values for each half hour or each remaining half hour in day D	5 times each day	Tabular and graphic for D-1, D to D+1. Otherwise tabular	Previous forecast

DATA AND RELEVANT SETTLEMENT PERIODS	FREQUENCY	FORMAT	DEFAULT
2-14 day ahead Surplus forecast (SPLD) – daily peak half hour value	Each Business Day	Tabular	Previous forecast
2-52 week ahead Surplus forecast (SPLW) – weekly peak half hour value	Weekly	Tabular	Previous forecast
Day ahead Indicated Margin (MELNGC) - values for each half hour	Daily	Tabular and graphic for D-1, D to D+1. Otherwise tabular	None
Update of MELNGC – values for each half hour or each remaining half hour in day D	5 times each day	Tabular and graphic for D-1, D to D+1. Otherwise tabular	Previous forecast
System warnings (SYS_WARN)	When received	Text message only	None
Balancing Services Adjustment Data (BSAD)	Daily	Tabular	None
Initial National Demand Out-turn (INDO)	Half hourly	Tabular and graphic for D-1 and D. Otherwise tabular	None
Indicative System Buy Price (ISBP _j) – value for each SP	Half hourly	Tabular and graphic for D-1 and D. Otherwise tabular	None
Indicative System Sell Price (ISSP _j) – value for each SP	Half hourly	Tabular and graphic for D-1 and D. Otherwise tabular	None
Indicative Net Imbalance Volume (INIV _j) – value for each SP	Half hourly	Tabular and graphic for D-1 and D. Otherwise tabular	None
Indicative Period BM Unit Total Accepted Bid and Offer Volumes (IQAB ⁿ _{ij} and IQAO ⁿ _{ij}) – value for each SP	Half hourly	Tabular and graphic for D-1 and D. Otherwise tabular	None
Indicative Period Balancing Mechanism Bid and Offer Cashflows (ICB ⁿ _{ij} and ICO ⁿ _{ij}) – value for each SP	Half hourly	Tabular and graphic for D-1 and D. Otherwise tabular	None
Final Physical Notification Data per BM Unit Quiescent Physical Notification Data	As received	Tabular and graphic for D-1 and D. Otherwise tabular	None
Bid-Offers Pairs per BM Unit (prices and MW volumes)	As received	Tabular and graphic for D-1 and D. Otherwise tabular	None

DATA AND RELEVANT SETTLEMENT PERIODS	FREQUENCY	FORMAT	DEFAULT
Changes to Dynamic Data Set and Maximum Export Limit/Maximum Import Limit items per BM Unit (MEL, MIL, RURE, RURI, RDRE, RDRI, NDZ, NTO, NTB, MZT, MNZT, SEL, SIL, MDV, MDP) per BM Unit	As received	Tabular and graphic for D-1 and D. Otherwise tabular.	Previously submitted Dynamic Data Set
Acceptance Data per BM Unit	As received	Tabular and graphic for D-1 and D. Otherwise tabular	None
Zonal day ahead Demand forecast – values for each half hour in each BMRS Zone	Daily	Tabular and graphic	None
Zonal day ahead Indicated Generation and Indicated Demand forecast – values for each half hour in each BMRS Zone	Daily	Tabular and graphic	None
Zonal update of Indicated Demand, Indicated Generation and Indicated Imbalance - values for each BMRS Zone and each half hour or each remaining half hour in day D	5 times each day	Tabular and graphic	Previous forecast
BM Unit Applicable Balancing Services Volume	Daily (published for all days on Business Days only)	Tabular	None

TABLE 2 – SAA REPORTING

Name of report	Frequency	Recipient	General Description
Interim Information Settlement Report	Daily	Relevant Party Any Party (on request)	For each Trading Party (where applicable) and the Transmission Company, a report providing Bid-Offer Data, Acceptance Data and Trading Charges relating to that Party, and volumes and prices for the whole system, from the Interim Information Settlement Runs
Initial Settlement Report	Daily	Relevant Party Any Party (on request)	For each Trading Party and the Transmission Company, a report providing Bid-Offer Data, Acceptance Data and Trading Charges relating to that Party, and volumes and prices for the whole system, from the Initial Settlement Runs
Timetabled Reconciliation Settlement Report	Daily	Relevant Party Any Party (on request)	For each Trading Party and the Transmission Company, a report providing Bid-Offer Data, Acceptance Data and Trading Charges relating to that Party and volumes and prices for the whole system, from the Timetabled Reconciliation Settlement Runs
Final Reconciliation Settlement Report	Daily	Relevant Party Any Party (on request)	For each Trading Party and the Transmission Company, a report providing Bid-Offer Data, Acceptance Data and Trading Charges relating to that Party or the Transmission Company, and volumes and prices for the whole system, from the Final Reconciliation Settlement Runs
Post-Final Settlement Report	Following a Post-Final Settlement Run	Relevant Party Any Party (on request)	For each Trading Party and the Transmission Company, a report providing Bid-Offer Data, Acceptance Data and Trading Charges relating to that Party, and volumes and prices for the whole system, from a Post-Final Settlement Run

SAA Performance Report	Each month	BSCCo	A report summarising actual against expected timing for various SAA reports
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TABLE 3 – ECVA A REPORTING

Name of report	Frequency	Recipient	General Description
Notification Report	End of each Settlement Day	Relevant Party	For each Contract Trading Party, a summary relating to that Contract Trading Party of Energy Contract Volumes and Metered Volume Reallocations in respect of accepted notifications for the given Settlement Day and indebtedness data once these notifications are taken into account
ECVAA Performance Report	Each month	BSCCo	A summary of ECVAA performance in respect of processing contract notification data received
Report of any rejections of ECVN	Promptly after a rejection	Relevant Party	A report relating to a Contract Trading Party of ECVNs rejected or refused or treated as rejected or refused
Report of any rejections of MVRN	Promptly after a rejection	Relevant Party	A report relating to a Contract Trading Party of MVRNs rejected or refused or treated as rejected or refused
Forward Notification Summary	Daily	Relevant Party	For each Contract Trading Party, a summary relating to that Contract Trading Party of notifications received, for a given number of Settlement Days following the Settlement Day on which the report is provided
Volume Nullification Notification Confirmation Report or VNNCR	Promptly after successful validation	Relevant Party	For each Contract Trading Party to whom the VNNR relates, a feedback to report either the acceptance or rejection of a VNNR
Acceptance Feedback Report for valid ECVNs	Promptly after successful validation	Parties, ECVNA	For each Contract Trading Party, a positive feedback to report the acceptance of those ECVNs where the effective date of the ECVN is no greater than 72 Settlement Periods ahead
Acceptance	Promptly after	Parties, MVRNA	For each Contract Trading Party, a

Feedback Report for valid MVRNs	successful validation		positive feedback to report the acceptance of those MVRNs where the effective date of the MVRN is no greater than 72 Settlement Periods ahead
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TABLE 4 – CRA REPORTING

Name of report	Frequency	Recipient	General Description
Registration Report	As necessary	Relevant Party	For each Party, a report providing any new or changed registration data relating to that Party
Operations Registration Report	Daily	BSCCo Transmission Company	A listing of all registered BM Units and of Trading Units and Interconnectors

TABLE 5 – CDCA REPORTING

Name of Report	Frequency	Recipient	General Description
CDCA Performance Report	Daily, monthly, quarterly and by exception	BSCCo	A breakdown of actual activities, relative to that expected
Raw Metered Volume Data Report	Daily	Relevant Party Transmission Company Relevant Distribution System Operator	A report relating to the Registrant, containing raw metered data from each meter and the status of this data
Estimated Data Report	As required or monthly	Relevant Party Transmission Company Relevant Distribution System Operator	A report relating to the Registrant, containing all estimate notifications issued by CDCA in a given period, the estimation method used and whether the estimation was agreed
Exception Report for Missing (Invalid) Data	Daily	Relevant Party Relevant Meter Operator Agent	A report relating to the Registrant, listing any notifications of data deemed to be invalid or not available for collection
MAR Reconciliation Report	Every 3 months per metering system	Relevant Party Relevant Meter Operator Agent	A report relating to the Registrant detailing the actual difference calculated for each active energy meter or associated outstation register
Aggregated Data Report	Daily	Relevant Party Any Party (on request)	A report relating to the Registrant containing Metered Volumes for each BM Unit, Interconnector or GSP Group
Meter Period Data Report	Daily	Relevant Distribution System Operator Any Party (on request)	A report containing all Metered Volumes for all Distribution Systems Connection Points

Report of Aggregation Rules	On request	Relevant Party	A report of the Aggregation Rules for each of the relevant types of Volume Allocation Unit relating to that Registrant
Total Gross Demand per GSP	Daily	Any Party (on request) Transmission Company	A report of the aggregated meter flows for each Grid Supply Point in each GSP Group per Settlement Period

TABLE 6 – FAA REPORTING

Name of report	Frequency	Recipient	General Description
Statements to Parties	Quarterly	Relevant Party	For each Trading Party and the Transmission Company, a breakdown per Settlement Day of initial and reconciliation amounts payable by that Party as detailed in Advice Notes, including interest and tax

TABLE 7 – SVAA REPORTING

Category of Data	Frequency	Recipient	General Description
Supplier Consumption Information	Daily	Relevant Party	Supplier consumption data per Settlement Period and/or Settlement Day aggregated by Supplier BM Unit and/or Supplier and GSP Group for each such Supplier Where appropriate, such data is by Consumption Component Class
GSP Group Consumption Information	Daily	All Suppliers	GSP Group consumption data per Settlement Period and/or Settlement Day in respect of each GSP Group Where appropriate, such data is by Consumption Component Class
GSP Group Profile Information	Daily	All Suppliers	Profile information in respect of each Settlement Day
DuoS Report	Daily	Relevant Distribution System Operators Relevant Party	Various reports containing profiled Supplier Purchase Matrix data per Settlement Period and Settlement Day by Line Loss Factor Class, Profile Class, Standard Settlement Configuration, Time Pattern Regime, Supplier and GSP Group Report containing GSP Group Correction Factor and GSP Group Scaling Weight are provided
TuoS Report	Daily	Transmission Company	Various reports containing GSP Group Take, Supplier Deemed Take by Settlement Period and/or Settlement Day in respect of each GSP Group and Supplier, and half hourly and non-half hourly consumption by Settlement Period and/or Settlement Day in respect of each Supplier BM Unit.

<p>Profile Data Report</p>	<p>When requested (the data provided relates to the BSC Year preceding that in which the request is made)</p>	<p>Any person (on request)</p>	<p>Report containing profile coefficients per Settlement Period and Settlement Day, by GSP Group, Profile Class and combination of Standard Settlement Configuration and Time Pattern Regime</p> <p>Note: for requests made during the BSC Year ending 31 March 2002, the data will include equivalent data under the Pooling and Settlement Agreement for the period 1 April 2000 to the day before the Go-live Date.</p>
<p>Market Domain Data</p>	<p>All Suppliers: upon registration with the participation capacity of a Supplier; and thereafter whenever updated.</p> <p>Any Party or any person (on request): When requested; and thereafter whenever updated</p>	<p>All Suppliers</p> <p>Any Party (on request)</p> <p>Excluding Profiling Regression data: any person (on request)</p>	<p>A report containing those data items (or changes to those items) which relate to Supplier Volume Allocation, which is distributed by the SVAA in accordance with BSCP 509.</p>

TABLE 8 –GENERATION DATA PUBLISHED ON BSC WEBSITE

Notes:

1. In this table terms shall have the meanings given to them in Section Q6.4.
2. Column 1 (data) specifies the data to be published and the day, week or other period to which the data relates.

DATA
2-14 day ahead daily Zonal Output Usable for each System Zone and daily Total Output Usable – daily peak half hour values
2-49 day ahead daily Zonal Output Usable for each System Zone and daily Total Output Usable – daily peak half hour values
2-52 week ahead weekly Zonal Output Usable for each System Zone and weekly Total Output Usable – weekly peak half hour values
1-2 year ahead weekly Zonal Output Usable for each System Zone and weekly Total Output Usable – weekly peak half hour values
3-5 year ahead weekly Zonal Output Usable for each System Zone and weekly Total Output Usable – weekly peak half hour values
System Zone boundaries
2-14 day ahead National Generating Demand Margin forecast (OCNMFD) – daily peak half hour value
2-52 week ahead National Generating Demand Margin forecast (OCNMFV) – weekly peak half hour value

SECTION W: TRADING QUERIES AND TRADING DISPUTES

1. GENERAL

1.1 Introduction

1.1.1 This Section W sets out:

- (a) arrangements for the resolution of Trading Queries and Trading Disputes under the Code;
- (b) arrangements for the establishment and operation of the Trading Disputes Committee;
- (c) the actions to be taken under the Code upon resolution of a Trading Query or a Trading Dispute; and
- (d) the effect of resolution of a Trading Query or a Trading Dispute.

1.2 Resolution of Trading Disputes

1.2.1 Subject to paragraphs 1.2.3 and 1.2.4, and save where expressly provided to the contrary under the Code, and subject to any contrary provision of the Act or any Licence or the rights, powers and duties of the Authority or the Secretary of State under the Act or any Licence, each Party hereby agrees that:

- (a) all Trading Disputes shall be raised, dealt with and (subject only to paragraph 3.6) decided in accordance with this Section W;
- (b) no Party may refer a Trading Dispute to arbitration in accordance with Section H7 unless the Trading Dispute has first been so raised, dealt with and decided in accordance with the provisions of this Section W.

1.2.2 Each Party hereby waives to the fullest extent possible any rights, remedies or procedures which it may have or which may be available to it for the resolution of a Trading Dispute other than as provided in paragraph 1.2.1.

1.2.3 The Panel may, on the application of the Trading Disputes Committee or (provided such application is made reasonably promptly after the relevant query, dispute or difference arose) of a Party, determine in relation to a particular query, dispute or difference which amounts to a Trading Dispute:

- (a) that there are also disputed matters, connected to such query, dispute or difference, which are outside the defined scope (in paragraph 1.3) of a Trading Dispute, and
- (b) as a result, that paragraph 1.2.1 shall not apply in relation to such query, dispute or difference (or, where it is practicable to do so, that the procedures provided for in this Section W shall be varied so as to be co-ordinated with the procedures for resolving such other dispute);

and where the Panel so determines, paragraph 1.2.1 shall not apply in relation to the Trading Dispute or the procedures in this Section W shall be varied in relation thereto as determined by the Panel.

1.2.4 In a case in which a Party wishes to make a Third Party Claim (as defined in Section H7.2.3, and including a case within Section H7.2.2) and the Third Party Claim amounts to

a Trading Dispute, then Section H7.2.1 shall apply and paragraph 1.2.1(a) shall not apply in relation to such Trading Dispute, unless the Trading Dispute has been raised and considered at a meeting of the Trading Disputes Committee before the legal proceedings (referred to in Section H7.2.1) have been commenced.

1.2.5 No Trading Query or Trading Dispute may be raised in respect of a Settlement Day after the relevant deadline; and accordingly a Party may not after the relevant deadline refer to arbitration any matter which would constitute a Trading Dispute (except pursuant to paragraph 3.6 where such matter has been raised as a Trading Dispute before the relevant deadline); and each Party hereby agrees to waive any right, claim or remedy it may have, whatsoever and howsoever arising, in respect of matters which, but for this paragraph 1.2.5, would constitute a Trading Dispute in respect of such Settlement Day.

1.2.6 For the purposes of paragraph 1.2.5, the "**relevant deadline**" in relation to a Settlement Day is:

- (a) subject to paragraphs, (b) and (c), the date 20 months after such Settlement Day;
- (b) in the case of a Settlement Day more than 17 months before the Relevant Implementation Date, subject to paragraph (c), the earlier of the date 3 months after the Relevant Implementation Date and the third anniversary of such Settlement Day; or
- (c) if later, when the settlement error (in relation to which the Trading Query or Trading Dispute is raised) is an error in a Post-Final Settlement Run or an Extra-Settlement Determination the date 1 month after the date of such Post-Final Settlement Run or Extra-Settlement Determination.

1.3 Trading Disputes

1.3.1 For the purposes of the Code:

- (a) a "**Trading Dispute**" is any query, difference or dispute of whatsoever nature and howsoever arising under the Code as to:
 - (i) the existence, nature or effect of errors in:
 - (1) the data and/or processes used for the purposes of Settlement; or
 - (2) the application of the rules for Settlement (whether generally or in relation to a particular Party or class of Parties),

to the extent such errors affect or may affect the allocation and/or determination of Trading Charges or the determination and settlement of amounts payable pursuant to Section N by reference to Trading Charges;
 - (ii) the existence, nature or effect of errors in the data and/or processes used for the purposes of, or in the application (whether generally or in relation to a particular Party or class of Parties) of the rules as to whether and when a Trading Party is in Credit Default under, Section M;

- (b) a "**settlement error**" is such an error as is referred to in paragraph (a)(i) or (ii);
- (c) a "**Trading Query**" is a query as to a matter which, if not resolved in accordance with the query resolution process set out in the relevant BSC Procedure(s) as provided in paragraph 3.2, will be a Trading Dispute.

1.3.2 For the purposes of paragraph 1.3.1(a):

- (a) references to errors in data and/or processes or in the application of rules are to such errors or omissions as a result of which the data produced from Settlement are not those which would have been produced had the provisions of the Code (including the provisions referred to in Section G, where applicable) been followed;
- (b) data includes registration or standing data and errors in data include questions as to the validity and effectiveness of registrations;
- (c) a Trading Dispute shall not include:
 - (i) any query, difference or dispute as to whether or to what extent a Party is "responsible" for Exports or Imports for the purposes of Section K;
 - (ii) (as provided in paragraph 1.7) any dispute as to the identity at any time of the Registrant in SMRS of a SVA Metering System;
 - (iii) disputes as to the charges payable by Suppliers pursuant to Annex S-1; and
 - (iv) disputes relating to the underlying input data items used by a Market Index Data Provider in the determination of its Market Index Data and/or to their inclusion or otherwise for these purposes (as opposed to queries by or between Parties in relation to Settlement as to whether the Market Index Definition Statement has been followed).

1.3.3 For the avoidance of doubt, a Trading Dispute may affect one or more Parties under the Code.

1.3.4 The Panel shall determine any question or disagreement as to whether or not a query, difference or dispute is a Trading Dispute for the purposes of the Code, and the decision of the Panel shall be binding on each Party and the Trading Disputes Committee; and for the purposes hereof:

- (a) any Party or the Trading Disputes Committee may refer a question as to whether or not a query, difference or dispute is a Trading Dispute for determination by the Panel in accordance with this paragraph 1.3.4; provided that no such reference may be made more than 7 Business Days after a Party has given notice to BSCCo that the query, difference or dispute has been referred to arbitration under Section H7;
- (b) where such a question is referred to the Panel, any relevant arbitration proceedings or proceedings of the Trading Disputes Committee shall be suspended pending determination of the question by the Panel.

1.4 Duties of BSC Agents

1.4.1 Section U sets out the circumstances in which a BSC Agent may correct a settlement error without the application of the procedures in this Section W relating to Trading Queries and Trading Disputes.

1.4.2 Except as is referred to in paragraph 1.4.1, each BSC Agent shall notify BSCCo promptly if it becomes aware of any matter which would or might reasonably be expected to give rise to a Trading Dispute.

1.4.3 For the avoidance of doubt, the provisions of this Section W in relation to the resolution of Trading Disputes and the rectification (or otherwise) of settlement errors following such resolution are without prejudice to the rights and obligations of BSCCo and BSC Agents under the BSC Agent Contracts.

1.5 Duties of BSCCo

1.5.1 If BSCCo is informed by a BSC Agent pursuant to paragraph 1.4.2 or otherwise becomes aware of any matters which would or might reasonably be expected to give rise to a Trading Dispute, it shall:

- (a) notify each affected Trading Party and the Transmission Company;
- (b) raise a Trading Query in respect thereof in accordance with paragraph 3.2; and
- (c) subject to the outcome of the Trading Query and if it considers it appropriate, raise a Trading Dispute in accordance with paragraph 3.3.

1.6 Duties of Parties

1.6.1 Each Party shall:

- (a) provide, and shall procure that any Party Agent appointed by it shall provide, to BSCCo or the Disputes Secretary, in accordance with the relevant BSC Procedure(s), such data, reports and other information as may reasonably be required:
 - (i) by BSCCo, to enable a BSC Agent to assess any Trading Query referred to it; or
 - (ii) by the Trading Disputes Committee, for the purposes of fulfilling its functions set out in this Section W; and
- (b) otherwise co-operate (and shall procure that its Party Agents co-operate) with BSCCo, the Disputes Secretary, the Disputes Trading Committee and relevant BSC Agent with a view to the resolution of any Trading Query or Trading Dispute as quickly, efficiently and accurately as reasonably possible.

1.6.2 A Party shall be entitled to withhold documentation requested from it or its Party Agent in accordance with the provisions of Section H4.10.1.

1.6.3 Each Party (including for the avoidance of doubt the Transmission Company in relation to matters subject to Section Q) shall take, and shall procure that its Party Agents take, such steps as are necessary or requisite to correct or give effect to the correction (in a Settlement Run or otherwise) of a settlement error:

- (a) in accordance with the resolution (in accordance with paragraph 3.2) of any Trading Query, or

- (b) in accordance with any decision of the Trading Disputes Committee or the Panel pursuant to paragraph 3 or 4 in relation to a Trading Dispute.

1.7 Master Registration Agreement

1.7.1 The Parties acknowledge and agree that:

- (a) in some but not necessarily all cases in which a Party is wrongly recorded in SMRS as the Registrant of a SVA Metering System, the registration in SMRS may be corrected pursuant to applicable provisions of the MRA (following which such information will be taken into account in a subsequent Volume Allocation Run);
- (b) in any event, the information (as to the Registrants of SVA Metering Systems, and including any information which has been corrected as described in paragraph (a)) from time to time contained in SMRS and provided by the SMRA (pursuant to Section S) for Supplier Volume Allocation pursuant to the Code shall, for all purposes of the Code, be binding on Parties and shall be deemed to be correct.

1.7.2 No Trading Dispute may be raised in relation to a question whether a Party is wrongly recorded in SMRS as the Registrant of a SVA Metering System.

2. THE TRADING DISPUTES COMMITTEE

2.1 Establishment

2.1.1 The Panel shall establish a Trading Disputes Committee in accordance with the provisions of this paragraph 2.

2.1.2 The Trading Disputes Committee shall be a Panel Committee for the purposes of Section B, provided that, in the event of any conflict or inconsistency between the provisions of this Section W and the provisions of Section B, the provisions of this Section W shall prevail.

2.2 Functions and powers

2.2.1 The principal functions and powers of the Trading Disputes Committee are to:

- (a) investigate and resolve all Trading Disputes in accordance with the provisions of this Section W and consistently with the provisions of the Code;
- (b) monitor the operation of and recommend modifications to the BSC Procedures which support the procedures for resolving Trading Queries and Trading Disputes;
- (c) submit recommendations to the Panel for modification of the Code and/or any Code Subsidiary Documents arising out of the activities of the Trading Disputes Committee under this Section W.

2.2.2 The Trading Disputes Committee shall have no ability to determine any matter and no competence to discharge any function or to exercise any power, other than as expressly provided in or assigned to it by the Panel pursuant to this Section W.

2.2.3 The Panel shall not delegate any powers, functions and responsibilities of the Panel to the Trading Disputes Committee under the Code not relating to the resolution of Trading Disputes (but without prejudice to the powers, functions and responsibilities expressly assigned to the Trading Disputes Committee under this Section W).

2.3 Constitution

2.3.1 The Trading Disputes Committee shall be composed (as the Panel shall decide) of not less than 6 and not more than 12 members (each a "**TDC Member**"), having such experience and expertise in the electricity industry as the Panel decides is appropriate.

2.3.2 Each TDC Member shall act independently of the interests of his employer and of any person or class of persons and, in exercising his functions under this Section W, shall not be bound by or follow the instructions of any person save as set out expressly herein.

2.4 Terms of Reference

2.4.1 The Panel shall determine terms of reference ("**TDC Terms of Reference**") for the Trading Disputes Committee, which shall address at least the following matters:

- (a) rules and requirements (as to all of the matters, mutatis mutandis and so far as applicable, provided for in relation to the Panel in Section B4) as to the proceedings and conduct of the business of the Trading Disputes Committee, but without prejudice to Section B5.4.2;
- (b) the restrictions which the Panel considers appropriate (having regard to Sections B1.2.3 and B3.3.2) on the disclosure of data by the Trading Disputes Committee (including in particular requirements for a TDC Member not to disclose to his employer information obtained as a TDC Member);
- (c) the identification and declaration of, and steps to be taken in the case of, any conflict of interest of a TDC Member in relation to a Trading Dispute;
- (d) circumstances in which other individuals may be or should be invited to attend meetings of the Trading Disputes Committee, and any requirements that individuals so invited should sign undertakings of confidentiality;
- (e) the functions of the TDC Chairman;
- (f) the maintenance and availability to Parties of a register of decisions of the Trading Disputes Committee and the extent to which the Trading Disputes Committee is to have regard to such previous decisions in deciding any Trading Dispute;
- (g) requirements (as the Panel considers appropriate) for the TDC Chairman and TDC Members to confirm or acknowledge in writing that they will act in accordance with this Section W and the TDC Terms of Reference.

2.4.2 The TDC Terms of Reference may be contained in whole or part in relevant BSC Procedure(s), and a reference in this Section W to the TDC Terms of Reference shall include relevant BSC Procedure(s) and vice versa.

2.5 Chairman

2.5.1 The Panel shall from time to time appoint an individual to act as the independent chairman of the Trading Disputes Committee (the "**TDC Chairman**"), and may remove and replace such individual so appointed from time to time.

2.5.2 The TDC Chairman shall have such functions (in addition to chairing meetings of the Trading Disputes Committee at which he is present) in connection with the conduct of the business of the Trading Disputes Committee as the Panel shall assign to him.

2.5.3 The TDC Chairman shall not be a member of the Trading Disputes Committee and shall not have a vote at meetings of the Trading Disputes Committee.

2.6 Disputes Secretary

2.6.1 The Trading Disputes Committee shall have a secretary (the "**Disputes Secretary**") being a person appointed to such office by BSCCo from time to time.

2.6.2 BSCCo may remove and replace the person appointed as the Disputes Secretary from time to time.

2.6.3 The Disputes Secretary shall not be a member of the Trading Disputes Committee and shall not have a vote at meetings of the Trading Disputes Committee.

2.7 Non-Member Representatives

2.7.1 The following persons may attend any meeting of the Trading Disputes Committee and shall be entitled to receive all notices and documentation relating to such meetings:

(a) a representative of the BSC Auditor appointed from time to time by the BSC Auditor and notified to the Disputes Secretary; and

(b) a representative of the Authority appointed from time to time by the Authority and notified to the Disputes Secretary.

2.7.2 Each person so appointed shall be entitled to attend and speak at any such meeting, but shall have no voting rights and shall not be a member of the Trading Disputes Committee.

2.8 Additional Attendees

2.8.1 Subject to the TDC Terms of Reference, the TDC Chairman may (and if such terms so require shall) invite any individual to attend a meeting of the Trading Disputes Committee in order to speak to particular items on the agenda.

2.8.2 Any such individual shall be entitled to attend and speak to such particular items at the relevant meeting but shall have no vote and shall not be a member of the Trading Disputes Committee.

2.8.3 Save where the TDC Chairman invites a Party to attend a meeting of the Trading Disputes Committee, a Party shall have no right to attend any meeting of the Trading Disputes Committee.

2.9 Meetings of the Trading Disputes Committee

2.9.1 Meetings of the Trading Disputes Committee shall be convened and its business conducted in accordance with the TDC Terms of Reference.

2.9.2 Unless otherwise provided in (and subject to requirements as to quorum in) the TDC Terms of Reference, any resolution at a meeting of the Trading Disputes Committee shall be determined by a simple majority of the TDC Members present and voting.

2.9.3 The Disputes Secretary shall ensure that minutes of the meetings of the Trading Disputes Committee (including determinations and the failure to make a determination in relation to

a Trading Dispute) are taken and circulated to TDC Members, the BSC Auditor and the Authority, in accordance with the TDC Terms of Reference; provided that the discussion in respect of individual Trading Disputes shall not be minuted.

2.10 Postponing meetings and deferring decisions

2.10.1 The TDC Chairman may postpone a meeting of the Trading Disputes Committee and/or defer a decision on any Trading Dispute except in the following cases:

- (a) the materiality of the Dispute to be deferred, or (as the case may be) of all of the Disputes to be considered at such meeting, is likely to exceed the threshold amount(s) specified in the relevant BSC Procedure(s);
- (b) the circumstances giving rise to the Dispute are likely to recur until a decision is reached by the Trading Disputes Committee; and/or
- (c) the next Reconciliation Settlement Run in respect of an affected Settlement Day is the Final Reconciliation Settlement Run.

2.11 BSCCo and BSC Agents

2.11.1 BSCCo shall provide the Trading Disputes Committee with such support and facilities as the Trading Disputes Committee may reasonably require for the proper exercise of its functions pursuant to this Section W.

2.11.2 Each BSC Agent shall co-operate with and assist in the resolution of Trading Disputes pursuant to this Section W, as requested by BSCCo from time to time.

3. THE TRADING DISPUTES PROCESS

3.1 Introduction

3.1.1 For the purposes of this Section W:

- (a) in relation to a Trading Query or Trading Dispute:
 - (i) references to the relevant BSC Procedure(s) are to the BSC Procedure(s) which apply to such Trading Query or Trading Dispute;
 - (ii) references to the next Settlement Run are (unless the context otherwise requires) to the Initial Settlement Run or next following Timetabled Reconciliation Settlement Run (as the case may be) scheduled to take place after resolution of the Trading Query or Trading Dispute in respect of the Settlement Day(s) to which such Query or Dispute relates;
- (b) references to Settlement Runs shall be taken to include Volume Allocation Runs;
- (c) references to the materiality of a Trading Dispute shall be determined in accordance with the relevant BSC Procedure(s);
- (d) references to "**affected**" Parties in relation to a Trading Query or Trading Dispute are to such Party or Parties as the Trading Disputes Committee (or

before the Committee has considered the matter, BSCCo or the Disputes Secretary) considers from time to time to be particularly affected by the Query or Dispute.

3.1.2 The Trading Disputes Committee and (where paragraph 3.5 applies) the Panel shall not act as an expert or an arbitrator and the Arbitration Act 1996 shall not apply to the resolution of any Trading Dispute by the Trading Disputes Committee or the Panel under this Section W.

3.2 Trading Queries

3.2.1 A Party may raise a Trading Query with the relevant BSC Agent in accordance with the relevant BSC Procedure(s) with a view to seeking to resolve such Query.

3.2.2 Each Trading Query shall be treated in accordance with the relevant BSC Procedure(s).

3.2.3 Following the treatment of the Trading Query, where the BSC Agent is satisfied that a settlement error exists, it may correct such error in the next Settlement Run (if any) provided that it notifies BSCCo in advance of such correction.

3.2.4 BSCCo shall notify each affected Party of any notice received by it pursuant to paragraph 3.2.3.

3.3 Raising a Dispute

3.3.1 A Party may raise a Trading Dispute by giving notice (together with supporting information and documentation) to the Disputes Secretary in accordance with the relevant BSC Procedure(s), provided that:

- (a) the Dispute relates to a matter which has first been raised as a Trading Query, and the Party has complied with and completed the processes detailed in the relevant BSC Procedure(s) for query resolution; and
- (b) any materiality threshold established in the relevant BSC Procedure(s) for the escalation of a Trading Query to a Trading Dispute is satisfied;
- (c) where the relevant BSC Procedure(s) specifies any time limit (by reference to the Settlement Day) within which such a dispute must be raised, the Trading Dispute is raised within such time limit.

3.3.2 If the Trading Disputes Committee resolves that a Trading Dispute raised by a Party is of a vexatious or frivolous nature, the Trading Disputes Committee may (subject to and in accordance with the relevant BSC Procedure(s)) require the Party raising such Dispute to pay to BSCCo an amount (as from time to time approved by the Panel) towards the cost of administration of any such Dispute, and such Party shall pay such amount.

3.3.3 Upon receipt of a notice given under paragraph 3.3.1, the Disputes Secretary shall:

- (a) send a copy of such notice to each affected Party and each relevant BSC Agent;
- (b) subject to and in accordance with the relevant BSC Procedure(s):
 - (i) take steps to obtain information and representations and any necessary clarifications from affected Parties, and to obtain the assistance of and any necessary information from each relevant BSC Agent, in relation to the Trading Dispute (to the extent not obtained in relation to the prior Trading Query);

- (ii) collate all relevant information, documentation and reports in respect of the Trading Dispute; and
- (iii) include the Trading Dispute on the agenda for the next meeting (or next practicable meeting, allowing for completion of the matters in paragraphs (i) and (ii)) of the Trading Disputes Committee.

3.4 Consideration and Determination by the Trading Disputes Committee

3.4.1 In considering a Trading Dispute, the Trading Disputes Committee may (subject to and in accordance with the relevant BSC Procedure(s)):

- (a) make such enquiries as it sees fit;
- (b) request BSCCo to procure such additional information or data as it reasonably requires to enable it to determine the Trading Dispute.

3.4.2 The Trading Disputes Committee may decide, subject to paragraph 2.10 and the relevant BSC Procedure(s), to defer a decision in respect of a Trading Dispute to enable further information to be provided.

3.4.3 Having considered all relevant material available to them and any representations made (and evidence submitted) in accordance with this Section W, the Trading Disputes Committee shall make a determination in respect of the Trading Dispute, which shall include:

- (a) whether there was a settlement error;
- (b) if so, what changes in data, processes or the application of rules (as referred to in paragraph 1.3.1(a)) are appropriate to correct the settlement error, and (to the extent to which the committee can determine such matters) the materiality of the error.

3.4.4 The Disputes Secretary shall, promptly following the making of a determination in respect of a Trading Dispute in accordance with paragraph 3.4.3 (and unless the decision was deferred in accordance with paragraph 2.10.1), notify each Party; each relevant BSC Agent and the BSC Auditor of the determination made (and the reasons given by the Trading Disputes Committee), or where the Trading Disputes Committee failed to reach a majority decision in relation to the Trading Dispute, of that fact.

3.4.5 Any decision of the Trading Disputes Committee pursuant to paragraph 3.4.3 shall be final and binding on all Parties, and each Party shall comply with such decision, until and unless such decision is referred under paragraph 3.5 or 3.6.

3.5 References to the Panel

3.5.1 Subject to paragraphs 3.5.2 and 3.5.3, where:

- (a) a Party disagrees with the determination of the Trading Dispute Committee in respect of a Trading Dispute; or
- (b) the Trading Disputes Committee has sought but failed to reach a majority decision in respect of a Trading Dispute

the Party or (as the case may be) the Trading Dispute Committee may (and in a case where the TDC Terms of Reference so require, the Trading Dispute Committee shall) refer the matter to the Panel for determination.

3.5.2 A reference by a Party to the Panel under paragraph 3.5.1 shall be made no later than 30 days after the notification given (in relation to the relevant Trading Dispute) by the Disputes Secretary under paragraph 3.4.4, failing which:

- (a) the decision of the Trading Disputes Committee shall remain final and binding on all Parties, or
- (b) where the Trading Disputes Committee failed to reach a decision, no further step or action may be taken by any Party in relation to the Trading Dispute.

3.5.3 In a case within paragraph 3.5.1(a) or (b):

- (a) the Trading Disputes Committee, with the approval of all affected Parties,
- (b) the Panel (of its own initiative or on the application of any Party)

may decide that the matter shall not be referred to the Panel, in which case the Disputes Secretary or Panel Secretary (as the case may be) shall notify such decision to each Party; each relevant BSC Agent and the BSC Auditor, and paragraph 3.6.1 shall apply.

3.5.4 The Panel shall adopt such procedures as it sees fit (having regard generally to the procedures for the Trading Disputes Committee under this Section W) for the purposes of determining any Trading Dispute referred to it pursuant to paragraph 3.5.1; and the Panel Secretary shall notify the decision of the Panel in respect of such Trading Dispute to each Party; each relevant BSC Agent and the BSC Auditor.

3.6 Arbitration

3.6.1 Subject to paragraph 3.6.2, a Party may refer a matter the subject of a Trading Dispute to arbitration in accordance with the provisions of Section H7:

- (a) after a decision of the Panel in respect of the Trading Dispute has been made under paragraph 3.5 (if the Party disagrees with the decision);
- (a) after a decision has been made under paragraph 3.5.3 that the Trading Dispute should not be referred to the Panel.

3.6.2 The reference of any matter to arbitration pursuant to this paragraph 3.6 shall be made no later than 30 days after the relevant decision (in paragraph 3.6.1(a) or (b)) was notified to Parties, failing which the decision of the Trading Disputes Committee or the Panel (as the case may be) shall be final and binding on all Parties.

4. ADJUSTMENTS FOLLOWING RESOLUTION OF A TRADING DISPUTE

4.1 General

4.1.1 Following a decision of the Trading Disputes Committee, or (pursuant to a reference under paragraph 3.5) the Panel, in respect of a Trading Dispute that there was a settlement error, the Trading Disputes Committee may determine:

- (a) on the grounds that the materiality of the Trading Dispute does not justify the cost necessary to correct the error and settle the consequences of such correction, that no further action should be taken in relation to such error; or

- (b) that the error should be corrected in the next Settlement Run relating to the relevant Settlement Day; or
 - (c) that a recommendation should be made to the Panel that an Extra-Settlement Determination should be carried out in accordance with the provisions of paragraph 4.2; or
 - (d) where a Trading Dispute is not resolved until after the relevant Final Reconciliation Settlement Run, that a recommendation should be made to the Panel that one of the following steps should be taken:
 - (i) that the error should not be corrected, having regard to all the circumstances (including the materiality of the Trading Dispute and the length of time which has elapsed since the occurrence of the event giving rise to the Trading Dispute);
 - (ii) that an Extra-Settlement Determination and/or Post-Final Settlement Run should be undertaken
- 4.1.2 The Trading Disputes Committee may decide that the taking of any step determined under paragraph 4.1.1 shall be deferred until it is known whether any reference is to be made under paragraph 3.5 (where applicable) or 3.6.
- 4.1.3 The Panel shall determine any matter referred to it pursuant to paragraph 4.1.1, having regard to the recommendations of the Trading Disputes Committee and any other circumstances which it considers relevant.
- 4.1.4 Each BSC Agent and (in accordance with paragraph 1.6.3) each Party shall take and procure its Party Agents to take such steps as may be necessary in order to give effect to a determination of the Trading Disputes Committee pursuant to paragraph 4.1.1(b) or of the Panel pursuant to paragraph 4.1.3.
- 4.1.5 In this paragraph 4, references to Settlement Runs include Volume Allocation Runs (and references to BSC Agents and Parties and their Party Agents shall be construed accordingly).
- 4.2 Post-Final Settlement Runs and Extra-Settlement Determinations following a Trading Dispute**
- 4.2.1 Where the materiality of the Trading Dispute is, in the opinion of the Trading Disputes Committee, sufficiently large in relation to the costs of carrying out a Post-Final Settlement Run or (as the case may be) Extra-Settlement Determination, the Trading Disputes Committee may recommend to the Panel:
- (a) where the Final Reconciliation Settlement Run has taken place, that a Post-Final Settlement Run and/or Extra-Settlement Determination should be performed; or
 - (b) where the period to the next Timetabled Reconciliation Settlement Run (considered together with the materiality of the Dispute) is such that the Trading Disputes Committee believes that an Extra-Settlement Determination is justified, that an Extra-Settlement Determination should be performed.
- 4.2.2 If the Trading Disputes Committee recommends to the Panel that a Post-Final Settlement Run or Extra-Settlement Determination should be performed, the Trading Disputes Committee may recommend to the Panel that a particular Party or Parties shall bear all or

part of the cost of any such Post-Final Settlement Run or Extra-Settlement Determination, and if the Panel so decides such Party or Parties shall pay such amounts as were so recommended by the Trading Disputes Committee.

- 4.2.3 Following a recommendation of the Trading Disputes Committee pursuant to paragraph 4.2.1, the Panel shall determine whether or not a Post-Final Settlement Run or Extra-Settlement Determination should be undertaken and, after consultation with the relevant BSC Agents, shall specify the date when such Run or determination is to be undertaken.

5. FURTHER PROVISIONS

5.1 Monthly Report

- 5.1.1 The Trading Disputes Committee shall submit by the end of each month a written report to the Panel setting out in respect of the preceding month:

- (a) details of the number and type of Trading Disputes considered by the Trading Disputes Committee, with brief details of each Trading Dispute; and
- (b) procedures or principles agreed by the Trading Disputes Committee for use in the future resolution of disputes.

- 5.1.2 Copies of the report referred to in paragraph 5.1.1 above shall be provided to each Party and the Authority by the Disputes Secretary on request.

5.2 Annual Report

- 5.2.1 The Trading Disputes Committee shall prepare that part of the Annual Report concerning Trading Disputes, setting out the following information in respect of the preceding year ended 31 March:

- (a) information on the number and type of Trading Disputes considered including details of outstanding and pending work of the Trading Disputes Committee;
- (b) procedures agreed by the Trading Disputes Committee for use in the future resolution of Trading Disputes; and
- (c) any other matter the Trading Disputes Committee deems appropriate.

- 5.2.2 If approval of such report at a meeting of the Trading Disputes Committee is not unanimous, the views of any dissenting TDC Members present at the meeting shall be reflected in the report.

5.3 Recommendations

- 5.3.1 The Trading Disputes Committee may make a recommendation to the Panel at any time that the Code or any Code Subsidiary Document should be modified in order to remedy any error, ambiguity, inconsistency or deficiency therein which emerges as a result of the exercise of its functions under this Section W.

- 5.3.2 Where the Panel receives a recommendation from the Trading Disputes Committee pursuant to paragraph 5.3.1, the Panel shall decide whether to propose a modification to the Code and/or make a modification to a Code Subsidiary Document consistent with such recommendation in accordance with Section F.

5.4 Co-ordination of disputes with other documents

5.4.1 The Panel shall establish and maintain joint working arrangements with the relevant bodies associated with the Grid Code and the MRA for the co-ordination of disputes which affect the BSC and one or more of those documents.

5.5 Pool run-off

5.5.1 The Panel shall ensure that disputes in respect of matters affecting:

- (a) final settlement and reconciliation under the Pool Supplement; and
- (b) Settlement (including Volume Allocation) under other provisions of the Code,

shall be considered and resolved in a co-ordinated manner with a view to ensuring as far as possible that the resolution of such disputes produces the same outcome in respect of equivalent matters.

5.5.2 The Panel may determine that disputes in respect of data required for the same or substantially the same purpose under the Pool Supplement and under other provisions of the Code shall be resolved together by the Trading Disputes Committee in accordance with the provisions of this Section W.

SECTION X: DEFINITIONS AND INTERPRETATION

1. DEFINITIONS

1.1 General Definitions

1.1.1 In the Code and in each Code Subsidiary Document, unless the context otherwise requires and subject to any express provisions to the contrary, the words and expressions set out in Annex X-1 shall bear the respective meanings therein set out.

2. INTERPRETATION

2.1 General

2.1.1 In the Code, unless the context otherwise requires:

- (a) a reference to a particular Section, paragraph or Annex is to a Section or paragraph of or Annex to a Section of the Code (and shall be construed as meaning such Section, paragraph or Annex as modified from time to time in accordance with the Transmission Licence);
- (b) a reference in a particular Section or Annex to a particular paragraph is to such paragraph of that Section or Annex (as the case may be);
- (c) a reference in the Pool Supplement to a paragraph is to such paragraph of the Pool Supplement;
- (d) a reference to a Section includes any Annex to that Section;
- (e) words in the singular may be interpreted as including the plural and vice versa;
- (f) the word "**including**" is to be construed as meaning "including without limitation";
- (g) a derivative term of any defined or interpreted term shall be construed in accordance with the relevant definition or interpretation;
- (h) a reference to a particular gender may be interpreted as including any other gender.

2.1.2 A reference in the Code to any Legal Requirement shall be construed, at any particular time, as including a reference to any modification, extension or re-enactment (before or after the date of the Code) of that Legal Requirement in force at that time.

2.1.3 A reference in the Code to a particular condition of a Licence shall be construed, at any particular time, as including a reference to any modification (including re-numbering) of that condition in force at that time.

2.1.4 A reference in the Code to the Act includes, where the context permits, a reference to any orders or regulations made pursuant to the Act.

2.1.5 A reference in the Code to:

- (a) an agreement is to such agreement as amended, supplemented, novated or replaced from time to time;
- (b) a document is to the version of such document in force for the time being,

unless the context otherwise requires and subject to any express provision to the contrary in the Code.

2.1.6 Section and paragraph headings in the Code shall not affect the interpretation of any provision thereof.

2.2 Special rules

2.2.1 For the purposes of the Code:

- (a) a Boundary Point is "associated with" a BM Unit where the BM Unit comprises Plant and/or Apparatus which Exports to and/or Imports from the Total System at that Boundary Point;
- (b) Metering Equipment or a Metering System is "associated with" particular Plant and/or Apparatus (including any Generating Plant), or a BM Unit, where such Metering Equipment or the Metering Equipment comprised in such Metering System measures Imports and/or Exports of such Plant and/or Apparatus or (as the case may be) BM Unit;
- (c) Metering Equipment or a Metering System is "at" a Boundary Point or Systems Connection Point where such Metering Equipment or the Metering Equipment comprised in such Metering System measures Imports and/or Exports at such Boundary Point or (as the case may be) flows of electricity at such Systems Connection Point;
- (d) a BM Unit "comprises" a particular Metering System(s) where the Exports or Imports of that BM Unit are measured by that Metering System or those Metering Systems;
- (e) a Boundary Point is "in" a GSP Group where the Boundary Point is the point at which Plant or Apparatus not forming part of the Total System is connected to a Distribution System which is comprised in that GSP Group;
- (f) a Metering System is "in" a GSP Group where the Metering Equipment comprised in such Metering System measures Exports or Imports at a Boundary Point in that GSP Group;
- (g) a BM Unit is "in" a GSP Group where all the Boundary Point(s) associated with that BM Unit are in that GSP Group;
- (h) a Boundary Point is "on" a Distribution System or Associated Distribution System where the Boundary Point is the point at which Plant or Apparatus not forming part of the Total System is connected to that Distribution System or Associated Distribution System.

2.2.2 For the purposes of the Code:

- (a) Plant or Apparatus which is connected to the Total System by Remote Transmission Assets shall be treated as directly connected to the Transmission System and not connected to or embedded in a Distribution System and the terms "connected" and "embedded" (whether by reference to such Plant or Apparatus or to Metering Systems or BM Units associated with such Plant or Apparatus) shall be construed accordingly, including (for the avoidance of doubt) in Section K and Section R4;
- (b) in relation to a BM Unit:
 - (i) at any instant in time, the BM Unit is:
 - (1) Exporting electricity if there is an Export at that time from the Plant or Apparatus comprised in the BM Unit to the Total System; and
 - (2) Importing electricity if there is an Import at that time to the Plant or Apparatus comprised in the BM Unit from the Total System;
 - (ii) in relation to a Settlement Period, the BM Unit is:
 - (1) Exporting electricity if the net amount of the Exports and Imports of the Plant or Apparatus comprised in that BM Unit during that Settlement Period constitutes a net flow of electricity from that Plant or Apparatus to the Total System; and
 - (2) Importing electricity if the net amount of the Exports and Imports of the Plant or Apparatus comprised in that BM Unit during that Settlement Period constitutes a net flow of electricity to that Plant or Apparatus from the Total System.

2.2.3 In the Code, unless the context otherwise requires:

- (a) in relation to a SVA Metering System (or to any data item required to be registered or recorded in respect of a SVA Metering System):
 - (i) a reference to the Supplier Meter Registration Agent (or SMRA) shall be to the Supplier Meter Registration Agent (or SMRA) on whose Distribution System or Associated Distribution System the Boundary Point associated with such Metering System is located;
 - (ii) a reference to the Supplier Meter Registration Service (or SMRS) shall be to the Supplier Meter Registration Service (or SMRS) for the Distribution System or Associated Distribution System on which the Boundary Point associated with such Metering System is located;

and registration "in SMRS" or "with the SMRA" (and cognate expressions) shall be construed accordingly;

- (b) references to a person being "registered", "appointed" or "authorised" or to a thing being "registered" are to a person whose registration, appointment or authorisation or to a thing the registration of which (as the case may be) has become and is effective in accordance with the provisions of the Code;
- (c) a registration, appointment or authorisation shall be "effective" for the purposes of the Code if it relates to the period on or after the date (or time, as the case may be) from which such registration, appointment or authorisation is to become effective in accordance with the provisions of the Code and before any date (or time, as the case may be) from which such registration, appointment or authorisation is to cease to be effective;
- (d) in relation to a BM Unit, a "**corresponding**" Energy Account is:
 - (i) in the case of a Production BM Unit, a Production Energy Account; and
 - (ii) in the case of a Consumption BM Unit, a Consumption Energy Account;
- (e) a reference to a Distribution System or Distribution System Operator in the context of a particular Metering System, Metering Equipment, BM Unit or Plant or Apparatus is a reference to the Distribution System or the Distribution System Operator which operates the Distribution System to which that Metering System, Metering Equipment, BM Unit or Plant or Apparatus is connected.

2.2.4 Unless the context otherwise requires, references to Supplier BM Units in Section S, Annex S-1 and Annex S-2 and in those parts of Annex X-2 which relate to Section S (but not elsewhere) are to those Base BM Units and Additional BM Units to which, at a given time, one or more SVA Metering Systems are assigned, and shall not include Base BM Units or Additional BM Units registered in CRS pursuant to Section K comprising no SVA Metering Systems.

2.2.5 In the Code, references to a Trading Party or the Transmission Company being liable for or entitled to Trading Charges, or to Trading Charges being payable by or paid to a Trading Party or the Transmission Company (and similar expressions) shall be interpreted as meaning such Party's liability to pay the BSC Clearer or right to be paid by the BSC Clearer amounts in respect of Trading Charges in accordance with Section N.

2.2.6 In relation to any Settlement Period, day, Business Day, month, or quarter or other period (a period of such type, a "**relevant period**") which is identified for the purposes of any provision of the Code by any identifying letter or letters (letter(s) 'L' for the purposes of this definition), a reference to a relevant period which follows or precedes relevant period L by a number ('n') of relevant periods may be denoted as relevant period "L + n" or "L – n" respectively.

2.2.7 For the purposes of the Code:

- (a) BSCCo and any Subsidiary of BSCCo shall be deemed not to be an Affiliate or a Related Undertaking of the Transmission Company; and
- (b) the Transmission Company and any Affiliate or Related Undertaking of the Transmission Company shall be deemed not to be an Affiliate or a Related Undertaking of BSCCo or any Subsidiary of BSCCo.

2.2.8 Where the Code provides that a cost is to be borne by or to the account of BSCCo, such cost shall be a BSC Cost for the purposes of Section D.

2.2.9 In relation to an Offer or a Bid, references to:

- (a) 'cheapest' are to the Offer or Bid with the minimum Offer Price or Bid Price (as the case may be);
- (b) 'most expensive' are to the Offer or Bid with the maximum Offer Price or Bid Price (as the case may be),

and minimum and maximum shall be construed in accordance with paragraph 1.2.1(e) of Annex X-2.

2.3 Times and Dates

2.3.1 Except where otherwise provided:

- (a) where anything is to be done under the Code by or not later than a day or any period is to run to a day or anything is to be effective to a day, such thing may be done or such period shall run or such thing shall be effective to the end of such day; and
- (b) where anything is to be done under the Code from or not earlier than a day or any period under the Code is to run from a day or anything is to be effective from a day, such thing may be done or such period shall run or such thing shall be effective from the start of such day.

2.3.2 Except where otherwise provided:

- (a) where anything is to be done under the Code by or not later than a Business Day or any period is to run to a Business Day, such thing may be done or such period shall run up to 1700 hours on such Business Day; and
- (b) where anything is to be done under the Code from or not earlier than a Business Day or any period under the Code is to run from a Business Day, such thing may be done or such period shall run from 0900 hours on such Business Day; and
- (c) where anything is to be done on a Business Day, it shall be treated as having been done on the next following Business Day if it is done after 1700 hours on that Business Day.

2.3.3 References to times of the day in the Code are to London time.

2.4 Calculation of interest

2.4.1 Where the Code provides for interest to be charged on any amount payable under the Code, such interest shall be calculated at the applicable rate set out in the relevant provision of the Code in accordance with the provisions of paragraph 2.4.2 unless otherwise expressly provided.

2.4.2 Interest shall be calculated on the basis of the actual number of days elapsed and a 365 day year.

2.5 Value Added Tax

2.5.1 All sums required to be paid pursuant to the Code are expressed exclusive of any applicable VAT which (where applicable) shall be payable in addition to such sums at the rate or rates for the time being in force.

2.6 Application

2.6.1 The provisions of this paragraph 2 shall apply in the interpretation of each of the Code Subsidiary Documents, unless the context otherwise requires.

3. TECHNICAL INTERPRETATION

3.1 Application

3.1.1 In and for the purposes of the Code and each Code Subsidiary Document, unless otherwise stated:

- (a) the provisions of Annex X-2 shall apply and be used (including in the implementation and construction thereof); and
- (b) in interpreting and processing data submitted by a Party under the Code for the purposes of Settlement (including for the purposes of Section M and Section Q), the conventions and rules of interpretation established in Annex X-2 shall be applied.

3.1.2 This paragraph 3 and Tables X-4, X-5, X-6 and X-7 shall apply on a Supplier ID basis and shall be construed accordingly.

ANNEX X-1: GENERAL GLOSSARY

"100kW Premises":	means: <ul style="list-style-type: none">(i) any premises where the average of the maximum monthly electrical demands in the three months of highest maximum demand in any period of twelve consecutive months commencing on or after 1st January, 1993 exceeds 100kW; or(ii) any premises where the Profile of a Customer's electrical demand implies an average of the maximum monthly electrical demands in the three months of highest maximum demand in any period of twelve consecutive months commencing on or after 1st January, 1993 exceeding 100kW; or(iii) any premises where the electrical supply to a CVA Customer is measured by one or more CVA Metering Systems; or(iv) an Unmetered Supply where the relevant Distribution System Operator has agreed that the maximum demand is above 100kW; or(v) any premises which are for the time being declared by a Supplier in accordance with the relevant BSC Procedure to have a maximum demand in excess of 100kW;
"1998 Programme Costs":	has the meaning given to that term in Section D5.1.1;
"1998 Programme Recovery Period":	has the meaning given to that term in paragraph 1.1.2 of Annex D-5;
"Acceptance":	means a communication which is classed as an "Acceptance" in accordance with Section Q or, where the context so requires, the Acceptance Data and the associated Bid-Offer Acceptance Number k which have been derived from that communication;
"Accession Agreement":	means an agreement in the form set out in Annex A-1 whereby a Party Applicant accedes to the Framework Agreement;
"Accreditation":	means, subject to Section J3.7, written confirmation by the Performance Assurance Board that an Applicant has, in the opinion of the Performance Assurance Board, satisfied the relevant Accreditation Requirements (and " Accredited " shall be construed accordingly);
"Accreditation Process":	means the process set out in Section J and BSCP 531 whereby an Applicant is assessed to determine whether it

satisfies the Accreditation Requirements;

"Accreditation Requirements": means, in relation to an Applicant, the requirements which that Applicant is required to satisfy in order to perform the specific function or functions for which it is applying to be Accredited (being one or more of the functions for which Accreditation is required pursuant to Section J) as set out in BSCP 531;

"Accredited Person": means:

- (i) a person who is Accredited;
- (ii) for the purposes of Section J3.7, a person whose Accreditation has been removed by the Performance Assurance Board, or whose Accreditation the Performance Assurance Board has resolved to remove, pursuant to Section J3.4; and
- (iii) where the context so admits, an Applicant;

"Act": means the Electricity Act 1989;

"Active Energy": means the electrical energy produced, flowing or supplied by an electric circuit during a time interval, being the integral with respect to time of instantaneous Active Power, measured in units of watt-hours or standard multiples thereof;

"Active Power": means the product of voltage and the in-phase component of alternating current measured in units of watts and standard multiples thereof, that is:

$$1000 \text{ Watts} = 1 \text{ kW}$$

$$1000 \text{ kW} = 1 \text{ MW}$$

"Additional BM Unit": has the meaning given to that term in Section K3.3.5;

"Additional BM Unit Monthly Charge": has the meaning given to that term in paragraph 3.1 of Annex D-3;

"Ad-hoc Trading Charge": has the meaning given to that term in Section N6.9;

"Advice Notes": means a note issued by the FAA on a Notification Date setting out amounts payable by or to a Payment Party on the relevant Payment Date in accordance with Section N7.1.1;

"Affected BM Unit": has the meaning given to that term in Section K.7.1.1;

"Affected Date": has the meaning given to that term in Section N9.2.1;

"Affiliate": means, in relation to any Party, any holding company of that Party, any subsidiary of that Party or any subsidiary of a holding company of that Party, in each case within

the meaning of sections 736, 736A and 736B of the Companies Act 1985, but subject to Section X2.2.5 in relation to the Transmission Company;

- "Agency System":** means, in relation to an Accredited Person, the particular systems and procedures of that person (or for which that person is responsible) relevant to the specific function for which it is, or is applying to be, Accredited;
- "Aggregate Pool NETA Costs":** has the meaning given to that term in paragraph 2.1.2 of Annex D-5;
- "Aggregate PES Recoverable Amount":** has the meaning given to that term in paragraph 1.1.1 of Annex D-5;
- "Aggregation Rules":** has the meaning given to that term in Section R3.1.1;
- "Allocation Schedule":** means a schedule prepared in connection with a Shared SVA Meter Arrangement in accordance with BSCP 550 which splits the Active Energy measured by the Shared SVA Metering System for each Settlement Period between two or more Suppliers such that the net energy allocation to the Suppliers is equal to such metered Active Energy;
- "Alternative Modification":** has the meaning given to that term in Section F2.6.4;
- "Amount in Default":** has the meaning given to that term in Section N9.1;
- "Annual BSC Costs":** has the meaning given to that term in Section D2.1.1;
- "Annual BSC Meeting":** means the meeting referred to in Section B6.2;
- "Annual BSC Report":** means the report to be prepared in respect of each BSC Year pursuant to Section B6.1;
- "Annual Budget":** means, in respect of each Plan Year, the budget referred to in Section C6.1.1(b);
- "Annual Default Costs":** has the meaning given to that term in Section D2.1.1;
- "Annual Funding Share":** has the meaning given to that term in Section D1.2.1(e);
- "Annual Holiday Periods":** has the meaning given in M1.5A;
- "Annual SVA Costs":** has the meaning given to that term in Section D2.1.1;
- "Apparatus":** means all equipment in which electrical conductors are used or supported or of which they form part;
- "Applicable Balancing Services":** means Balancing Services in respect of which the Transmission Company submits or is to submit data pursuant to Section Q6.4;
- "Applicable Balancing Services Volume Data":** means the data in respect of a BM Unit and a Settlement Period representing volume of Active Energy associated with the provision of Applicable Balancing Services as

sent by the Transmission Company to the SAA and BMRA pursuant to Section Q6.4;

"Applicable BSC Objective(s)": has the meaning given to that term in the Transmission Licence;

"Applicant": means a person wishing to carry out one or more of the functions for which Accreditation is required pursuant to Section J and who, in accordance with that Section, applies for one or more of its Agency Systems to be Certified and/or for itself to be Accredited and, where the context so admits, shall include a person applying for re-Certification of any of its Agency Systems in accordance with that Section;

"Application Fee": means the application fee (if any) set by the Panel from time to time in accordance with Section A2.5 as the fee payable by a Party Applicant;

"Appointment Day": has the meaning given to that term in Section K.7.1.1;

"Approved Modification": means a modification to the Code which has been made pursuant to Section F1.1.1 but which has not yet been implemented;

"Assessment Procedure": means the procedure described in Section F2.6;

"Associated Distribution System": means, in relation to a Licensed Distribution System Operator (or SMRA, as the case may be), a Distribution System:

- (i) which is not operated by a Licensed Distribution System Operator; and
- (ii) in respect of which all the entry/exit points are subject to registration in such Licensed Distribution System Operator's (or SMRA's) SMRS pursuant to the provisions of the MRA;

and, for these purposes, 'entry/exit point' means a point at which electricity may flow on to or off such Distribution System other than from or to the Transmission System or another Distribution System;

"Authorised Recipient": has the meaning given to that term in Section H4.1.1;

"Authority": means:

- (i) until both section 1(1) and section 3(1) of the Utilities Act 2000 are brought into force, the Director General of Electricity Supply;
- (ii) thereafter, the Gas and Electricity Markets Authority established by section 1(1) of the Utilities Act 2000;

"Balancing Mechanism Reporting Agent" or "BMRA":	means the BSC Agent for Balancing Mechanism Reporting in accordance with Section E;
"Balancing Mechanism Reporting Service" or "BMRS":	means the service provided by the BMRA as described in Section V;
"Balancing Services":	has the meaning given to that in the Transmission Licence;
"Balancing Services Adjustment Data" or "BSAD":	means the data to be sent by the Transmission Company to the SAA and the BMRA pursuant to Section Q6.3;
"Base BM Unit":	has the meaning given to that term in Section K3.3.5;
"Base BM Unit Monthly Charge":	has the meaning given to that term in paragraph 3.1 of Annex D-3;
"Base Rate":	means the rate of interest published from time to time by the BSC Banker as its base rate;
<u>"BETTA Effective Date":</u>	<u>[to be developed during transition drafting]:</u>
"BC":	means a Balancing Code forming part of the Grid Code;
"BMRS Zone":	means the zones set from time to time by the Panel in consultation with the Transmission Company for the purposes of Section V
"BM Auditor":	has the meaning given to that term in Section H5.1.5;
"BM Unit":	means a unit established and registered (or to be established and registered) by a Party in accordance with Section K3 or, where the context so requires, the Plant and/or Apparatus treated as comprised in or assigned to such unit for the purposes of the Code;
"Board":	means the board of Directors of BSCCo;
"Borrowing Account":	means the borrowing account established with the BSC Banker in the name of the BSC Clearer pursuant to Section N4.1.(d);
"Boundary Point":	means a point at which any Plant or Apparatus not forming part of the Total System is connected to the Total System;
"Boundary Point Metering System":	means a Metering System which measures Exports or Imports at a Boundary Point;
"British Grid Systems Agreement":	means the agreement of that title made between the Transmission Company, Scottish-Hydro Electric PLC and Scottish Power plc inter alia regulating the relationship between their respective grid systems;
"BSC 1998 Start Date":	has the meaning given to that term in paragraph 1.1.2 of Annex D-5;

"BSC Account":	has the meaning given to that term in Section N4.1;
"BSC Agent":	means the person or persons for the time being appointed for the purposes of providing the services specified in a BSC Service Description, as described in Section E;
"BSC Agent Contract":	means a contract between BSCo and a BSC Agent for the provision of services in accordance with the requirements of Section E;
"BSC Agent System":	the BSC System(s) of a BSC Agent;
"BSC Audit":	has the meaning given to that term in Section H5.1.1;
"BSC Auditor":	means the BSC Agent for BSC Audit in accordance with Section E;
"BSC Audit Report":	has the meaning given to that term in Section H5.4.1;
"BSC Banker":	means the bank for the time being approved by the Panel for the purposes of Section N4.2.1;
"BSC Clearer":	means Elexon Clear Limited (or any successor to that company in the capacity of the BSC Clearer);
"BSC Company":	means BSCCo and each Subsidiary of BSCCo;
"BSC Costs":	has the meaning given to that term in Section D2.1.1(a);
"BSC Creditor":	means, in relation to a Payment Date in respect of a Settlement Day, any Payment Party to whom an amount is payable by the BSC Clearer pursuant to Section N;
"BSC Debtor":	means, in relation to a Payment Date in respect of a Settlement Day, any Payment Party by whom an amount is payable to the BSC Clearer pursuant to Section N;
"BSC NETA Funding Amount":	has the meaning given to that term in paragraph 2.2 of Annex D-3;
"BSC Procedure" or "BSCP":	means a document of that title, as established or adopted and from time to time modified by the Panel in accordance with the Code, setting out procedures to be complied with (by Parties, Party Agents, BSC Agents, BSCCo, the Panel and others) in, and other matters relating to, the implementation of the Code;
"BSC Requirements for the MRA":	means the provisions referred to in Annex K-1, as modified from time to time in accordance with the Code;
"BSC Season":	has the meaning given to that term in Section K3.4.9;
"BSC Service Description":	means a document of that title, as established or adopted and from time to time modified by the Panel in accordance with the Code, setting out requirements as to particular services which are to be provided centrally as

provided in Section E;

"BSC Systems":

means:

- (i) the computer systems and the processes used by each of the BSC Agents and required in connection with the services provided by the BSC Agents as described in Section E; and
- (ii) so far as used in Settlement, any other computer systems and processes operated or procured by BSCCo;

or where the context requires, all such systems and processes collectively;

"BSC Website":

means the website established and maintained by BSCCo for the purposes of the Code;

"BSC Year":

each successive period of 12 months beginning on 1st April in each year, provided that the first BSC Year shall (unless the context otherwise requires) be the period from the Go-live Date to 31st March 2002;

"BSCCo":

means Elexon Limited (or any successor to that company acting in the capacity as BSCCo);

"BSCCo Accounting Policies":

means the accounting policies of BSCCo from time to time pursuant to Section D2.3.1;

"BSCCo Charges":

has the meaning given to that term in Section D1.1.3;

"BSCCo Materials":

means:

- (i) any and all of the Code, Modification Proposals, Proposed Modifications, Alternative Modifications, Approved Modifications, Code Modifications, Code Subsidiary Documents, proposed or approved modifications to Code Subsidiary Documents; and
- (ii) any other documents established or adopted under the Code or any Code Subsidiary Document (whether or not referred to in the Code or a Code Subsidiary Document); and
- (iii) the documents, materials, reports, diagrams, charts and specifications in respect of which BSCCo or any other BSC Company has rights by virtue of the BSC Agent Contracts (relating to BSC Systems); and
- (iv) any other documents, materials, reports, diagrams, charts or specifications relating to any other BSC Systems; and
- (v) any other documents, works, materials, ideas,

inventions, designs or proposals (in whatever form) arising out of or in connection with the central administration, operation or development (by the Panel, Panel Committees and BSCCo) of the Code and the Code Subsidiary Documents,

howsoever and by whomsoever any of the foregoing are produced or compiled and including all drafts and working papers relating thereto;

- "BSCCo Shareholder"**: means the Transmission Company in its capacity as holder of all of the issued share capital of BSCCo;
- "Business Day"**: means a day (other than a Saturday or a Sunday) on which banks are open in London for general interbank business in Sterling and, in relation to payment in euro, any such day when in addition the Trans European Automated Real-time Gross Settlement Express Transfer System is operating;
- "Business Person/Personnel"**: has the meaning given to that term in Section H4.1.1;
- "Business Strategy"**: has the meaning given to that term in Section C6;
- "Cash Cover"**: means (subject to the provisions of Section N) cash for the time being delivered by a Trading Party to the FAA in accordance with Section M2.1.1(b);
- "CCGT Module"**: has the meaning given to that term in the Grid Code;
- "Central Data Collection Agent" or "CDCA"**: means the BSC Agent for Central Data Collection in accordance with Section E;
- "Central Meter Registration Service" or "CMRS"**: means the service for registration of data relating to CVA Metering Systems maintained (for the purposes of the Code) by the Central Data Collection Agent;
- "Central Registration Service" or "CRS"**: means the service for registration of data maintained (for the purposes of the Code) by the Central Registration Agent as described in Sections A4 and K;
- "Central Registration Agent" or "CRA"**: means the BSC Agent for Central Registration in accordance with Section E;
- "Central Volume Allocation"**: means the determination of quantities of Active Energy to be taken into account for the purposes of Settlement in respect of Volume Allocation Units;
- "Certification"**: means written confirmation by the Performance Assurance Board that a particular Agency System has, in the opinion of the Performance Assurance Board, satisfied the Certification Requirements and, where the context so admits, shall include re-Certification of Agency Systems (and **"Certify"** and **"Certified"** shall be construed accordingly);

"Certification Agent":	means the BSC Agent for Certification in accordance with Section E;
"Certification Documentation":	has the meaning given to that term in Section J3.2.1;
"Certification Process":	means the process set out in Section J and BSCP 531 whereby a particular Agency System is assessed to determine whether it satisfies the Certification Requirements;
"Certification Requirements":	means, in relation to any Agency System of a person, the requirements which such Agency System is required to satisfy in order to perform the specific function or functions for which such person has had, or is applying to have, such Agency System Certified (being one or more of the functions for which Agency Systems are required to be Certified pursuant to Section J), as set out in BSCP 531;
"CHAPS":	means the Clearing House Automated Payments System;
"Chief Executive":	means the person appointed from time to time as chief executive of BSCCo by the Board in accordance with Section C4.6;
"Class":	in relation to a Trading Unit Application, means a Class as referred to in Annex K-2;
"Clearing Account":	means the clearing account established with the BSC Banker in the name of the BSC Clearer pursuant to Section N4.1.1(a);
"Code":	means this Balancing and Settlement Code, as from time to time modified by the Transmission Company in accordance with the Transmission Licence; and references to the Code include the Code as given contractual force and effect by the Framework Agreement;
"Code Effective Date":	means the date of the Framework Agreement;
"Code Modification":	means a modification made to the Code as set out in Section F1.1.1;
"Code of Practice":	means a code of practice, as established or adopted and from time to time modified by the Panel in accordance with the Code, relating to Metering Equipment or any part or class thereof;
"Code Subsidiary Document":	means any document referred to in Section H1.2.4 as modified from time to time in accordance with Section F3;
"Collection Account":	means a collection account established with a Collection Bank, in the name of the BSC Clearer pursuant to Section N4.1.1(b);

"Collection Banks":	means such branches of such banks in the United Kingdom as may from time to time be determined by the Panel for the purposes of Section N;
"Committee Member":	means a member of a Panel Committee;
"Communication":	has the meaning given to that term in Section O1.1.3;
"Communications Equipment":	means, at or relating to any Boundary Point or Systems Connection Point, in respect of any Metering Equipment: (i) the terminating equipment (which may include a modem) necessary to convert data from such Metering Equipment into a state for transmission to the CDCA for the purposes of Central Volume Allocation or to a Data Collector for the purposes of Supplier Volume Allocation; and (ii) the exchange link which is connected to that terminating equipment; but does not include an Outstation;
"Communications Medium":	has the meaning given to that term in Section O1.1.3;
"Communication Requirements Document":	has the meaning given to that term in Section O2.2.1(b);
"Competent Authority":	means the Secretary of State, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or the European Union;
"Confidential Information":	means, in relation to a Party, all data, documents and other information supplied to that Party, that Party's Party Agent or any nominee of that Party by or on behalf of another Party (or Party Agent) or by or on behalf of the Panel, any Panel Committee, any Modification Group, a BSC Agent or a Market Index Data Provider under or pursuant to the provisions of the Code or any Code Subsidiary Document and, additionally, where the Party is a Supplier who was also a Distribution System Operator (being, or being the successor to, the holder at the Code Effective Date of a PES Supply Licence relating to distribution activities in England and Wales, acting in that capacity), any data and other information which is held in respect of a Customer and which was previously acquired by that Supplier acting in its capacity as such a Distribution System Operator;
"Confirmation Notice":	means a notice issued pursuant to and in accordance with Section N10.1;
"Confirmed VNNR":	has the meaning given to that term in P4A.4.4;
"Connection Agreements":	means the Master Connection and Use of System Agreement, the Supplemental Agreements, the Supplier's

Connection Agreements, any Unmetered Supply connection agreement, the Supplier's Use of System Agreements and the Interconnection Agreements, and "**Connection Agreement**" means any or (as the context may require) a particular one of them;

"Consumption BM Unit":

means a BM Unit which:

- (i) in the case of a BM Unit other than an Interconnector BM Unit, is classified as a Consumption BM Unit in accordance with the provisions of Section K3.5.2 or, in the case of an Exempt Export BM Unit, the Lead Party has elected to treat as a Consumption BM Unit pursuant to Section K3.5.5; and
- (ii) in the case of an Interconnector BM Unit, is designated by the CRA as a 'Consumption' BM Unit pursuant to Section K5.5.5;

"Consumption Interconnector BM Unit":

an Interconnector BM Unit designated by the CRA as a 'Consumption' BM Unit;

"Consumption Energy Account":

means an Energy Account designated by the CRA as a 'Consumption' Energy Account;

"Contiguous Assets":

has the meaning given to that term in Annex K-2;

"Contingency Provision":

has the meaning given to that term in Section G1.1.4;

"Contract Principles":

has the meaning given to that term in Section E2.3.1;

"Contract Trading Party":

means a Trading Party or the Transmission Company;

"Contracting Party":

has the meaning given to that term in Section H7.2.1;

"Core Industry Document":

has the meaning given to that term in Section F1.6.4;

"Core Industry Document Owner":

has the meaning given to that term in Section F1.6.3;

"Corporate Functions Person":

has the meaning given to that term in Section H4.1.1;

"Credit Assessment Load Factor":

means a factor for the time being applicable in relation to a BM Unit in accordance with Section M1.5;

"Credit Assessment Price":

has the meaning given to that term in Section M1.4.1;

"Credit Cover":

means credit cover provided or to be provided by a Trading Party in accordance with Section M;

"Credit Cover Error":

has the meaning given to that term in Section M4.1.4(a);

"Credit Cover Error Compensation":

has the meaning given to that term in Section M4.1.1;

"Credit Cover Error Period":	has the meaning given to that term in Section M4.1.4(b)(ii);
"Credit Cover Percentage":	has the meaning given to that term in Section M3.1;
"Credit Default":	means Level 1 Credit Default or Level 2 Credit Default;
"Credit Default Refusal Period":	has the meaning given to that term in Section M3.3.3;
"Credit Default Rejection Period":	has the meaning given to that term in Section M3.3.3;
"Credit Facility":	means the facility referred to in Section N4.9.1;
"Customer":	means a CVA Customer or a SVA Customer (or either of them) as the case may be;
"CVA Boundary Point":	means a Boundary Point, the Exports and Imports at which are or are to be measured by CVA Metering System(s);
"CVA Customer":	means a person to whom electrical power is provided, whether or not that person is the provider of that electrical power; and where that electrical power is measured by a CVA Metering System;
"CVA Metering Equipment":	means Metering Equipment which is or is to be comprised in a CVA Metering System (whether or not also comprised in an SVA Metering System);
"CVA Metering System":	means a Metering System (at a Boundary Point or a Systems Connection Point) which in accordance with Section K is or is to be registered in the Central Meter Registration Service;
"D+1":	has the meaning given to that term in Section N9.5.1;
"D+2":	has the meaning given to that term in Section N 9.6.1;
"Data Aggregator":	means a Party Agent appointed by a Supplier in accordance with Section S to carry out the aggregation of metering data received from Data Collectors and to forward such aggregated data to the SVAA;
"Data Catalogue":	has the meaning given to that term in Section O1.1.3;
"Data Collector":	means a Party Agent appointed by a Supplier in accordance with Section S to retrieve, validate and process metering data in relation to SVA Metering Equipment;
"Data File Catalogue":	has the meaning given to that term in Section O2.2.1;
"Data Transfer Service Agreement":	means the agreement for the provision of a data transfer service dated 30th July, 1997 and made between the Service Controller (as therein defined) and users of the

	Data Transfer Service (as therein defined);
"Data Transfer Service Provider":	means a person providing data transfer services as described in Section J1.3.3;
"De Minimis Acceptance Threshold":	has the meaning given to that term in Section T1.7.1;
"De Minimis Accepted Bids":	has the meaning given to that term in Annex T-1 1A.1(a);
"De Minimis Accepted Offers":	has the meaning given to that term in Annex T-1 1A.1(b);
"Dedicated Assets":	has the meaning given to that term in Annex K-2.1.3.2;
"de-energisation":	means in relation to any Boundary Point or Systems Connection Point (or the Plant or Apparatus connected to any System at such a point) the movement of any isolator, breaker or switch or the removal of any fuse whereby no electricity can flow at such point to and from a System; and " de-energised " shall be construed accordingly;
"Default":	has the meaning given to that term in Section H3.1.1;
"Default Funding Share":	has the meaning given to that term in Section D1.3.1;
"Default Interest Rate":	means a rate of interest determined as the Base Rate plus 2 percentage points per annum;
"Default Party Charge Share":	has the meaning given to that term in Section D5.1.5;
"Default Payment Date":	has the meaning given to that term in Section N9.6.6;
"Default Rate":	has the meaning given to that term in Section N9.1;
"Default Share Amount":	has the meaning given to that term in Section N9.6.4(b);
"Defaulting Party":	has the meaning given to that term in Section H3.1.1;
"Defendant Contracting Party":	has the meaning given to that term in Section H7.2.1;
"Definition Procedure":	means the procedure described in Section F2.5;
"Demand Capacity" or "DC":	has the meaning given to that term in Section K3.4.8;
"Deputy Panel Chairman":	means the person appointed to act as deputy panel chairman from time to time pursuant to Section B2.15.1;
"Directive":	means any present or future directive, requirement, instruction, direction or rule of any Competent Authority (but only, if not having the force of law, if compliance therewith is in accordance with the general practice of persons to whom such directive, requirement, instruction, direction or rule is addressed) and includes any modification, extension or replacement thereof then in force;
"Director":	means a director of BSCCo;

"Disclose":	has the meaning given to that term in Section H4.1.1;
"Discontinuance Date":	has the meaning given to that term in Section A5.3.2;
"Discontinuing Party":	has the meaning given to that term in Section A5.3.1;
"Disputes Secretary":	has the meaning given to that term in Section W2.6.1;
"Dissatisfied Accredited Person":	has the meaning given to that term in Section J3.7.1;
"Distribution Code":	has the meaning given to that term in the Transmission Licence;
"Distribution Interconnector":	means an Interconnector whose connection to the Total System is only to a Distribution System;
"Distribution Interconnector Boundary Point":	means a Boundary Point at which a Distribution Interconnector is connected to a Distribution System;
"Distribution Licence":	means: <ul style="list-style-type: none">(i) until section 28 of the Utilities Act 2000 is brought into force, a PES Supply Licence;(ii) thereafter, has the meaning given to that term in the Act;
"Distribution System":	means: <ul style="list-style-type: none">(i) all or part of a distribution system in England and/or Wales<u>Great Britain</u> operated by a Licensed Distribution System Operator; and(ii) all or part of any other distribution system in England and/or Wales<u>Great Britain</u> for which the condition is satisfied that all entry/exit points are subject to registration in SMRS pursuant to the provisions of the MRA; provided that: <ul style="list-style-type: none">(a) such distribution system or part thereof is connected to the Transmission System at Grid Supply Points which fall within only one Group of GSPs, and(b) where part only of a distribution system is comprised in a Distribution System, each other part thereof must be comprised in one or more other Distribution Systems; where: <ul style="list-style-type: none">(1) 'distribution system' has the meaning given to that term in section 4(4) of the Act, following amendment of the Act by

section 28 of the Utilities Act 2000;

- (2) 'entry/exit point' means a point at which electricity may flow on to or off such distribution system other than from or to the Transmission System or another such system or a distribution system referred to in paragraph (i) above;

"Distribution System Operator":

means:

- (i) a Licensed Distribution System Operator;
- (ii) any other Party which distributes electricity for the purposes of section 4(1)(bb) of the Act (as inserted or to be inserted by section 28 of the Utilities Act 2000) through a Distribution System, acting in that capacity;

"Distribution Systems Connection Point":

means a Systems Connection Point at which two Distribution Systems are connected;

"Domestic Premises":

has the meaning given to that term in each Supply Licence;

"Drawing":

has the meaning given to that term in Section N9.1;

"Dynamic Data Set":

has the meaning given to that term in Section Q2.1;

"Earliest Nullification Effective Period":

means the first Settlement Period on that Settlement Day not to have passed Gate Closure at the time the ECVAA issues the VNNCR in accordance with P4A.4;

"ECVAA System Failure":

has the meaning given to that term in Section P5.1.1;

"ECVNA Authorisation":

means an authorisation, by or on behalf of Contract Trading Parties pursuant to Section P, of a person to act as Energy Contract Volume Notification Agent;

"EdF Documents":

means any agreement for the time being and from time to time made between the Transmission Company and Electricité de France, Service National relating to the use or operation of the relevant Interconnector;

"electricity":

means Active Energy and Reactive Energy;

"Electricity Arbitration Association":

means the unincorporated members' club of that title formed inter alia to promote the efficient and economic operation of the procedure for the resolution of disputes within the electricity supply industry by means of arbitration or otherwise in accordance with its arbitration rules;

"Emergency Instruction":

has the meaning given to that term in the Grid Code;

"energisation" :

means, in relation to any Boundary Point or Systems Connection Point (or any Plant or Apparatus connected to

any System at such a point), the movement of any isolator, breaker or switch or the insertion of any fuse, so as to enable electricity to flow, at such point to and from a System; and "energise" and "energised", shall be construed accordingly;

- "Energy Account":** means an account held or to be held by a Party for the purposes of accounting in Settlement for quantities of Active Energy;
- "Energy Contract Volume":** is defined in Annex X-2;
- "Energy Contract Volume Data":** means, in relation to any Settlement Period, a quantity (in MWh) of Active Energy as referred to in Section P2.3.2(a)(v);
- "Energy Contract Volume Aggregation":** means the BSC Agent for Energy Contract
- "Agent" or "ECVAA":** Volume Aggregation in accordance with Section E;
- "Energy Contract Volume Notification":** means a notification of Energy Contract Volume(s) in relation to Settlement Period(s) in any Settlement Day(s);
- "Energy Contract Volume Notification Agent" or "ECVNA":** means a person authorised under Section P and in accordance with Section J as Party Agent by Contract Trading Parties to submit Energy Contract Volume Notifications on their behalf;
- "Energy Credit Cover":** has the meaning given to that term in Section M2.4.1;
- "Energy (From) Account":** means has the meaning given to that term in Section P1.3.5;
- "Energy Indebtedness":** has the meaning given to that term in Section M1.2.1;
- "Energy (To) Account":** means has the meaning given to that term in Section P1.3.5;
- "energywatch":** means the forum of that name comprising the chairmen of the Electricity Consumers' Committees established under the Act or such other body or bodies, designated for the purposes of the Code by the Authority, as may replace such forum from time to time;
- "Entry Processes":** means the Supplier Entry Process and the SMRS Entry Process;
- "Equipment Owner":** means, in relation to a Metering System, a person which is the owner of Metering Equipment comprised in that Metering System but is not the Registrant of that Metering System;
- "Equivalent Meter":** means, in relation to an Unmetered Supply, the hardware and software that is used to calculate the half hourly consumption of electricity associated with such Unmetered Supply, which hardware and software meets

	the specification therefor set out in BSCP 520;
"Equivalent Unmetered Supply":	means an Unmetered Supply with a Measurement Class of unmetered half hourly consumption;
"Exemptable Generating Plant":	means Generating Plant which is Exemptable, as defined in Section K1.2.2;
"Exempt Export BM Unit":	means a BM Unit which comprises Exemptable Generating Plant, for which the Lead Party is the Party responsible for Exports, subject to Section K3.3A;
"Exemption":	means an exemption granted under section 5 of the Act;
"Expected Transfer":	has the meaning given to that term in Section R7.1.3;
"Export":	has the meaning given to that term in Section K1.1.4(b) as interpreted in accordance with the provisions of Section K1.1.4;
"Expulsion Date":	has the meaning given to that term in Section A5.2.4;
"Expulsion Notice":	has the meaning given to that term in Section A5.2.4;
"External System":	means an electricity transmission system or electricity distribution system which is outside the authorised area under the Transmission Licence and is electrically linked to a System;
"Externally Interconnected System Operator":	means the person which operates an External System;
"Extra-Settlement Determination":	has the meaning given to that term in Section U2.3;
"failing Supplier":	has the meaning given to that term in Section K.7.1.1;
"Final Physical Notification Data":	means, in respect of a Settlement Period and a BM Unit, the data which is referred to in Section Q3.2.2 and which complies with the requirements of Section Q3.2.3;
"Final Reconciliation Settlement Run":	has the meaning given to that term in Section U2.3;
"First Reconciliation Settlement Run":	has the meaning given to that term in Section U2.3;
"Final Reconciliation Volume Allocation Run":	has the meaning given to that term in Section U2.3;
"First Reconciliation Volume Allocation Run":	has the meaning given to that term in Section U2.3;
"First Settlement Period":	has the meaning given to that term in Section H2.3.3;
"Framework Agreement":	means the BSC Framework Agreement, as defined in the

	Transmission Licence;
"Fuel Security Code":	means has the meaning given to that term in the Transmission Licence;
"Funding Party":	has the meaning given to that term in Section D5.1.2;
"Funding Party Payment":	has the meaning given to that term in Section D5.1.2;
"Funding Shares":	has the meaning given to that term in Section D1.2.1;
"Funds Administration Agent" or "FAA":	means the BSC Agent for Funds Administration in accordance with Section E1.2.4;
"Funds Transfer Agreement":	means the funds transfer agreement entered or to be entered into by the FAA, the BSC Clearer and the BSC Banker pursuant to Section N4.2.1;
"Gate Closure":	means, in relation to a Settlement Period, the spot time 1 hour before the spot time at the start of that Settlement Period;
"Generating Plant":	means an installation comprising one or more Generating Units (even where sited separately), other than an Interconnector, owned and/or controlled by the same person, which may reasonably be considered as being managed as one power station;
"Generating Unit":	means any Apparatus which produces electricity;
"Generation Capacity" or "GC":	has the meaning given to that term in Section K3.4.8;
"Generation Licence":	a licence granted pursuant to section 6(1)(a) of the Act, as modified from time to time;
"Generator Compensation Instruction":	means an instruction, relating to a Generator Compensation Amount, which has been authorised and delivered to BSCCo by a Generator (as defined in the Fuel Security Code) pursuant to and in accordance with the Fuel Security Code;
"Go-live Date":	means the date designated by the Secretary of State for the start of trading under the Code; and unless the context otherwise requires, means 00:00 hours on that date;
"Good Industry Practice":	means, in relation to any undertaking and any circumstances, the exercise of that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same type of undertaking under the same or similar circumstances;
"Grid Code":	has the meaning given to that term in the Transmission Licence;
"Grid Supply Point":	means a Systems Connection Point at which the Transmission System is connected to a Distribution

System;

"Group of GSPs": means one or more Grid Supply Points for the time being established as forming such a group in accordance with Section K1.8;

"GSP Group": means a distinct electrical system, consisting of:

- (i) the Distribution System(s) which are connected to the Transmission System at (and only at) Grid Supply Point(s) which fall within one Group of GSPs, and
- (ii) any Distribution System which:
 - (1) is connected to a Distribution System in paragraph (i), or to any other Distribution System under this paragraph (ii), and
 - (2) is not connected to the Transmission System at any Grid Supply Point

and the total supply into which is determined by metering for each half hour;

"GSP Group liability cap": means, in relation to any GSP Group, the liability cap in relation to a month calculated in accordance with Annex S-1;

"GSP Group Take": is defined in Annex X-2;

"Half Hourly Data Aggregator": means a Data Aggregator which carries out the aggregation of metering data received from Half Hourly Data Collectors;

"Half Hourly Data Collector": means a Data Collector which retrieves, validates and processes metering data from Half Hourly Meters and Equivalent Meters comprised in SVA Metering Systems;

"Half Hourly Meter": means a Meter which provides measurements on a half hourly basis for Settlement purposes;

"Half Hourly Metering Equipment": means Metering Equipment which provides measurements on a half hourly basis for Settlement purposes;

"Half Hourly Metering System": means a Metering System which provides measurements on a half hourly basis for Settlement purposes;

"High Grade Service": has the meaning given to that term in Section V2.3;

"ID Transfer Date": has the meaning given to that term in paragraph 1.4.5 of Section S;

"ID Transferee": has the meaning given to that term in paragraph 1.4.1 of Section S;

"ID Transferor":	has the meaning given to that term in paragraph 1.4.1 of Section S;
"Identifier":	means a unique number and/or letter or, as the case may be, a unique combination of numbers and/or letters;
"Implementation Date":	means, in relation to an Approved Modification, the date with effect from which the Code is to be given effect as modified by that modification, as such date may be extended pursuant to Section F2.11.7;
"Implementation Scheme":	means the programme implementation scheme designated by the Secretary of State pursuant to Condition C4 of the Transmission Licence and equivalent conditions of other Licences, as from time to time modified;
"Import":	has the meaning given to that term in Section K1.1.4(b) as interpreted in accordance with the provisions of Section K1.1.4;
"Individual Liquidity Threshold":	has the meaning given to that term in Section T1.5.2;
"Industry Panel Member":	means a Panel Member appointed pursuant to Section B2.2;
"Initial Notification Date":	means, in respect of any Settlement Day, the Notification Date in relation to the Initial Settlement Run;
"Initial Payment Date":	means, in respect of any Settlement Day, the Payment Date in relation to the Initial Settlement Run;
"Initial Settlement Run":	has the meaning given to that term in Section U2.3;
"Initial Volume Allocation Run":	has the meaning given to that term in Section U2.3;
"Intellectual Property Rights" or "IPRs":	means patents, trade marks, design rights, copyright, database rights, know-how (whether registrable or otherwise), applications for any of the foregoing, and other similar rights or obligations, whether registrable or not, in any country (including the United Kingdom) for the full term of the rights together with any extensions;
"Interconnected System Operator":	means, in relation to an Interconnector, the Transmission Company or Distribution System Operator (as the case may be) to whose System such Interconnector is connected;
"Interconnection Agreement":	means an agreement between the Interconnected System Operator and an Externally Interconnected System Operator and/or an Interconnector User relating to an Interconnector and/or an agreement under which an Interconnector User can use an Interconnector;
"Interconnector":	means Apparatus, connected to a System, for the transfer of electricity to or from the Total System from or to an

	External System;
"Interconnector Administrator" :	means, in relation to an Interconnector, the Party for the time being which is appointed and has agreed to act as interconnector administrator in accordance with the provisions of Section K;
"Interconnector BM Unit" :	has the meaning given to that term in Section K5.5.1;
"Interconnector Boundary Point" :	means a Boundary Point at which an Interconnector is connected to a System;
"Interconnector Error Administrator" :	means, in relation to an Interconnector, the Party for the time being which is appointed and agrees to act as (or the Party which is otherwise required to act as) interconnector error administrator in accordance with the provisions of Section K;
"Interconnector Metered Volume" :	means, in relation to an Interconnector, the Metered Volume in respect of a Settlement Period;
"Interconnector Scheduled Transfer" :	has the meaning given to that term in Section R7.1.3;
"Interconnector User" :	means, in relation to an Interconnector, a Lead Party in respect of an Interconnector BM Unit other than the Interconnector Error Administrator;
"Interested Person" :	means a Party, an Accredited Person or, as the case may be, a person whose Accreditation has lapsed or been removed or the Certification of whose Agency Systems or any of them has lapsed or been removed;
"Interim Information Settlement Run" :	has the meaning given to that term in Section U2.3;
"Interim Information Volume Allocation Run" :	has the meaning given to that term in Section U2.3;
"Invitee" :	has the meaning given to that term in Section L6.2;
"IS Policies" :	has the meaning given to that term in Section F4.1.3;
"Joint BM Unit" :	means a Supplier BM Unit comprising SVA Metering System(s) some or all of which belong to a Teleswitch Group and which the Lead Party has chosen to designate as such in accordance with Section K3.3.9;
"Joint BM Unit Data" :	means, in relation to a Joint BM Unit, the Teleswitch Group(s) and the teleswitched Standard Settlement Configuration(s) registered by a Supplier in relation to that BM Unit in accordance with Section K3.3.9;
"KVAR" :	means kilovoltamperes reactive;
"KW" :	means kilowatt;

"KWh":	means kilowatt-hour;
"last resort direction":	has the meaning given to that term in Section K.7.1.1;
"Lead Energy Account":	means, in relation to a BM Unit, the corresponding Energy Account of the Lead Party;
"Lead Party":	means, in relation to a BM Unit, the Party registered or to be registered in respect of the BM Unit pursuant to Section K3;
"Legal Requirement":	means any Act of Parliament, regulation, licence or Directive;
"Letter of Credit":	means an unconditional, irrevocable standby letter of credit substantially in the form set out in Annex M-1 (or such other form as the Panel may approve) in sterling in favour of the BSC Clearer by any United Kingdom clearing bank or banks or any other bank or banks which has (have) a long term debt rating of not less than single A by Standard & Poor's Corporation or by Moody's Investors Service, Inc. or such other bank or banks as the Panel may approve, and which shall be available for payment at a London branch of the issuing bank;
"Level 1 Credit Default":	has the meaning given to that term in Section M3.2.6;
"Level 2 Credit Default":	has the meaning given to that term in Section M3.3.1;
"Licensable Generating Plant":	means Generating Plant which is Licensable as defined in Section K1.2.2;
"Licence":	means a licence granted under section 6 of the Act, as modified from time to time in accordance with the Act;
"Licence Restricted Party":	has the meaning given to that term in Section L6.7.1;
"Licensed Distribution System Operator" or "LDSO":	means a Party which holds a Distribution Licence in respect of distribution activities in England and/or Wales <u>Great Britain</u> , acting in that capacity;
"Low Grade Service":	has the meaning given to that term in Section V2.3;
"Main Business":	has the meaning given to that term in Section H4.1.1;
"Main Business Person":	has the meaning given to that term in Section H4.1.1;
"Main Funding Share":	has the meaning given to that term in Section D1.2.1;
"Main Specified Charge":	has the meaning given to that term in Section D3.1;
"Managed Data Network":	has the meaning given to that term in Section O1.4.1(d);

"Manifest Error":	has the meaning given to that term in Section Q7.1.1(a);
"Market Domain Data":	means data which relate to Supplier Volume Allocation to be provided by the SVAA to all persons involved in Settlement in accordance with BSCP 509;
"Market Index Data":	means that the data to be provided by the Market Index Data Provider(s) in accordance with the Market Index Definition Statement or, in relation to a particular Market Index Data Provider, the data to be so provided by that Market Index Data Provider, in each case as set out in Section T1.5 and T1.5A;
"Market Index Data Provider":	has the meaning given to that term in Section T1.5.2;
"Market Index Data Provider Contract":	means that the contract (as amended, supplemented, renewed or replaced from time to time) between BSCCo and a Market Index Data Provider for the provision of Market Index Data;
"Market Index Definition Statement":	has the meaning given to that term in Section T1.5.1;
"Master Connection and Use of System Agreement":	means the agreement envisaged in Condition 10B of the Transmission Licence as such applied immediately prior to 18 September 2001 and/or the Connection and Use of System Code (and the framework agreement by which such code is made binding) established pursuant to Condition C7F of the Transmission Licence which replaces such agreement in whole or part;
"Master Registration Agreement" or "MRA":	means the agreement of that title dated 1st June, 1998;
"Menu of Certification Fees":	means the scale of fees to be charged in connection with the Certification Process, as set out in BSCP 531;
"Menu of Supplier Charges":	has the meaning given to that term in Annex S-1;
"Meter":	means a device for measuring Active Energy or Reactive Energy;
"Meter Administrator":	means a person appointed by a Supplier in accordance with Section S to calculate estimated energy consumption for Equivalent Unmetered Supplies;
"Meter Advance Reconciliation":	means the process of reconciling half hourly energy values with meter advances as described (in the case of CVA Metering Systems) in BSCP 05 and (in the case of SVA Metering Systems) in BSCP 502;
"Meter Operator Agent":	means a Party Agent appointed in accordance with Section L to install, commission, test and maintain, and rectify faults in respect of, CVA Metering Equipment and/or SVA Metering Equipment;

"Meter Technical Details":	means all technical details (including Outstation channel mapping) of a Metering System required to enable metered data to be collected and correctly interpreted from that Metering System as referred to in BSCP 20, BSCP 502 or (as the case may be) BSCP 504;
"Metered Volume":	has the meaning given to that term in Section R1.2;
"Metered Volume Reallocation Data":	means Metered Volume Reallocation Fixed Data or Metered Volume Reallocation Percentage Data;
"Metered Volume Reallocation Fixed Data":	means, in relation to a BM Unit, a volume of Active Energy (in MWh) as referred to in Section P3.3.2(a)(vi);
"Metered Volume Reallocation Notification":	means a notification of a Metered Volume Reallocation in relation to Settlement Period(s) in any Settlement Day(s);
"Metered Volume Reallocation Notification Agent" or "MVRNA":	means a person authorised in accordance with Section P as Party Agent by two Contract Trading Parties to submit Meter Volume Reallocation Notifications on their behalf;
"Metered Volume Reallocation Percentage Data":	means, in relation to a BM Unit, a percentage as referred to in Section P3.3.2(a)(vi);
"Metering Dispensation":	means a dispensation (in relation to any Metering Equipment) from compliance with any requirement of a Code of Practice, granted by the Panel in accordance with Section L;
"Metering Equipment":	means Meters, measurement transformers (voltage, current or combination units), metering protection equipment including alarms, circuitry, associated Communications Equipment and Outstations and wiring;
"Metering Point":	means the point, determined according to the principles and guidance given at schedule 9 of the Master Registration Agreement, at which a supply to (export) or from (import) a Distribution System: (i) is or is intended to be measured; or (ii) where metering equipment has been removed, was or was intended to be measured; or (iii) in the case of an Unmetered Supply, is deemed to be measured, where in each case such measurement is for the purposes of ascertaining the Supplier's Settlement liabilities under the Code;
"Metering System":	means particular commissioned Metering Equipment, subject to and in accordance with Section K1.6;

"Modification Business":	means the business of a Panel meeting and/or a Panel resolution which relates to Modification Procedures;
"Modification Group":	a group established by the Panel in accordance with and for the purposes set out in Section F2.4;
"Modification Procedures":	means the procedures for the modification of the Code (including the implementation of Approved Modifications) as set out in paragraphs 1 and 2 of Section F;
"Modification Proposal":	means a proposal to modify the Code which has been submitted (and not refused) pursuant to and in accordance with Section F2.1;
"Modification Register":	has the meaning given to that term in Section F1.3.1;
"Modification Report":	means, in relation to a Proposed Modification (and any associated Alternative Modification), the report prepared or to be prepared in accordance with Section F2.7;
"Modification Secretary":	has the meaning given to that term in Section F1.2.5;
"Monthly Default Costs":	has the meaning given to that term in Section D4.1;
"Monthly NETA Recovery Amount":	has the meaning given to that term in paragraph 2.2 of Annex D-2;
"Monthly Net Main Costs":	has the meaning given to that term in Section D4.1;
"Monthly Progress Report":	has the meaning given to that term in Section F1.4.1;
"MRA BSC Agent":	means the person appointed to act as 'BSC Agent' in relation to the MRA as referred to in Annex K-1;
"MSID":	has the same meaning as SVA Metering System Number;
"MVRNA Authorisation":	means an authorisation, by or on behalf of two Contract Trading Parties pursuant to Section P, of a person to act as Metered Volume Reallocation Notification Agent for them;
"MW":	means megawatt;
"MWh":	means megawatt-hours;
"Net Payment Amount":	has the meaning given to that term in Section N5.1.6;
"Nominated Agreements":	has the meaning given to that term in Section H4.4.1;
"Non-De Minimis Accepted Bids":	has the meaning given to that term in Annex T-1 1A.2;
"Non-De Minimis Accepted Offers":	has the meaning given to that term in Annex T-1 1A.2;
"Non Half Hourly Data	means a Data Aggregator which carries out the

Aggregator :	aggregation of metering data received from Non Half Hourly Data Collectors;
"Non Half Hourly Data Collector" :	means a Data Collector which retrieves, validates and processes metering data from Non Half Hourly Meters;
"Non Half Hourly Meter" :	means a SVA Meter which provides measurements other than on a half hourly basis for Settlement purposes;
"Non Half Hourly Metering Equipment" :	means SVA Metering Equipment which is not Half Hourly Metering Equipment;
"Non Half Hourly Metering System" :	means a SVA Metering System which is not a Half Hourly Metering System;
"Non-paying BSC Debtor" :	has the meaning given to that term in Section N9.2.1;
"Notification Date" :	means, for any Settlement Day, in relation to the Initial Settlement Run or any Reconciliation Settlement Run, the day on which the SAA is (pursuant to Section N) to provide data and information to the FAA, and the FAA is to provide Advice Notes to Payment Parties, as determined under Section N3;
"Notified Volume Charge" :	has the meaning given to that term in paragraph 3.1 of Annex D-3;
"Nuclear Site Licence" :	has the meaning given to that term in Section L6.7.1;
"Nullification Effective Period" :	has the meaning given to that term in P4A.1.2(b);
"Operational Day" :	has the meaning given to that term in the Grid Code;
"Outage" :	has the meaning given to that term in Section Q1.2.1(c);
"Outstation" :	means equipment which receives and stores data from a Meter(s) for the purpose, inter alia, of transfer of that metering data to the CDCA or a Data Collector, as the case may be, and which may perform some processing before such transfer and may be one or more separate units or may be integral with the Meter;
"PAB Functions" :	means the functions, duties and responsibilities of the Performance Assurance Board set out or referred to in Section J;
"paid or recovered" :	has the meaning in Section N9.3.1;
"Panel" :	means the panel established pursuant to Section B1.1.1;
"Panel Chairman" :	means the person appointed by the Authority to be chairman of the Panel as described in Section B2.1;
"Panel Committee" :	means a committee established by the Panel pursuant to Section B5;

"Panel Member":	means a member for the time being of the Panel;
"Panel Secretary":	means the secretary to the Panel appointed from time to time pursuant to Section B1.1.3;
"Party":	means a person who is for the time being bound by the Code by virtue of being a party to the Framework Agreement;
"Party Agent":	means a person (which may include the Party itself) appointed or to be appointed by a Party for the purposes of carrying out functions or performing obligations (of or on behalf of that Party) which under the Code are required to be or may only be carried out or performed by such an agent;
"Party Applicant":	has the meaning given to such term in Section A2.2.1;
"Party Charge":	has the meaning given to that term in Section D5.1.2;
"Party Details":	has the meaning given to such term in Section A3.1;
"Party Funded Costs":	has the meaning given to that term in Section D5.1.2;
"Party Registration Data":	has the meaning given to that term in Section A4.2;
"Party Service Line":	means a document of that title, as established or adopted and from time to time modified by the Panel in accordance with the Code, setting out the requirements as to particular services which are to be performed by Parties and Party Agents;
"Party System":	has the meaning given to that term in Section O2.2.1;
"Past Notification Error":	has the meaning given to that term in Section P6.1.1(a);
"Payment Calendar":	means, in relation to a BSC Year, the calendar prepared and issued by the FAA in accordance with Section N3;
"Payment Date":	means, in relation to any Settlement Run in respect of any Settlement Day, the date on which notified payments in respect of Trading Charges are to be settled, in accordance with Section N;
"Payment Party":	means a Trading Party or the Transmission Company, or (in the context of a Payment Date) any such Party where obliged to make or (subject to Section N2.4 to N2.7 (inclusive)) entitled to receive payment to or from the BSC Clearer of any amount in respect of Trading Charges;
"P/C Status":	has the meaning given to that term in Section K3.5.1;
"Pending Modification Proposal":	has the meaning given to that term in Section F2.1.5;

"Performance Assurance Administrator":	means the person for the time being and from time to time appointed pursuant to Annex B-1 as the Performance Assurance Administrator for the purposes of the Code;
"Performance Assurance Board":	means the Panel (or, where the Panel decides to delegate such functions to a Panel Committee, that Panel Committee) when acting pursuant to Annex B-1 and performing the functions described in Section J or otherwise ascribed to the Performance Assurance Board under the Code;
"Performance Assurance Reporting and Monitoring System" or "PARMS":	means the system established inter alia for the purpose of recording and monitoring compliance by Suppliers with their obligations pursuant to Section S;
"Performance Level":	means any of the standards of performance specified in the Menu of Supplier Charges;
"Permitted Activities":	has the meaning given to that term in Section H4.1.1;
"PES Supplier":	means a Supplier which held or is a successor (in that capacity) to a company which held a PES Supply Licence at the Code Effective Date;
"PES Supply Licence":	means a licence granted under section 6(1)(c) of the Act prior to amendment of that section by section 30 of the Utilities Act 2000;
"PES 1998 Recovery Shares":	has the meaning given to that term in paragraph 1.1.3 of Annex D-5;
"Physical Notification":	means, in respect of a Settlement Period and a BM Unit, a notification made by (or on behalf of) the Lead Party to the Transmission Company under the Grid Code as to the expected level of Export or Import, as at the Transmission System Boundary, in the absence of any Acceptances, at all times during that Settlement Period;
"Plant":	means fixed or movable items used in the generation, supply, distribution and/or transmission of electricity, other than Apparatus;
"Plan Year":	has the meaning given to that term in Section C6.1.1;
"Pool Executive Committee":	means the Executive Committee as defined in the Pooling and Settlement Agreement;
"Pool Member":	means a Party who was a pool member under the Pooling and Settlement Agreement on or at any time after the Code Effective Date;
"Pool NETA Costs":	has the meaning given to that term in Section D5.1.1(a);
"Pool NETA Recovery Period":	has the meaning given to that term in paragraph 2.1.4 of Annex D-5;

"Pool NETA Recovery Shares":	has the meaning given to that term in paragraph 2.1.3 of Annex D-5;
"Pool NETA Start Date":	has the meaning given to that term in paragraph 2.1.2 of Annex D-5;
"Pool Supplement":	means that part of the Code entitled the Pool Supplement;
"Pooling and Settlement Agreement":	means the Pooling and Settlement Agreement dated 30 th March 1990;
"Post-Final Settlement Run":	has the meaning given to that term in Section U2.3;
"Post-Final Volume Allocation Run":	has the meaning given to that term in Section U2.3;
"Postponed Payment Date":	has the meaning given to that term in Section N6.6.1;
"Primary Supplier":	means, in connection with a Shared SVA Meter Arrangement, the Supplier agreed or nominated as primary Supplier in accordance with Section K;
"Production BM Unit":	means a BM Unit which: <ul style="list-style-type: none">(i) in the case of a BM Unit other than an Interconnector BM Unit, is classified as a Production BM Unit in accordance with the provisions of Section K3.5.2 or, in the case of an Exempt Export BM Unit, the Lead Party has elected to treat as a Production BM Unit pursuant to Section K3.5.5; and(ii) in the case of an Interconnector BM Unit, is designated by the CRA as a 'Production' BM Unit pursuant to Section K5.5.5;
"Production Energy Account":	means an Energy Account designated as a 'Production' Energy Account;
"Production Interconnector BM Unit":	means an Interconnector BM Unit designated by the CRA as a 'Production' BM Unit;
"Profile Administrator":	means the BSC Agent for Profile Administration pursuant to Section E;
"Profile Class":	is defined in Annex X-2;
"Profiled Unmetered Supply":	means an Unmetered Supply with a Measurement Class of unmetered non-half hourly consumption;
"Proposed Modification":	means a modification to the Code which has been proposed by way of Modification Proposal but which has not or not yet been made in accordance with Section F1.1.1;
"Proposer":	means, in relation to a particular Modification Proposal,

	the person who makes such Modification Proposal;
"Protected Information":	has the meaning given to that term in Section H4.1.1;
"Quarter":	means the period of three calendar months ending on a Quarter Date;
"Quarter Date":	means 31 st March, 30 th June, 30 th September and 31 st December;
"Quarterly Pool NETA Amount":	has the meaning given to that term in paragraph 2.2.1 of Annex D-5;
"Quarterly 1998 Programme Amount":	has the meaning given to that term in paragraph 1.2.1 of Annex D-5;
"Quarterly 1998 Programme Charge":	has the meaning given to that term in paragraph 1.2.3 of Annex D-5;
"Query Period":	has the meaning given to that term in Section M3.2.2;
"Quiescent Physical Notification":	has the meaning given to that term in the Grid Code;
"Range CCGT Module":	has the meaning given to that term in the Grid Code;
"Reactive Energy":	means the integral with respect to time of Reactive Power;
"Reactive Power":	means the product of voltage and current and the sine of the phase angle between them, measured in units of voltamperes reactive and standard multiples thereof;
"Reconciliation Charge":	has the meaning given to that term in Section N6.4.3;
"Reconciliation Payment Date":	means, in respect of a Settlement Day, the Payment Date in relation to a Reconciliation Settlement Run;
"Reconciliation Settlement Run":	has the meaning given to that term in Section U2.3;
"Reconciliation Volume Allocation Run":	has the meaning given to that term in Section U2.3;
"Registrant":	means, in relation to a Metering System, the person for the time being registered in CMRS or (as the case may be) SMRS in respect of that Metering System pursuant to Section K;
"Registration Transfer":	has the meaning given to that term in Section K2.6.1;
"Rejected Modification Proposal":	has the meaning given to that term in Section F2.1.5;
"Related Person":	means, in relation to an individual, any member of his immediate family, his employer (and any former employer of his within the previous 12 months), any partner with whom he is in partnership, and any company or Affiliate

of a company in which he or any member of his immediate family controls more than 20% of the voting rights in respect of the shares of the company;

- "Related Undertaking":** means, in relation to any person, any undertaking in which such person has a participating interest as defined by section 260(1) of the Companies Act 1985 as substituted by section 22 of the Companies Act 1989;
- "Relevant BM Units":** has the meaning given to that term in paragraph 1.4.1 of Section S;
- "Relevant Capacity":** has the meaning given to that term in Section K3.4.8;
- "Relevant Capacity Limit":** means, in connection with a Shared SVA Metering System, the prevailing estimate notified from time to time pursuant to Section K2.5.5(g);
- "Relevant Contract Parties":** has the meaning given to that term in Section P1.3.5;
- "Relevant ID Transfer":** has the meaning given to that term in paragraph 1.4.2 of Section S;
- "Relevant Implementation Date":** has the meaning given to that term in Section F1.9.2;
- "Relevant Instrument":** has the meaning given to that term in Section H4.1.1;
- "Relevant Metering Systems":** has the meaning given to that term in paragraph 1.4.1 of Section S;
- "Relevant Supplier ID":** has the meaning given to that term in paragraph 1.4.1 of Section S;
- "Remote Transmission Assets":** has the meaning given to that term in the Transmission Licence;
- "Replacement Supplier":** has the meaning given to that term in Section K.7.1.1;
- "Replacement Supplier BM Unit":** has the meaning given to that term in Section K.7.3.2;
- "Replacement Supplier Registration Date":** has the meaning given to that term in Section K.7.6.4;
- "Replacement Supplier Transfer Date":** has the meaning given to that term in Section K.7.1.4;
- "Replica Settlement Day":** has the meaning given to that term in paragraph 6.4.7 of Annex S-2;
- "Report Phase":** means, in relation to a Proposed Modification, the stage described in Section F2.7 (and, where the context so requires, the steps to be taken during that stage);
- "Reporting Catalogue":** means the document referred to in Section V1.4, as from time to time modified by the Panel in accordance with the

Code;

"Reserve Account": means the reserve account established with the BSC Banker in the name of the BSC Clearer pursuant to Section N4.1(c);

"Retail Price Index": means the general index of retail prices published by the Office for National Statistics each month in respect of all items provided that if:

- (i) the index for any month in any year shall not have been published on or before the last day of the third month after such month; or
- (ii) there is a material change in the basis of the index,

the Panel shall agree a substitute index for such month or (as the case may be) a substitute index;

"Routine Performance Monitoring Log": means, in relation to a particular GSP Group, the log to be maintained by a Supplier, in accordance with the relevant BSC Procedure, in respect of its performance against the Serials contained in the Menu of Supplier Charges;

"Routine Performance Monitoring Report": means, in relation to a particular GSP Group, the report to be provided by a Supplier, in accordance with the relevant BSC Procedure, in respect of its performance against the Serials contained in the Menu of Supplier Charges;

"Scheme Framework Agreement": has the meaning given to that term in the Implementation Scheme;

~~"Scottish BSC": has the meaning given to that term in Section F2.12.2;~~

~~"Scottish Panel": has the meaning given to that term in Section F2.12.4;~~

~~"Scottish Trading Parties": has the meaning given to that term in Section E2.5.3;~~

"Secondary Supplier": means, in connection with a Shared SVA Meter Arrangement, a Supplier which is not the Primary Supplier;

"Secretary of State": has the meaning given to that term in the Act;

"Serial": means any one of the standards of Supplier performance set out in any of the Menu of Supplier Charges;

"Settlement": means the determination and settlement of amounts payable in respect of Trading Charges (including Reconciliation Charges) in accordance with the Code (including where the context admits Volume Allocation);

"Settlement Account": means, in relation to a Trading Party or the Transmission Company, an account maintained at a Settlement Bank and designated in accordance with Section N;

"Settlement Administration Agent" or "SAA":	means the BSC Agent for Settlement Administration in accordance with Section E;
"Settlement Agreement for Scotland":	means the Settlement Agreement for Scotland, including all Service Requirements and Market Procedures (as therein defined) made under it;
"Settlement Bank":	means a bank which: <ul style="list-style-type: none">(i) has its head office or a branch situated in the United Kingdom and which holds accounts denominated in the lawful currency of the United Kingdom at such office or branch;(ii) is a settlement member of CHAPS or is a CHAPS participant by virtue of an agency agreement with a settlement member; and(iii) is either:-<ul style="list-style-type: none">(a) a European institution under the Banking Co-ordination (Second Council Directive) Regulations 1992; or(b) an authorised institution under the Banking Act 1987;
"Settlement Calendar":	means, in relation to a BSC Year, the calendar prepared and issued by the SAA in accordance with Section U2.4;
"Settlement Day":	means the period from 00:00 hours to 24:00 hours on each day;
"Settlement Payment Date":	means, in respect of a Settlement Day, the Payment Date in relation to an Initial Settlement Run;
"Settlement Period":	is defined in Annex X-2;
"Settlement Run":	means a determination (in accordance with Section T), in relation to a Settlement Day, of amounts giving rise, on the part of Trading Parties and the Transmission Company, to a liability to pay to or a right to be paid by the BSC Clearer amounts in respect of Trading Charges in each Settlement Period in that Settlement Day, and of the net credit or debit in respect of such amounts; and where the context requires a reference to a Settlement Run includes the data and information produced by the SAA following such a determination and delivered to the FAA in accordance with Section N;
"Shared SVA Meter Arrangement":	means an arrangement in accordance with Section K2.5.1 under which there is a single SVA Metering System, comprising Half Hourly Metering Equipment, for Exports or (as the case may be) Imports for which two or more Suppliers are responsible;

"Shared SVA Metering System":	means a SVA Metering System which is for the time being the subject of a Shared SVA Meter Arrangement;
"Shortfall Amount":	has the meaning given to that term in Section N9.2.3;
"Shortfall Creditor":	has the meaning given to that term in Section N9.2.2;
"Small Scale Third Party Generating Plant":	means Third Party Generating Plant connected to a Distribution System at a single Boundary Point at which the aggregate maximum generation capacity (measured at the Boundary Point) of all Third Party Generating Plant so connected does not exceed the Small Scale Third Party Generating Plant Limit;
"SMRS Entry Process":	means the process set out in BSCP 511 for determining whether a Licensed Distribution System Operator is able to provide its Supplier Meter Registration Service;
"Sole Trading Unit":	means a Trading Unit comprising a single BM Unit as described in Section K4.1.3;
"Specified Assets and Equipment":	has the meaning given to that term in Annex K-2;
"Specified BSC Charges":	has the meaning given to that term in Section D3.1;
"Specified NETA Funding Charge":	has the meaning given to that term in paragraph 2.1 of Annex D-3;
"Specified SVA Charges":	has the meaning given to that term in Section D3.1;
"Standard Settlement Configuration":	is defined in Annex X-2;
"Sterling" or "£":	means the lawful currency of the United Kingdom for the time being and from time to time;
"Subsidiary":	has the meaning given to that term in section 736A of the Companies Act 1985;
"Subsidiary Energy Account":	means, in relation to a BM Unit, the corresponding Energy Account of a Subsidiary Party;
"Subsidiary Party":	means, in relation to a BM Unit, a Contract Trading Party (not being the Lead Party) to whose Energy Account a quantity of Active Energy or (as the case may be) percentage of the BM Unit Metered Volume is to be allocated pursuant to a Metered Volume Reallocation Notification, or nullified pursuant to a Volume Notification Nullification Request; or in relation to a particular Metered Volume Reallocation Notification or a particular Volume Notification Nullification Request, the relevant such Contract Trading Party;
"Supplemental Agreement":	means an agreement entered or to be entered into between the Transmission Company and any User party to the Master Connection and Use of System Agreement for

	connection to and/or use of the Transmission Company's transmission system;
"Supplier":	means a Party which holds a Supply Licence and is responsible for Exports and/or Imports for which such Party is required, by virtue of Section K, to register one or more SVA Metering Systems;
"Supplier Agent":	has the meaning given to that term in Section S1.2.2;
"Supplier BM Unit":	means a BM Unit registered or to be registered by or allocated or to be allocated to a Supplier pursuant to Section K3.3;
"Supplier Deemed Take":	is defined in Annex X-2;
"Supplier Entry Process":	means the process set out in BSCP 512 for determining whether a Supplier and its Supplier Agents are able to participate in Supplier Volume Allocation relative to a particular GSP Group;
"Supplier Force Majeure":	has the meaning given to that term in Section S3.3.1;
"Supplier ID":	has the meaning given to that term in paragraph 1.3.1 of Section S;
"Supplier Meter Registration Agent" or "SMRA":	means a Licensed Distribution System Operator acting in its capacity as the provider of a Supplier Meter Registration Service;
"Supplier Meter Registration Service" or "SMRS":	means the service provided or to be provided by a Licensed Distribution System Operator for the registration of Metering Systems at Boundary Points on its Distribution System(s) and its Associated Distribution System(s) (if any), in accordance with the Master Registration Agreement;
"Supplier's Monthly Cap":	means, in relation to a Supplier in a GSP Group, the cap on its liability to pay charges in respect of any month determined in accordance with Annex S-1;
"Supplier of Last Resort":	has the meaning given to that term in Section K.7.1.1;
"Supplier Volume Allocation":	means the determination of quantities of Active Energy to be taken into account for the purposes of Settlement in respect of Supplier BM Units;
"Supplier Volume Allocation Rules":	means the rules contained in Annex S-2 (including any BSC Procedures and Party Service Lines referred to in that Annex);
"Supplier Volume Allocation System":	the BSC Systems used by the SVAA for the purposes of Supplier Volume Allocation pursuant to Section S;
"Supplier Volume Allocation Agent" or "SVAA":	means the BSC Agent for Supplier Volume Allocation in accordance with Section E;

"Supply Licence":	means a licence for the supply of electricity granted under section 6 of the Act, as modified from time to time;
"SVAA Service Line":	means a service line which forms part of the BSC Service Description for the SVAA;
"SVA Data Catalogue":	has the meaning given to that term in Section O1.4.1;
"SVA Communication":	has the meaning given to that term in Section O1.4.1
"SVA Costs":	has the meaning given to that term in Section D2.1.1;
"SVA Customer":	means a person to whom electrical power is provided, whether or not that person is the provider of that electrical power; and where that electrical power is measured by a SVA Metering System;
"SVA Generator":	means a Third Party Generator, in respect of a Third Party Generating Plant whose Exports are measured by SVA Metering System(s);
"SVA Metering Equipment":	means Metering Equipment which is or is to be comprised in a SVA Metering System (whether or not also comprised in a CVA Metering System);
"SVA Metering System":	means a Metering System which in accordance with Section K is or is to be registered in the Supplier Meter Registration Service;
"SVA Metering System Number":	means a unique number relating to a Metering Point and which consists of the following: <ul style="list-style-type: none">(i) a 2 digit number determined by reference to the Licensed Distribution System Operator;(ii) a 10 digit reference number provided by the relevant Licensed Distribution System Operator;(iii) a 1 digit check number provided by the relevant Licensed Distribution System Operator;
"SVA Specified Charge":	has the meaning given to that term in paragraph 4 of Annex D-3;
"System":	means the Transmission System or a Distribution System;
"Systems Connection Point":	means a point of connection (whether consisting of one or more circuits) between two or more Systems excluding a point of connection between Distribution Systems in the same GSP Group;
"Systems Connection Point Metering System":	means a Metering System which measures flows of electricity at a Systems Connection Point;
"System Warning":	has the meaning given to that term in the Grid Code;

"TC (IEA) Energy Account":	means an Energy Account of the Transmission Company held pursuant to Section A1.4.3;
"TC (Non-IEA) Energy Account":	means an Energy Account of the Transmission Company held pursuant to Section A1.4.1(c);
"TDC Chairman":	has the meaning given to that term in Section W2.5.1;
"TDC Member":	has the meaning given to that term in Section W2.3.1;
"TDC Terms of Reference":	has the meaning given to that term in Section W2.3.3;
"Technical Assurance Agent" or "TAA":	means, in relation to CVA Metering Systems or SVA Metering Systems (as the case may be), the BSC Agent for Technical Assurance in accordance with Section E;
"Teleswitch Agent":	means the BSC Agent for Teleswitch Monitoring in accordance with Section E;
"Teleswitch Group":	is defined in Annex X-2;
"Tender Committee":	has the meaning given to that term in Section E2.7.2;
"Tender Framework Statement":	has the meaning given to that term in Section E2.7.1;
"Third Party Claim":	has the meaning given to that term in Section H7.2.3;
"Third Party Generating Plant":	means Exemptable Generating Plant for whose Exports a Party, not being the person (acting in that capacity) who generates electricity at such Generating Plant, has for the time being elected to be responsible in accordance with Section K1.2.2(a)(ii)(2);
"Third Party Generator":	means the person (whether or not a Party) who generates electricity at Third Party Generating Plant, in that capacity;
"Time Standard":	has the meaning given to that term in Section O2.2.1;
"Timetabled Reconciliation Settlement Run":	has the meaning given to that term in Section U2.3;
"Timetabled Reconciliation Volume Allocation Run":	has the meaning given to that term in Section U.2.3;
"Total System":	means the Transmission System and each Distribution System;
"Trading Charges":	means the following kinds of charges: Daily Party Period BM Unit Cashflows, Daily Party BM Unit Period Non-Delivery Charges, Daily Party Energy Imbalance Cashflows, Daily Party Information Imbalance Charges, Daily Party Residual Settlement Cashflow, and Daily System Operator BM Cashflows (in each case as determined in accordance with Section T); and where the context requires includes Reconciliation Charges in

	accordance with Section N;
"Trading Charges Amount" :	has the meaning given to that term in Section N6.1;
"Trading Data" :	means any data of a kind listed in Annex V-1, Tables 2-7;
"Trading Dispute" :	has the meaning given to that term in Section W1.3.1;
"Trading Disputes Committee" :	means the Panel Committee established under Section W2;
"Trading Party" :	means a Party, other than the Transmission Company, which holds Energy Accounts;
"Trading Query" :	has the meaning given to that term in Section W1.3.1;
"Trading Unit" :	means a BM Unit or a combination of BM Units established in accordance with and satisfying the requirements of Section K4;
"Trading Unit Applicant" :	means the Lead Party of a BM Unit which is the subject of a Trading Unit Application;
"Trading Unit Application" :	has the meaning given to that term in Section K4.2.1;
"Transferee" :	has the meaning given to that term in Section K.7.1.1;
"Transferee BM Unit" :	has the meaning given to that term in paragraph 1.6.2 of Section S;
"Transmission Company" :	means the holder for the time being of the Transmission Licence;
"Transmission Interconnector" :	means an Interconnector which is not a Distribution Interconnector;
"Transmission Licence" :	means the licence granted under section 6(1)(b) of the Act the authorised area of which is England and Wales, as modified from time to time;
"Transmission System" :	has the meaning given to the term 'licensee's transmission system' in the Transmission Licence;
"Transmission System Boundary" :	means the boundary between the Transmission System and all Plant or Apparatus (including Distribution Systems and other directly connected Plant and Apparatus) connected to the Transmission System;
"Transmission System Boundary Point" :	means a Boundary Point on the Transmission System (including Remote Transmission Assets);
"TU BM Unit(s)" :	has the meaning given to that term in Section K4.4.1;
"Unmetered Supplies Operator" or "UMSO" :	has the meaning given to that term in Section S8.2.14;
"Unmetered Supply" :	means a supply of electricity to a particular inventory of

Apparatus in respect of which a Licensed Distribution System Operator has issued an Unmetered Supply Certificate;

"Unmetered Supply Certificate":

means a certificate issued by a Licensed Distribution System Operator permitting a supply of electricity to be made on its Distribution System or Associated Distribution System without the requirement for such supply to be metered, such certificate to be agreed between the relevant Licensed Distribution System Operator and the Customer taking the supply and to contain at least the information set out or referred to in the BSCP 520;

"Urgent Modification Proposal":

means a Modification Proposal treated or to be treated as an Urgent Modification Proposal in accordance with Section F2.9;

"Valid Nullification Effective Period":

means:

- if the Nullification Effective Period is earlier than the Earliest Nullification Effective Period, the Earliest Nullification Effective Period; or in all other cases
- the Nullification Effective Period;

"Var":

means voltamperes reactive;

"VAT":

United Kingdom Value Added Tax;

"Volume Allocation":

means Central Volume Allocation and Supplier Volume Allocation;

"Volume Allocation Run":

means a determination (for the purposes of Settlement), in relation to a Settlement Day, by way of Central Volume Allocation and/or Supplier Volume Allocation, of quantities of Active Energy Exported or Imported (or to be treated as Exported or Imported) by Parties in each Settlement Period in that Settlement Day; and where the context requires a reference to a Volume Allocation Run includes the data and information produced by the CDCA and/or SVAA following such a determination and delivered to the SAA in accordance with Section R or S;

"Volume Allocation Units":

has the meaning given to that term in Section R1.1.1;

"Volume Data":

has the meaning given to that term in Section P6.1.1(f);

"Volume Notification":

has the meaning given to that term in Section P5.1.1(a);

"Volume Notification Agent":

has the meaning given to that term in Section P5.1.1(a);

"Volume Notification Nullification Confirmation Report" or "VNNCR":

means the report sent by the ECVAA in accordance with P4A.4;

"Volume Notification Nullification Request" or "VNNR":	has the meaning given in P4A.1.1;
"Wh":	means watt-hours;
"Withdrawal Date":	has the meaning given to that term in Section A5.1.1;
"Withdrawal Notice":	has the meaning given to that term in Section A5.1.1;
"Withdrawing Party":	has the meaning given to that term in Section A5.1.1;
"Working Day":	shall have the same meaning as Business Day;

ANNEX X-2: TECHNICAL GLOSSARY

1. GENERAL

1.1 Introduction

1.1.1 This Annex to Section X sets out:

- (a) technical definitions and acronyms applicable in the Code other than in relation to Section S;
- (b) technical definitions and acronyms applicable only in relation to Section S;
- (c) conventions applicable to the Code, including timing conventions, the use of superscripts/subscripts with variables, summations and mathematical operators; and
- (d) the method of interpolation of variables.

1.2 Use of Mathematical Operators

1.2.1 The mathematical operators and conventions employed in the formulae and other algebraic expressions contained in the Code shall be construed in accordance with the following:

- (a) the symbol * requires multiplication to be effected;
- (b) in respect of any data items, the symbol \in refers to belonging to or falling within. For example $a \in p$ denotes those Energy Accounts 'a' that belong to Party 'p', and $j \in D$ denotes those Settlement Periods 'j' falling within Settlement Day 'D';
- (c) the number 0 (zero) shall be treated as a positive whole number;
- (d) the convention |FUNC| refers to the absolute value of the expression 'FUNC', that is the positive value whether the value obtained is positive or negative;
- (e) Where in the Code the minimum value ('min') of a set of numbers is to be selected, then for the avoidance of doubt, the value selected shall be the negative number in that set with the greatest magnitude, or in the absence of any such negative number, the positive number in that set with the lowest magnitude. Where in the Code the maximum value ('max') of a set of numbers is to be selected, then for the avoidance of doubt, the value selected shall be the positive number in that set with the greatest magnitude, or in the absence of any such positive number, the negative number in that set with the lowest magnitude.

2. TECHNICAL TERMS AND INTERPRETATION APPLYING EXCEPT IN RELATION TO SECTION S

2.1 Introduction

2.1.1 Unless the context otherwise requires the provisions of this paragraph 2 as to the use, interpretation or definition of terms, expressions, acronyms, and subscripts and summations shall apply in relation to the Code except in Section S.

2.2 Use of Subscripts and Other Expressions

2.2.1 The subscripts and superscripts employed in the formulae and other algebraic expressions contained in the Code shall bear the respective meanings set out in Table X-1.

2.3 Glossary of Terms

2.3.1 Unless the context otherwise requires, and subject as provided in Table X-2, in the Code the words, expressions and acronyms set out in Table X-2 shall bear the respective meanings therein set out.

2.3.2 Table X-3 sets out for convenience the acronyms employed in the formulae and other algebraic expressions contained in the Code in alphabetical order of acronym name.

2.4 Sign Convention - Active Energy and Active Power

2.4.1 Subject to paragraph 2.4.2, the sign convention adopted in the Code is that all variables representing Active Energy or Active Power are:

- (a) positive in any Settlement Period for which they represent Active Energy or Active Power delivered on to the Total System or (at any Systems Connection Points(s)) the Transmission System; and
- (b) negative in any Settlement Period for which they represent Active Energy or Active Power off-taken from the Total System or (at any Systems Connection Points(s)) the Transmission System.

2.4.2 Paragraph 2.4.1 shall not apply in relation to:

- (a) GSP Group Take;
- (b) Offer Non-Delivery Volume, Period BM Unit Non-Delivery Offer Volume and any other variable representing Active Energy or Active Power derived by calculation undertaken pursuant to Section T,

which shall, for the avoidance of doubt, be positive, negative or zero as determined in accordance with the algebraic determination of such variable pursuant to the Code.

2.5 Sign Convention - Cashflows

2.5.1 The sign convention adopted in the Code in relation to amounts payable in respect of Trading Charges is explained in Section T1.2.3 and T1.2.4.

2.6 Use of Summations

2.6.1 Variables being summated are indicated by the use of the indices placed in preceding or following superscript or subscript position on the summation sign Σ , for example:

- (a) $\Sigma^c \text{FUNC}^c$ means the sum of the values of FUNC^c over all values of c .
- (b) $\Sigma_d \text{FUNC}_d$ means a sum of the values of FUNC_d over all values of d .
- (c) $\Sigma^c \Sigma_d \text{FUNC}_d^c$ means a sum of the values of FUNC_d^c over all values of d , and c .
- (d) $\Sigma_{d \in R} \text{FUNC}_d$ means a sum of the values of FUNC_d over values of d belonging to the set R .

2.6.2 In some instances, where the summation over a particular variable is restricted to a subset of the possible values of such a variable as in paragraph 2.6.1(d), instead adopting of the convention in that paragraph, an equivalent result is achieved by limiting the summation in context, for example:

" $\Sigma_d \text{FUNC}_d$;

Where Σ_d represents a sum over all values of d belonging to the set R ."

This is equivalent to $\Sigma_{d \in R} \text{FUNC}_d$.

2.6.3 In some instances, for convenience certain summations deviate from the above conventions and are further defined in context, for example:

" $\Sigma_d \text{FUNC}_d$;

Where Σ_d represents a sum over all values of d belonging to the set R ."

Again, this is equivalent to $\Sigma_{d \in R} \text{FUNC}_d$.

3. TECHNICAL TERMS AND INTERPRETATION APPLYING IN RELATION TO SECTION S

3.1 Introduction

3.1.1 Unless the context otherwise requires the provisions of this paragraph 3 as to the use, interpretation or definition of terms, expressions, acronyms, and subscripts and summations shall apply only in relation to Section S.

3.2 Use of Subscripts and Other Expressions

3.2.1 The subscripts and superscripts employed in the formulae and other algebraic expressions contained in the Code shall bear the respective meanings set out in Table X-4.

3.3 Use of Summations

3.3.1 The summations employed in the formulae and other algebraic expressions contained in the Code shall bear the respective meanings set out in Table X-5.

3.4 Glossary of Terms

- 3.4.1 Unless the context otherwise requires, in the Code the words, expressions and acronyms set out in Table X-6 shall bear the respective meanings therein set out.
- 3.4.2 Table X-7 sets out for convenience the acronyms employed in the formulae and other algebraic expressions contained in the Code in alphabetical order of acronym name.

3.5 Consumption Component Classes

- 3.5.1 Table X-8 sets out the valid Consumption Component Classes as at the Code Effective Date.
- 3.5.2 The Panel may from time to time amend the list of valid Consumption Component Classes.

3.6 Linear Interpolation of Variables

- 3.6.2 In Section S of the Code, unless the context otherwise requires, whenever linear interpolation is referred to, the procedures set out in paragraphs 3.6.2 to 3.6.4 shall be followed.
- 3.6.2 Where the relationship between two variables, x and y, is defined only for a set of related pairs of spot values, $(x_1, y_1), (x_2, y_2) \dots (x_n, y_n)$, and where a value for y, y_i , is to be calculated by linear interpolation for a value of x, x_i , which is not a spot value contained in the set of related pairs, but which lies within the range of x spanned by the set of related pairs, the following formula shall be applied:

$$y_i = y_0 + ((y_1 - y_0) * (x_i - x_0) / (x_1 - x_0))$$

where x_0 refers to the value of x in that related pair in the set of related pairs in which x is less than x_i , and where the x of the related pair is the closest x to x_i ;

x_1 refers to the value of x in that related pair in the set of related pairs in which x is greater than x_i , and where the x of the related pair is the closest x to x_i ;

y_0 refers to the value of y related to x_0 ; and

y_1 refers to the value of y related to x_1 .

- 3.6.3 Where x_i lies outside the range of x spanned by the set of related pairs, y_i shall be set equal to the value of y in that related pair in which the value of x is closest to x_i .
- 3.6.4 Where x_i is a value of x referred to in a related pair, y_i shall be set equal to the value of y contained in that related pair.

3.7 Sign Convention

- 3.7.1 With the exception of BM Unit Allocated Demand Volume, for the purposes of collecting and aggregating metered data as part of Supplier Volume Allocation pursuant to Section S, metered data, whether in respect of an Import (or aggregation of Imports) or an Export (or aggregation of Exports), will be held as the magnitude of the quantity which such metered data represents.

- 3.7.2 BM Unit Allocated Demand Volume shall be positive in any Settlement Period for which it represents Active Energy offtaken from the Total System and negative in any Settlement Period for which it represents Active Energy delivered to the Total System.

4 TIMING CONVENTIONS

4.1 Introduction

- 4.1.1 A number of variables within the Code are expressed as differing functions of time. This paragraph 4 defines the nomenclature used in such expressions.

- 4.1.2 Paragraphs 4.1 to 4.3 apply in relation to the Code including Section S but paragraphs 4.4 to 4.6 do not apply in relation to Section S.

4.2 Spot Time

- 4.2.2 Many input variables and calculated values are given for spot times within the Code.

- 4.2.3 Spot times are an instant in time, and have no duration.

4.3 Settlement Period Times

- 4.3.1 Settlement Period j starts at the spot time occurring at the beginning of the half hour and ends at the spot time occurring exactly 30 minutes later. The spot time at the beginning of one period therefore coincides with the spot time at the end of the previous period.

- 4.3.2 For the avoidance of doubt the first Settlement Period of a Settlement Day begins at the spot time 00:00 on the current Settlement Day (D), and ends at the spot time of 00:30 for the current Settlement Day D.

4.4 Point Variables

- 4.4.1 Where variables are determined in relation to spot times, they are termed 'point' variables. The values of point variables and their associated spot times are converted (as provided in Section T3.1) from data provided by the Transmission Company in a different format. There is a restriction on the resolution of the pre-conversion data, such that values of point variables to which this data is converted may only be for spot times expressed in a whole number of minutes.

- 4.4.2 Point variables are given the subscript 't', where 't' denotes the spot time to which the point variable applies. As point variables must be submitted in a whole number of minutes, there are 31 spot times for which point data may be submitted for any Settlement Period. Up to two point variables may be submitted for a single spot time. This is to accommodate step changes in the associated variable. As the first and last spot times for any Settlement Period coincide with the adjoining Settlement Periods, only one value may be submitted for these spot times. Thus for example for the period 12:30 – 13:00, only one value of point FPN may be submitted for spot times 12:30 and 13:00 (and up to 2 values for any other spot time which is a whole number of minutes and falls within the Settlement Period).

- 4.4.3 Whether or not step changes are expected depends upon the variable in question. For example, as FPN Data may normally be expected to comply with dynamic parameters, step changes (especially for generation) might not normally be expected. However, a Party's

view of their operating level may change significantly from one Gate Closure to the next, and step changes may be expected at the start of a Settlement Period.

4.4.4 Where two point values are submitted for the same spot time, the Point Variable Identification Number (f) is used to determine the sequence of the two values (as explained further in paragraph 4.5.4).

4.4.5 An example of a set of Point FPN data for Settlement Period (e.g. 12:30 – 13:00) is as follows:

<i>Spot time, t</i>	<i>Point ^fFPN_{ijt} (MW)</i>
12:30	200
12:37	235
12:57	245
13:00	245

4.4.6 The use of the subscript j is retained to represent the fact that the spot values are being submitted for spot times that fall within a particular Settlement Period.

4.5 Interpolation of Values of Point Variables Between Spot Times Supplied

4.5.1 For certain spot variables it may be necessary to evaluate values applicable to any spot time within a Settlement Period from the discrete point variables supplied. These are:

Name	Acronym	Units	Calculated from point variable:
Acceptance Volume	$qA_{ij}^k(t)$	MW	${}^f qA_{ijt}^k$
Accepted Bid Volume	$qAB_{ij}^{kn}(t)$	MW	${}^f qAB_{ijt}^{kn}$
Accepted Bid-Offer Volume	$qABO_{ij}^{kn}(t)$	MW	${}^f qABO_{ijt}^{kn}$
Accepted Offer Volume	$qAO_{ij}^{kn}(t)$	MW	${}^f qAO_{ijt}^{kn}$
Bid-Offer Volume	$qBO_{ij}^n(t)$	MW	${}^f qBO_{ijt}^n$
FPN	$FPN_{ij}(t)$	MW	${}^f FPN_{ijt}$

4.5.2 Point variables for a particular parameter are normally used to calculate an associated function that is defined for all spot times in a Settlement Period, or in the time interval between such Point Variables. Such associated functions are expressed as a function of time $F(t)$ and are calculated by linear interpolation from the point variables.

4.5.3 Whenever linear interpolation is referred to, the procedures set out in paragraphs 4.5.4 shall be followed.

4.5.4 Where for the purposes of the Code, a function of time $F(t)$ is to be established by linear interpolation from a set of related pairs of spot values with point identification numbers and associated spot times t (each being a whole number of minutes) the following interpretation shall apply:

- (a) For a spot time t_i which is not a spot value contained in the set of related pairs, but which lies within the range of t spanned by the set of related pairs, the following formula shall be applied:

$$F(t_i) = {}^H F_{t_0} + ({}^L F_{t_1} - {}^H F_{t_0}) * (t_i - t_0) / (t_1 - t_0)$$

where

t_0 refers to the value of t in that related pair in the set of related pairs in which t is less than t_i , and where the t of the related pair is the closest t to t_i .

t_1 refers to the value of t in that related pair in the set of related pairs in which t is greater than t_i , and where the t of the related pair is the closest t to t_i .

${}^H F_{t_0}$ refers to the value of ${}^f F_t$ related to t_0 with the highest value of f ; and

${}^L F_{t_1}$ refers to the value of ${}^f F_t$ related to t_1 with the lowest value of f .

- (b) For a spot time t_i that is a value of t referred to in a related pair where a single value of ${}^f F_t$ exists, the value of $F(t_i)$ shall be set to ${}^f F_{t_i}$ contained in that related pair.
- (c) For a spot time t_i that is a value of t referred to in a related pair where two values of ${}^f F_t$ exist, the value of $F(t_i)$ shall (subject to 4.6.1(a)) and 4.6.1(b) below) remain undefined for that time t_i .

4.6 Evaluation of Period Variables from Supplied and Interpolated Spot Variables

4.6.1 Period Variables represent the integrated MWh value over the Settlement Period j . Period variables are evaluated as follows:

The value of the Period Variable F_j for Settlement Period j , is determined by integrating the associated function of time $F(t)$ with respect to time across the Settlement Period.

- (a) Where the spot time t_i is the first spot time of the Settlement Period, the value of $F(t_i)$ shall be set to the value of ${}^H F_{t_i}$ for the purposes of evaluating the integral.
- (b) Where the spot time t_i is the last spot time of the Settlement Period, the value of $F(t_i)$ shall be set to the value of ${}^L F_{t_i}$ for the purposes of evaluating the integral.

- (c) Where for one or more spot time(s) ($t_1, t_2 \dots t_n$) falling within the Settlement Period, the value of $F(t_i)$ remains undefined because two values of F_{t_i} exist for those spot times, and the spot times are neither the first nor last spot times in the Settlement Period, the integral will be evaluated pursuant to 4.6.2.

4.6.2 The integral shall be evaluated as the sum of:

- (a) the integral for the period from the first spot time of the Settlement Period to the spot time immediately preceding the first such spot time; plus
- (b) the integral from the spot time immediately succeeding the last such spot time to the last spot time of the Settlement Period; plus
- (c) the integrals for each of the other periods within the Settlement Period, if any, defined by the interval between the spot time immediately succeeding any such spot time and the spot time immediately preceding the next such spot time.

Table X-1

Use of Subscripts and Superscripts Applying Except in Relation to Section S

The following subscripts and superscripts are used in the formulae and other algebraic expressions contained in the Code to refer to the following:

Symbol	Parameter
a	Energy Account
b	Energy Account
d	Day
e	A particular order number of a Ranked Bid Volume or Ranked Offer Volume
f	Point Value Identification Number
g	A particular Bid-Offer Pair Number
H	The higher of two Point Value Identification Numbers f, specified at the same time t for function $f^H(t)$
i	BM Unit
j	Settlement Period
k	Bid-Offer Acceptance Number
L	The lower of two Point Value Identification Numbers f, specified at time t for function $f^L(t)$
m	Calendar month
n	Bid-Offer Pair Number
p	Trading Party, or Contract Trading Party as the case may be
q	The order number of a Ranked Bid Volume or Ranked Offer Volume
s	Market Index Data Provider
u	The Non-Delivery Order Number
v	A particular order number of a ranked accepted Offer or a Ranked Bid Volume or Ranked Offer Volume as the case may be
w	The order number of a ranked accepted Offer or a Ranked Priced Bid
x	The order number of a Ranked Priced Offer
y	BSC Year
z	Energy Contract Volume Notification or Metered Volume Reallocation Notification as the case may be.

Table X-2

Terms and Expressions Applying Except in Relation to Section S

1. Subject to paragraph 2, unless the context otherwise requires, in the Code the words, expressions and acronyms set out in this Table shall bear the respective meanings set out therein.
2. In the fourth column of this Table, words in italics are explanatory only and shall not affect the interpretation of any term in the Table or otherwise of the Code.

Defined Term	Acronym	Units	Definition/Explanatory Text
	α		<p>The number 0.45 as specified in Section T2.2.1(b).</p> <p><i>The factor α is that proportion of transmission losses to be deducted in total from the BM Unit Metered Volume of BM Units in delivering Trading Units, for the purposes of allocating transmission losses.</i></p> <p><i>For the purposes of the above, transmission losses are defined as the sum of BM Unit Metered Volume over all BM Units (with BM Units that import having a negative value of BM Unit Metered Volume)</i></p>
accepted Bid		MWh	Has the meaning given to that term in Annex T-1.
accepted Offer		MWh	Has the meaning given to that term in Annex T-1.
Acceptance Data			Data (in accordance with Section Q5.3.1) to be submitted by the Transmission Company pursuant to Section Q6.2.1(e).
Acceptance Volume	$qA_{ij}^k(t)$	MW	<p>The quantity determined in accordance with Section T3.4.</p> <p><i>The Acceptance Volume is a quantity of absolute MW for any spot time t obtained by interpolating between Point Acceptance Volumes, qA_{it}^k, derived from the Acceptance Volume Pairs submitted as part of Acceptance Data for BM Unit i.</i></p>
Acceptance Volume Pair			<p>A pair of data items expressed in accordance with Section Q5.3.1(a) and submitted as part of the Acceptance Data pursuant to Section Q6.2.1(e).</p> <p><i>The Acceptance Volume Pair is a pair of MW</i></p>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>levels each with an associated spot time which describe the absolute MW level at which a BM Unit should operate at those spot times as a result of Acceptance k.</i>
Accepted Bid Volume	$qAB_{ij}^{kn}(t)$	MW	The quantity established in accordance with Section T3.7.1. <i>The Accepted Bid Volume is the quantity of Bid n being the negative part of the Accepted Bid-Offer Volume accepted as a result of Bid-Offer Acceptance k from BM Unit i at spot times t within Settlement Period j.</i>
Accepted Bid-Offer Volume	$qABO_{ij}^{kn}(t)$	MW	The quantity established in accordance with Section T3.6. <i>The Accepted Bid-Offer Volume is the quantity of Bid or Offer from Bid-Offer Pair n accepted as a result of Bid-Offer Acceptance k in Settlement Period j from BM Unit i, for any spot time t within Settlement Period j</i>
Accepted Offer Volume	$qAO_{ij}^{kn}(t)$	MW	The quantity established in accordance with Section T3.7.2. <i>The Accepted Offer Volume is the quantity of Offer n being the positive part of the Accepted Bid-Offer Volume accepted as a result of Bid-Offer Acceptance k from BM Unit i at spot times t within Settlement Period j.</i>
Account Bilateral Contract Volume	$QABC_{aj}$	MWh	The quantity determined in accordance with Section P4.1.1. <i>The Account Bilateral Contract Volume is the aggregate of all Energy Contract Volumes relating to Energy Account a in Settlement Period j disregarding those that have been rejected and those contained in Energy Contract Volume Notifications that were refused and represents the energy debited from account a and credited to the other accounts (except in the case of the Transmission Company) for the purpose of calculating Account Energy Imbalance Volume.</i>
Account Credited Energy Volume	$QACE_{aj}$	MWh	The quantity determined in accordance with Section T4.6.1. <i>The Account Credited Energy Volume is the</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>aggregate of the BM Unit Metered Volumes allocated to Energy Account a in Settlement Period j.</i>
Account Energy Imbalance Cashflow	CAEI _{aj}	£	The amount determined in accordance with Section T4.7.1. <i>The Account Energy Imbalance Cashflow is the total cashflow resulting from the Energy Imbalance of Energy Account a in Settlement Period j such that a negative quantity represents a payment to the Trading Party holding Energy Account a and a positive quantity represents a payment by the Trading Party holding Energy Account a.</i>
Account Energy Imbalance Volume	QAEI _{aj}	MWh	The quantity determined in accordance with Section T4.6.3. <i>The Account Energy Imbalance Volume is the sum of the Account Credit Energy Volume, plus the Account Period Bid-Offer Volume less the Account Bilateral Contract Volume for Energy Account a, in Settlement Period j.</i>
Account Period Balancing Services Volume	QABS _{aj}	MWh	The quantity determined in accordance with Section T4.6.2. <i>The Account Period Balancing Services Volume is the sum of the net quantity of all accepted Bids and Offers, and the net energy associated with delivery of Applicable Balancing Services from all BM Units for which Energy Account a is the Lead Energy Account in Settlement Period j.</i>
Actual Energy Indebtedness	AEI _p	MWh	The amount determined as such in accordance with Section M1.2.5. <i>The Actual Energy Indebtedness is the net energy contribution determined to be allocated to a Trading Party for Settlement Periods as defined in Section M1.2.1.</i>
Arbitrage Accepted Bids			Has the meaning given to that term in Annex T-1. <i>Arbitrage Accepted Bids are those accepted Bids (or parts thereof) in Settlement Period j, for which the Bid Price is greater than or equal to the Offer Price of one or more accepted Offers in the same Settlement</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>Period. The quantity of Arbitrage Accepted Bids tagged as such in a particular Settlement Period is limited by the aggregate quantity of accepted Offers for which the Offer Price is less than equal to the Bid Price of accepted Bids.</i>
Arbitrage Accepted Offers			Has the meaning given to that term in Annex T-1. <i>Arbitrage Accepted Offers are those accepted Offers (or parts thereof) in Settlement Period j, for which the Offer Price is less than or equal to the Bid Price of one or more accepted Bids in the same Settlement Period. The quantity of Arbitrage Accepted Offers tagged as such in a particular Settlement Period is limited by the aggregate quantity of accepted Bids for which the Bid Price is greater than or equal to the Offer Price of accepted Offers.</i>
Balancing Mechanism Window Period			In relation to a particular time, the Balancing Mechanism Window Period is the period from that time to the end of the Settlement Period for which Gate Closure has most recently occurred at that time. <i>The Balancing Mechanism Window Period has a duration of between 1 and 1 ½ hours.</i>
Bid			The quantity (as provided in Section Q4.1.3(a) or, where applicable, established in Section T3.4B.3) in a Bid-Offer Pair if considered as a possible decrease in Export or increase in Import of the relevant BM Unit at a given time.
Bid Non-Delivery Volume	QNDB ⁿ _{ij}	MWh	The quantity determined in accordance with Section T4.8.10. <i>The Bid Non-Delivery Volume is the quantity of non-delivery apportioned to Bid n from BM Unit i in Settlement Period j.</i>
Bid Price	PB ⁿ _{ij}	£/MWh	The amount in £/MWh associated with a Bid and comprising part of a Bid-Offer Pair.
Bid-Offer Acceptance Number	k		A number used to identify a particular Acceptance.

Defined Term	Acronym	Units	Definition/Explanatory Text
Bid-Offer Acceptance Time	T_{it}^k	Spot time	Has the meaning given to that term in Section Q5.1.11.
Bid-Offer Data			Data (comprising the items set out in Section Q4.1.3) to be submitted by the Transmission Company pursuant to Section Q6.2.1(d).
Bid-Offer Lower Range	$BOLR_{ij}^n(t)$	MW	<p>The range determined in accordance with Section T3.4A.3, T3.4A.4 or T3.5.2 (as the case may be).</p> <p><i>The Bid-Offer Lower Range is that data calculated for spot times t in Settlement Period j and BM Unit i, for a Bid-Offer Pair with a negative Bid-Offer Pair Number n. It is used to determine the operating range (in absolute MW) below FPN in which a particular Bid-Offer Pair applies.</i></p>
Bid-Offer Pair			Data which may be submitted in relation to a BM Unit for a Settlement Period, being data that comprises the items set out in Section Q4.1.3, or (where applicable) data created pursuant to Section T3.4B.1.
Bid-Offer Pair Number	n		<p>A number used to identify a particular Bid-Offer Pair.</p> <p><i>Values of n are negative for Bid-Offer Pairs that cover operating levels below FPN and positive for those that cover operating levels above FPN.</i></p>
Bid-Offer Upper Range	$BOUR_{ij}^n(t)$	MW	<p>The range determined in accordance with Section T3.4A.1, T3.4A.2 or T3.5.1 (as the case may be).</p> <p><i>The Bid-Offer Upper Range is that data calculated for spot times t in Settlement Period j and BM Unit i, for a Bid-Offer Pair with a positive Bid-Offer Pair Number n. It is used to determine the operating range (in absolute MW) above FPN in which a particular Bid-Offer Pair applies.</i></p>
Bid-Offer Volume	$qBO_{ij}^n(t)$	MW	<p>The quantity established in accordance with Section T3.3.</p> <p><i>The Bid-Offer Volume is the quantity of power increase or decrease available (relative to FPN) from Bid-Offer Pair n, in Settlement Period j for BM Unit i at spot time t. Initially</i></p>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>the Bid-Offer Volume for a Bid-Offer Pair is constant across a particular Settlement Period.</i>
BM Unit Allocated Demand Volume	BMUADV _{ij}	MWh	The quantity submitted in accordance with paragraph 9.6.2 of Annex S-2.
BM Unit Applicable Balancing Services Volume	QAS _{ij}	MWh	In respect of a BM Unit and a Settlement Period, the Applicable Balancing Services Volume Data sent by the Transmission Company pursuant to Section Q6.4.
BM Unit Credit Assessment Export Capability	BMCAEC _i	MW	The quantity determined in accordance with Section M1.6.3(a).
BM Unit Credit Assessment Import Capability	BMCAIC _i	MW	The quantity determined in accordance with Section M1.6.3(b).
BM Unit Identification Number	i		A unique identifier for each BM Unit.
BM Unit Metered Volume	QM _{ij}	MWh	In respect of a Settlement Period: <ul style="list-style-type: none"> (i) in relation to a BM Unit (other than an Interconnector BM Unit) comprising CVA Metering Systems, the Metered Volume (as determined in accordance with Section R); (ii) in relation to an Interconnector BM Unit of an Interconnector User, the quantity determined in accordance with Section R7.4.2 (but without prejudice to Section T1.4.6); (iii) in relation to an Interconnector BM Unit allocated to an Interconnector Error Administrator, the quantity determined in accordance with Section T4.1; and (iv) in relation to a Supplier BM Unit, the quantity determined in accordance with Section T4.2.1 or (for the purposes only of the Interim Information Settlement

Defined Term	Acronym	Units	Definition/Explanatory Text
			Run) Section T4.2.2.
BM Unit Period Non-Delivery Charge	CND _{ij}	£	The amount determined in accordance with Section T4.8.13. <i>The BM Unit Period Non-Delivery Charge is the total non-delivery charge associated with the non-deliver of Bids or Offers for BM Unit i in Settlement Period j.</i>
Buy Price Cost Adjustment (Energy)	EBCA _j	£	The amount sent by the Transmission Company as the 'Net Buy Price Cost Adjustment (Energy)' in accordance with Section Q6.3.
Buy Price Price Adjustment	BPA _j	£/MWh	The amount sent by the Transmission Company as the 'Buy Price Price Adjustment' in accordance with Section Q6.3.
Buy Price Volume Adjustment (Energy)	EBVA _j	MWh	The amount sent by the Transmission Company as the 'Net Buy Price Volume Adjustment (Energy)' in accordance with Section Q6.3.
Buy Price Volume Adjustment (System)	SBVA _j	MWh	The amount sent by the Transmission Company as the 'Net Buy Price Volume Adjustment (System)' in accordance with Section Q6.3.
Continuous Acceptance Duration	CAD ^k _i	Minutes	The quantity determined in accordance with paragraph 3.1A of Section T. <i>The Continuous Acceptance Duration determined in relation to each Acceptance k, as the period of time from earliest spot time associated with Acceptance k, or any other continuous acceptance, to the latest spot time associated with Acceptance k or any other continuous acceptance.</i>
Continuous Acceptance Duration Limit	CADL	Minutes	The value established and from time to time revised and approved in accordance with Section T3.1B
Credit Assessment Credited Energy Volume	CAQCE _{iaj}	MWh	The amount determined in accordance with Section M1.2.3. <i>The Credit Assessment Credited Energy Volume is the contribution to a Trading Party's Credit Assessment Energy Indebtedness from BM Unit i and Energy</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>Account a in Settlement Period j.</i>
Credit Assessment Energy Indebtedness	CEI _{pj}	MWh	The amount determined as such in accordance with Section M1.2.2. <i>The Credit Assessment Energy Indebtedness is the net energy contribution determined to be allocated to a Trading Party for Settlement Periods as defined in Section M1.2.1.</i>
Credit Assessment Load Factor	CALF _i		Is defined in Annex X-1. <i>The factor is used to establish the BM Unit Credit Assessment Export Capability and BM Unit Credit Assessment Import Capability for BM Unit i.</i>
Credit Cover	CC _p	£	Is defined in Annex X-1
Credit Cover Error Compensation	CCEC _p	£	Has the meaning given to that term in Section M4.1.1. <i>The Credit Cover Error Compensation is the aggregate payment that may be made to a Trading Party in relation to a Credit Cover Error.</i>
Credit Cover Error Erroneous Rejection Flag	FLAG _{pj}		Has the value determined in accordance with Section M4.2.3. <i>The Credit Cover Error Erroneous Rejection Flag is a flag indicating whether Settlement Period j was determined erroneously to fall within a Credit Default Rejection Period for Trading Party p.</i>
Credit Cover Error Imbalance Amount	ECB _{pj}	£	The amount determined as such in accordance with Section M4.2.3. <i>The Credit Cover Error Imbalance Amount represents the Energy Imbalance related compensation that may be paid to a Trading Party in relation to Settlement Period j, as a consequence of a Credit Cover Error.</i>
Credit Cover Error Interest Amount	ECA _{pj}	£	The amount determined as such in accordance with Section M4.2.2. <i>The Credit Cover Error Interest Amount represents the interest related compensation that may be paid to a Trading Party in</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>relation to Settlement Period j, as a consequence of a Credit Cover Error.</i>
Credit Cover Error Rejection Volume	REJ _{aj}	MWh	The quantity determined in accordance with Section M4.2.3. <i>The Credit Cover Error Rejection Volume represents an assessment of the change (whether positive or negative) in the quantity of energy that would have been allocated to Energy Account a, of Trading Party P, in Settlement Period j, had Energy Contract Volume Notifications and Data relating to Metered Volume Reallocation Notifications not been rejected in accordance with Sections P2.4.2, and P3.4.2, by virtue of Trading Party P being in Level 2 Credit Default.</i>
Credit Cover Percentage	CCP _{pj}	%	Has the meaning given to that term in Section M3.1.1.
Credited Energy Volume	QCE _{iaj}	MWh	The quantity determined in accordance with Section T4.5.1.
Daily Party BM Unit Cashflow	CBM _p	£	The amount determined in accordance with Section T3.12.2.
Daily Party Energy Imbalance Cashflow	CAEI _p	£	The amount determined in accordance with Section T4.7.3.
Daily Party Information Imbalance Charge	CII _p	£	The amount determined in accordance with Section T4.3.8.
Daily Party Non-Delivery Charge	CND _p	£	The amount determined in accordance with Section T4.8.15
Daily Party Residual Settlement Cashflow	RCRC _p	£	The amount determined in accordance with Section T4.10.4.
Daily System Operator BM Cashflow	CSOBM	£	The amount determined in accordance with Section T4.9.2.
De Minimis Acceptance Threshold	DMAT	MWh	The value established and from time to time revised and approved in accordance with Section T1.7

Defined Term	Acronym	Units	Definition/Explanatory Text
Default Funding Share	FSD _{pm}		Has the meaning given to that term in Section D1.3.1(b).
Delivering Transmission Losses Adjustment.	TLMO _j ⁺		The factor determined as such in accordance with Section T2.3.1. <i>The factor used in the determination of the Transmission Loss Multiplier for BM Units in Delivering Trading Units in Settlement Period j</i>
Energy Contract Volume	ECQ _{xabj}	MWh	An Active Energy value in accordance with Section P2.5.1.
Energy Credit Cover	ECC _p	MWh	Has the meaning given to that term in Section M2.4.1.
Energy Indebtedness	EI _{pj}	MWh	Has the meaning given to that term in Section M1.2.1.
Erroneous Energy Indebtedness	EEI _{pj}	MWh	The amount determined as such in accordance with Section M4.2.2. <i>The Erroneous Energy Indebtedness represents an assessment of that amount of Energy Credit Cover that a Trading Party would have had to establish in Settlement Period j, in order to avoid being in level 1 credit default based on the erroneous calculation of Energy Indebtedness.</i>
Error Correction Payment	ECP _a	£	The payment amount calculated in accordance with Section P6.5.3.
Error Correction Payment Reallocation	ECPR _a	£	The payment reallocation amount calculated in accordance with Section P6.5.5.
FPN	FPN _{ij} (t)	MW	The quantity established in accordance with Section T3.2.1. <i>The final physical notification for BM Unit is the level of import or export (as the case may be) that the Party expects to import or export from BM Unit i, in Settlement Period j, in the absence of any Balancing Mechanism Acceptances from the System Operator.</i> <i>The value of FPN_{ij}(t) is calculated for spot times t in Settlement Period by linear</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>interpolation from the discrete values of Point FPN submitted.</i>
General Funding Share	FSG _{pm}		Has the meaning given to that term in Section D1.2.1(d). <i>In relation to month m, a Trading Party's General Funding Share reflects its proportionate share of the aggregate of certain BSCCo Charges for that month.</i>
Generating Plant Demand Margin	OCNMFD or OCNMFW	MW	Has the meaning given to that term in OC2 of the Grid Code.
GSP Group Take		MWh	In relation to any GSP Group and any Settlement Period, shall be determined as follows: GSPGT = GMV + I – E where: GSPGT means the GSP Group Take for that GSP Group and that Settlement Period; GMV means the GSP Group Metered Volume for that GSP Group and that Settlement Period; I means the magnitude of the quantities of Imports at CVA Boundary Points in that GSP Group (as at the Transmission Boundary) for that Settlement Period; and E means the magnitude of the quantities of Exports at CVA Boundary Points in that GSP Group (as at the Transmission Boundary) for that Settlement Period).
GSP Group Metered Volume		MWh	In relation to any GSP Group and any Settlement Period, a Metered Volume representing the algebraic sum of: (i) the quantity of Active Energy flowing into a GSP Group at Grid Supply Points connected to that

Defined Term	Acronym	Units	Definition/Explanatory Text
			<p>GSP Group and at Distribution Systems Connections Points connected to that GSP Group, and</p> <p>(ii) the quantity of Active Energy flowing out of a GSP Group at Grid Supply Points connected to that GSP Group and at Distribution Systems Connections Points connected to that GSP Group</p> <p>but disregarding Exports and Imports at Boundary Points in that GSP Group.</p>
Gross Contract MWh		MWh	<p>The value established in accordance with Annex D-3 paragraph 3.2.</p> <p><i>The Gross Contract MWh is the gross aggregate of all Energy Contract Volumes and Metered Volume Fixed Reallocations relating to a Trading Party over a given month.</i></p>
Indicated Constraint Boundary Margin	MELNGC	MW	<p>The import and export constraint limits for a BMRS Zone.</p> <p>The import constraint limit being calculated as the boundary transfer limit minus the Demand Forecast plus the sum of Maximum Export Limits for exporting BM Units and the export constraint limit being calculated as the boundary transfer limit plus the Demand Forecast minus the sum of Maximum Export Limits for exporting BM Units</p>
Indicated Demand	INDDEM	MW	<p>The half-hour average MW expected demand in each Settlement Period calculated as the sum of all Physical Notifications for that Settlement Period prevailing at the time of the forecast and for BM Units for which the Physical Notifications are negative, i.e. will be importing energy.</p>
Indicated Generation	INDGEN	MW	<p>The half-hour average MW expected generation in each Settlement Period calculated as the sum of all Physical Notifications for that Settlement Period prevailing at the time of the forecast and for BM Units for which the Physical Notifications are positive, i.e. will be</p>

Defined Term	Acronym	Units	Definition/Explanatory Text
			exporting energy.
Indicated Imbalance	IMBALNG C	MW	Has the meaning given to that term in BC1 of the Grid Code. <i>Calculated as the difference between the sum of all Physical Notifications for exporting BM Units (i.e. the Indicated Demand) and the Demand Forecast</i>
Indicated Margin		MW	Has the meaning given to that term in BC1 of the Grid Code. <i>Calculated as the difference between the sum of all Maximum Export Limits for exporting BM Units and the Demand Forecast</i>
Indicative Net Imbalance Volume	INIV _j	MWh	The Indicative Net Imbalance Volume calculated in accordance with Section V2.6.5.
Indicative Period Balancing Mechanism Bid Cashflow	ICB ⁿ _{ij}	£	The amount determined in accordance with Section V2.6.6.
Indicative Period Balancing Mechanism Offer Cashflow	ICO ⁿ _{ij}	£	The amount determined in accordance with Section V2.6.6.
Indicative Period BM Unit Total Accepted Bid Volume	IQAB ⁿ _{ij}	MWh	The quantity determined in accordance with Section V2.6.4
Indicative Period BM Unit Total Accepted Offer Volume.	IQAO ⁿ _{ij}	MWh	The quantity determined in accordance with Section V2.6.4
Indicative System Buy Price	ISBP _j	£/MWh	The Indicative System Buy Price calculated in accordance with Section V2.6.5.
Indicative System Sell Price	ISSP _j	£/MWh	The Indicative System Sell Price calculated in accordance with Section V2.6.5.
Information Imbalance Charge	CII _{ij}	£	The amount determined in accordance with Section T4.3.6. <i>The Information Imbalance Charge is the charge applicable to the associated Lead Party as a result of the difference in FPN data</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>as modified by Acceptances and BM Unit Metered Volume from BM Unit i in Settlement Period j.</i>
Information Imbalance Price	IIP _j	£/MWh	The price specified in Section T4.3.5, being an amount equal to zero.
Initial Energy Credit Cover	IECC _p	MWh	The amount determined as such in accordance with Section M4.2.2. <i>The Initial Energy Credit Cover is the amount of Credit Cover that a Trading Party p has in place at the start of a Credit Cover Error Period.</i>
Initial National Demand Out-Turn	INDO	MW	The half-hour average MW demand metered by the Transmission Company taking into account transmission losses but not including station transformer load, pumped storage demand or Interconnector demand.
Interconnector Metered Volume	IMV _j	MWh	Is defined in Annex X-1. <i>The net aggregate volume of Active Energy, determined as at the Transmission System Boundary, which flowed from or to the relevant Interconnector in Settlement Period j.</i>
Joint BM Unit Data			Is defined in Annex X-1.
Line Loss Factor			Means a multiplier which, when applied to data from a CVA Metering System connected to a Boundary Point on a Distribution System, converts such data into an equivalent value at the Transmission System Boundary.
Main Funding Share	FSM _{pm}		Has the meaning given to that term in Section D1.2.1(a). <i>The Main Funding Share represents a Trading Party's proportionate share of the aggregate Credited Energy Volumes for month m.</i>
Market Index Volume	QXP _{sj}	MWh	In relation to a Market Index Data Provider and a Settlement Period, the volume data to be provided by that Market Index Data Provider in accordance with the Market Index Definition Statement or (where applicable) deemed in accordance with Section T4.4.4B.

Defined Term	Acronym	Units	Definition/Explanatory Text
Market Index Price	PXP_{sj}	£/MWh	In relation to a Market Index Data Provider and a Settlement Period, the price data to be provided by that Market Index Data Provider in accordance with the Market Index Definition Statement or (where applicable) deemed in accordance with Section T4.4.4B.
Maximum Delivery Period			Has the meaning given to that term in BC1 of the Grid Code.
Maximum Delivery Volume			Has the meaning given to that term in BC1 of the Grid Code.
Maximum Export Limit			Has the meaning given to that term in BC1 of the Grid Code.
Maximum Import Limit			Has the meaning given to that term in BC1 of the Grid Code.
Metered Volume Fixed Reallocation	$QMFR_{iaj}$	MWh	A MWh value determined in accordance with Section P4.3.1. <i>In relation to any BM Unit, for any Settlement Period, Metered Volume Fixed Reallocation means, for Energy Account a of a Contract trading Party, the aggregate of all Metered Volume Reallocation Notification Fixed Data for Metered Volume Reallocation Notifications relating to such Energy Account.</i>
Metered Volume Percentage Reallocation	$QMPR_{iaj}$	%	A percentage value determined in accordance with Section P4.3.1. <i>In relation to any BM Unit, for any Settlement Period, Metered Volume Percentage Reallocation means, for Energy Account a of Contract Trading Party, the aggregate of all Metered Volume Reallocation Notification Percentage Data for Metered Volume Reallocation Notifications relating to such Party.</i>
	$QMFR_{ziaj}$	MWh	An Active Energy value in accordance with Section P3.5.2(a). <i>In relation to any BM Unit I, for any Settlement Period j, $QMFR_{ziaj}$ is a fixed volume of Active Energy to be allocated to the corresponding Energy Account a, of a Contract Trading Party other than the Lead Party from the Energy Account of the Lead</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>Party to which the associated Metered Volume Reallocation Notification z, refers.</i>
	$QMPR_{ziaj}$	%	A percentage value in accordance with Section P3.5.2(b). <i>In relation to any BM Unit I, for any Settlement Period j, $QMPR_{ziaj}$ is a percentage of the BM Unit Metered Volume to be allocated to the corresponding Energy Account a of a Contract Trading Party other than the Lead Party from the Energy Account of the Lead Party to which the associated Metered Volume Reallocation Notification z, refers.</i>
Minimum Non-Zero Time			Has the meaning given to that term in BC1 of the Grid Code..
Minimum Zero Time			Has the meaning given to that term in BC1 of the Grid Code..
Monthly Consumption-Charging Net SVA Costs	$MCNSC_m$	£	Has the meaning given to that term in Section D4.1(d).
Monthly Default Costs	MDC_m	£	Has the meaning given to that term in Section D4.1(e).
Monthly Net Main Costs	$MNMC_m$	£	Has the meaning given to that term in Section D4.1(d).
Monthly payment	P_{pm}	£	Has the meaning given to that term in Annex D4 1.1.
Monthly Production-Charging SVA Costs	$MPSC_m$	£	Has the meaning given to that term in Section D4.1(d).
National Demand			Has the meaning given to that term in BC1 of the Grid Code.
Net Imbalance Volume	NIV_j	MWh	The amount determined in accordance with Section T4.4.4A. <i>For each Settlement Period, the Net Imbalance Volume is the volume of the overall system energy imbalance, as a net of all system and energy balancing actions (including BSAD) taken by the Transmission</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>Company for the Settlement Period.</i>
NIV Tagged Bid			Has the meaning given to that term in Annex T-1.
NIV Tagged EBVA	TEBVA _j	MWh	Has the meaning given to that term in Annex T-1.
NIV Tagged ESVA	TESVA _j	MWh	Has the meaning given to that term in Annex T-1.
NIV Tagged Offer			Has the meaning given to that term in Annex T-1.
NIV Tagged SBVA	TSBVA _j	MWh	Has the meaning given to that term in Annex T-1.
NIV Tagged SSVa	TSSVA _j	MWh	Has the meaning given to that term in Annex T-1.
NIV Tagged System Total Un-priced Bid Volume	TTQUAB _j	MWh	Has the meaning given to that term in Annex T-1.
NIV Tagged System Total Un-priced Offer Volume	TTQUAO _j	MWh	Has the meaning given to that term in Annex T-1.
NIV Untagged EBCA	UEBCA _j	£	Has the meaning given to that term in Annex T-1.
NIV Untagged EBVA	UEBVA _j	MWh	Has the meaning given to that term in Annex T-1.
NIV Untagged ESCA	UESCA _j	£	Has the meaning given to that term in Annex T-1.
NIV Untagged ESVA	UESVA _j	MWh	Has the meaning given to that term in Annex T-1.
Non-arbitrage Bids			Has the meaning given to that term in Annex T-1.
Non-arbitrage Offers			Has the meaning given to that term in Annex T-1.
Non-Delivered Bid Charge	CNDB ⁿ _{ij}	£	The amount determined in accordance with Section T4.8.12.

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>The Non-Delivered Bid Charge is a charge in Settlement Period j, that may relate to an accepted Bid n, that is determined not to have been delivered (either wholly or in part) from BM Unit i.</i>
Non-Delivered Offer Charge	CNDO ⁿ _{ij}	£	The amount determined in accordance with Section T4.8.11. <i>The Non-Delivered Offer Charge is a charge in Settlement Period j, that may relate to an accepted Offer n, that is determined not to have been delivered (either wholly or in part) from BM Unit i.</i>
Non-Delivery Order Number	u		The number allocated to an Offer or Bid in accordance with Section T4.8.4 or T4.8.8. <i>The Non-Delivery Order Number (u) is an index used to rank non-delivered Offers or Bids from a BM Unit in a particular Settlement Period in order to determine the order of allocation the Period BM Unit Non-Delivered Offer Volume, or the Period BM Unit Non-Delivered Bid Volume.</i>
Notice to Deliver Bids			Has the meaning given to that term in BC1 of the Grid Code.
Notice to Deliver Offers			Has the meaning given to that term in BC1 of the Grid Code.
Notice to Deviate from Zero			Has the meaning given to that term in BC1 of the Grid Code.
Offer			The quantity (as provided in Section Q4.1.3(a) or, where applicable, established in Section T3.4B.3) in a Bid-Offer Pair if considered as a possible increase in Export or decrease in Import of the relevant BM Unit at a given time.
Offer Non-Delivery Volume	QNDO ⁿ _{ij}	MWh	The quantity determined in accordance with Section T4.8.6. <i>The Offer Non-Delivery Volume is the quantity of non-delivery apportioned to Offer n from BM Unit i in Settlement Period j.</i>
Offer Price	PO ⁿ _{ij}	£/MWh	The amount in £/MWh associated with an Offer and comprising part of a Bid-Offer Pair.

Defined Term	Acronym	Units	Definition/Explanatory Text
Offtaking Transmission Losses Adjustment	$TLMO_j^-$		The factor determined as such in accordance with Section T2.3.1. <i>The factor used in the determination of the Transmission Loss Multiplier for BM Units in Offtaking in Trading Units in Settlement Period j</i>
Output Usable		MW	Has the meaning given to that term in the Grid Code.
Party Daily Reallocation Proportion			Has the meaning given to that term in Section G1.3.
Period Accepted Bid Volume	QAB_{ij}^{kn}	MWh	The quantity established in accordance with Section T3.8.2. <i>The Period Accepted Bid Volume is the volume of Bid n, accepted in respect of BM Unit i, in Settlement Period j, as a result of Acceptance k.</i>
Period Accepted Offer Volume	QAO_{ij}^{kn}	MWh	The quantity established in accordance with Section T3.8.1. <i>The Period Accepted Offer Volume is the volume of Offer n, accepted in respect of BM Unit i, in Settlement Period j as a result of Acceptance k.</i>
Period BM Unit Bid Cashflow	CB_{ij}^n	£	The amount determined in accordance with Section T3.10.2. <i>The Period BM Unit Bid Cashflow is the total cashflow resulting from accepted volumes of Bid n from BM Unit i in Settlement Period j.</i>
Period BM Unit Balancing Services Volume	QBS_{ij}	MWh	The quantity determined in accordance with Section T4.3.2. <i>The Period BM Unit Balancing Services Volume is the sum of the net quantity of accepted Bids and Offers and the net quantity of energy associated with delivery of Applicable Balancing Services from BM Unit i in Settlement Period j.</i>
Period BM Unit Cashflow	CBM_{ij}	£	The amount determined in accordance with Section T3.11.1. <i>The Period BM Unit Cashflow is the total</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>cashflow resulting from all accepted Bids and Offers from BM Unit i in Settlement Period j.</i>
Period BM Unit Non-Delivered Bid Volume	QNDB _{ij}	MWh	The quantity determined in accordance with Section T4.8.2. <i>The Period BM Unit Non-Delivered Bid Volume is the quantity of non-delivered Bids from BM Unit i in Settlement Period j.</i>
Period BM Unit Non-Delivered Offer Volume	QNDO _{ij}	MWh	The quantity determined in accordance with Section T4.8.1. <i>The Period BM Unit Non-Delivered Offer Volume is the quantity of non-delivered Offers from BM Unit i in Settlement Period j.</i>
Period BM Unit Offer Cashflow	CO ⁿ _{ij}	£	The amount determined in accordance with Section T3.10.1. <i>The Period BM Unit Offer Cashflow is the total cashflow resulting from accepted volumes of Offer n from BM Unit i in Settlement Period j.</i>
Period BM Unit Total Accepted Bid Volume	QAB ⁿ _{ij}	MWh	The quantity established in accordance with Section T3.9.2. <i>The Period Accepted Offer Volume is the quantity of Offer n, accepted in respect of BM Unit i, in Settlement Period j, as a result of all Acceptances.</i>
Period BM Unit Total Accepted Offer Volume	QAO ⁿ _{ij}	MWh	The quantity established in accordance with Section T3.9.1. <i>The Period Accepted Offer Volume is the quantity of Offer n, accepted in respect of BM Unit i, in Settlement Period j, as a result of all Acceptances.</i>
Period BM Unit Total Priced Accepted Bid Volume	QAPB ⁿ _{ij}	MWh	The quantity determined in accordance with Section T3.9A. <i>The period BM Unit Total Priced Accepted Bid Volume is the quantity of Bid n, accepted in respect of BM Unit i, in Settlement Period j, as a result of all Acceptances that may contribute to the determination of System Sell Price.</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
Period BM Unit Total Priced Accepted Offer Volume	$QAPO_{ij}^n$	MWh	<p>The quantity determined in accordance with Section T3.9A.</p> <p><i>The period BM Unit Total Priced Accepted Offer Volume is the quantity of Offer n, accepted in respect of BM Unit i, in Settlement Period j, as a result of all Acceptances that may contribute to the determination of System Buy Price.</i></p>
Period Expected Metered Volume	QME_{ij}	MWh	<p>The quantity determined in accordance with Section T4.3.3.</p> <p><i>The Period Expected Metered Volume is the quantity of energy that a particular BM Unit i, is expected to export or import in Settlement Period j, after taking account of any accepted offers or bids.</i></p>
Period FPN	FPN_{ij}	MWh	<p>The quantity determined in accordance with T4.3.1.</p> <p><i>The Period FPN is the integrated MWh of energy implied by integrating the Final Physical Notification for BM Unit i over Settlement Period j.</i></p>
Period Information Imbalance Volume	QII_{ij}	MWh	<p>The quantity determined in accordance with Section T4.3.4.</p> <p><i>The Period Information Imbalance Volume is the difference between the BM Unit Metered Volume and the Period Expected Metered Volume for BM Unit i in Settlement Period j.</i></p>
Period Priced Accepted Bid Volume	$QAAPB_{ij}^{kn}$	MWh	<p>The quantity determined in accordance with Section T3.8A.</p> <p><i>The Period Priced Accepted Bid Volume is the volume of Bid n, accepted in respect of BM Unit I, in Settlement Period j, as a result of Acceptance k that may contribute to the determination of System Sell Price.</i></p>
Period Priced Accepted Offer Volume	$QAPO_{ij}^{kn}$	MWh	<p>The quantity determined in accordance with Section T3.8A.</p> <p><i>The Period Priced Accepted Offer Volume is the volume of Offer n, accepted in respect of BM Unit I, in Settlement Period j, as a result of Acceptance k that may contribute to the</i></p>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>determination of System Buy Price.</i>
Point Acceptance Volume	qA_{it}^k	MW	A MW level and associated time created in accordance with Section T3.1.2(c) <i>A Point Acceptance Volume submitted as part of Acceptance Volume Pair, is a level in absolute MW for spot time t and BM Unit i, used to imply the acceptance of one or more Offers and/or Bids.</i>
Point Bid-Offer Volume	$fqBO_{ijt}^n$	MW	A MW level and associated time in accordance with Section T3.1.2(b). <i>The Point Bid-Offer Volume is one of two MW quantities each with the same or different associated spot time t, determined for each Bid-Offer Pair n, for BM Unit i in Settlement Period j.</i>
Point FPN	$fFPN_{ijt}$	MW	A MW quantity and associated time in accordance with Section T3.1.2(a). <i>Point FPN data is a series of one or more MW spot values submitted for spot times t in Settlement Period j for BM Unit i. It is used to determine the values of Final Physical Notification.</i>
Point Value Identification Number	f		A number used to differentiate two values of a point variable determined for the same spot time and established for Point FPN values in Section T3.1.2(a) and for Point Bid-Offer Volumes in Section T3.1.2(b).
Remaining Period BM Unit Non-Delivered Bid Volume	$RQNDB_{ij}^u$	MWh	The quantity determined as such in accordance with Section T4.8.10 <i>The Remaining Period BM Unit Non-Delivered Bid Volume is the amount of Non-Delivered Bid Volume remaining to be allocated to Bid u from BM Unit i in Settlement Period j.</i>
Remaining Period BM Unit Non-Delivered Offer Volume	$RQNDO_{ij}^u$	MWh	The quantity determined as such in accordance with Section T4.8.6. <i>The Remaining Period BM Unit Non-Delivered Offer Volume is the amount of Non-Delivered Offer Volume remaining to be allocated to Offer u from BM Unit i in</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>Settlement Period j.</i>
Residual Cashflow Reallocation Cashflow	RCRC _{aj}	£	The cashflow determined in accordance with Section T4.10.3. <i>The Residual Cashflow Reallocation Cashflow is the cashflow to Energy Account a in Settlement Period j resulting from the reallocation the Total System Residual Cashflow.</i>
Residual Cashflow Reallocation Proportion	RCRP _{aj}		The proportion determined in accordance with Section T4.10.2. <i>The Residual Cashflow Reallocation Proportion is a fraction expressing the proportion of the Total System Residual Cashflow to be allocated to Energy Account a in Settlement Period j.</i>
Run-Down Rate(s)			Has the meaning given to that term in BC1 of the Grid Code.
Run-Up Rate(s)			Has the meaning given to such term in BC1 of the Grid Code.
Sell Price Cost Adjustment (Energy)	ESCA _j	£	The amount sent by the Transmission Company as the 'Net Sell Price Cost Adjustment (Energy)' in accordance with Section Q6.3.
Sell Price Price Adjustment	SPA _j	£/MWh	The amount sent by the Transmission Company as the 'Sell Price Price Adjustment' in accordance with Section Q6.3.
Sell Price Volume Adjustment (Energy)	ESVA _j	MWh	The amount sent by the Transmission Company as the 'Net Sell Price Volume Adjustment (Energy)' in accordance with Section Q6.3.
Sell Price Volume Adjustment (System)	SSVA _j	MWh	The amount sent by the Transmission Company as the 'Net Sell Price Volume Adjustment (System)' in accordance with Section Q6.3.
Settlement Period	j		A period of 30 minutes beginning on the hour or the half-hour and in accordance with paragraph 4.3.
Settlement Period Duration	SPD	Hours	0.5 hours.

Defined Term	Acronym	Units	Definition/Explanatory Text
Small Scale Third Party Generating Plant Limit	SSTPGPL		The quantity established in accordance with Section L1.5 <i>The Small Scale Third Party Generating Plant Limit is the maximum generation capacity (measured at the Boundary Point) of the aggregate Small Scale Third Party Generating Plant connected to a Distribution System at a single Boundary Point.</i>
Stable Export Limit			Has the meaning given to that term in BC1 of the Grid Code.
Stable Import Limit			Has the meaning given to that term in BC1 of the Grid Code.
Submitted Bid-Offer Pair			A Bid-Offer Pair in respect of which the Transmission Company submits Bid-Offer Data pursuant to Section Q6.2.
Surplus	SPLD or SPLW	MW	Has the meaning given to that term in OC2 of the Grid Code
SVA (Consumption) Funding Share	FSCS _{pm}		Has the meaning given to that term in Section D1.2.1(b). <i>In relation to a month m, the SVA (Consumption) Funding Share represents a Party's proportionate share of the aggregate non-half hourly consumption for that month.</i>
SVA (Production) Funding Share	FSPS _{pm}		Has the meaning given to that term in Section D1.2.1 (c). <i>In relation to a month m, the SVA (Production) Funding Share represents a Party's proportionate share of aggregate Credited Energy Volumes for Production BM Units for that month.</i>
System Buy Price	SBP _j	£/MWh	The price determined in accordance with Section T4.4.5.
System Operator BM Cashflow	CSOBM _j	£	The amount determined in accordance with Section T4.9.1. <i>The System Operator BM Cashflow is the amount paid by the System Operator in Settlement Period j in relation to the operation of the Balancing Mechanism.</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
System Sell Price	SSP _j	£/MWh	The price determined in accordance with Section T4.4.6.
System Total Accepted Bid Volume	TQAB _j	MWh	The quantity determined in accordance with Section T4.4.2 <i>The System Total Accepted Bid Volume is the sum of the Period BM Unit Accepted Bid Volume over all BM Units in Settlement Period j.</i>
System Total Accepted Offer Volume	TQAO _j	MWh	The quantity determined in accordance with Section T4.4.1 <i>The System Total Accepted Offer Volume is the sum of the Period BM Unit Accepted Offer Volume over all BM Units in Settlement Period j.</i>
System Total Un-Priced Accepted Bid Volume	TQUAB _j	MWh	The quantity determined in accordance with Section T4.4.2B. The System Total Un-Priced Accepted Bid Volume is the difference between the System Total Accepted Bid Volume and the sum of the Period BM Unit Priced Accepted Bid Volume over all BM Units in Settlement Period j.
System Total Un-Priced Accepted Offer Volume	TQUAO _j	MWh	The quantity determined in accordance with Section T4.4.2A. <i>The System Total Un-Priced Accepted Offer Volume is the difference between the System Total Accepted Offer Volume and the sum of the Period BM Unit Priced Accepted Offer Volume over all BM Units in Settlement Period j.</i>
System Warning			Has the meaning given to that term in BC1 of the Grid Code.
System Zone			Has the meaning given to that term in the Grid Code.
Total Accepted Priced Bid Volume	TQPAB _j	MWh	The quantity determined in accordance with Section T4.4.8. <i>Total Accepted Priced Bid Volume for Settlement Period j is the sum of the Period BM Unit Total Accepted Bid Volume over all BM Units and over all accepted Bids that are</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<i>not Arbitrage Accepted Bids or NIV Tagged Bids.</i>
Total Accepted Priced Offer Volume	TQPAO _j	MWh	The quantity determined in accordance with Section T4.4.7. <i>Total Accepted Priced Offer Volume for Settlement Period j is the sum of the Period BM Unit Total Accepted Offer Volume over all BM Units and over all accepted Offers that are not Arbitrage Accepted Offers or NIV Tagged Offers.</i>
Total Arbitrage Volume	TAQ _j	MWh	The quantity determined in accordance with Section T4.4.9. <i>Total Arbitrage Volume is a MWh quantity equal in magnitude to both the Period Accepted Offer Volume summed over all Arbitrage Accepted Offers and the Period Accepted Bid Volume summed over all Arbitrage Accepted Bids in Settlement Period j.</i>
Total NIV Tagged Volume	TCQ _j	MWh	The quantity determined in accordance with Section T4.4.10. <i>Total NIV Tagged Volume is a MWh quantity equal to the total volume of Ranked Bid Volumes (where the Net Imbalance Volume is a positive number or zero) or the total volume of the Ranked Offer Volumes (where the Net Imbalance Volume is a negative number) in Settlement Period j.</i>
Total Output Usable		MW	Has the meaning given to that term in Section Q6.4.
Total Period Applicable Balancing Services Volume	TQAS _j	MWh	The amount determined in accordance with Section T4.6.5. <i>The Total Period Applicable Balancing Services Volume is the net quantity of energy associated with delivery of Applicable Balancing Services by all BM Units in Settlement Period j.</i>
Total Specified BSC Charges	TSC _{pm}	£	The sum of the Specified BSC Charges for Trading Party p relating to month m.
Total System BM	TCBM _j	£	The amount determined in accordance with

Defined Term	Acronym	Units	Definition/Explanatory Text
Cashflow			Section T3.12.1. <i>The Total System BM Cashflow is the total payments and charges in respect of Balancing Mechanism action for all BM Units, disregarding any Non-Delivered Offer Charges and Non-Delivered Bid Charges.</i>
Total System Energy Imbalance Cashflow	TCEI _j	£	The amount determined in accordance with Section T4.7.2. <i>The Total System Energy Imbalance Cashflow is the total cashflow resulting from the Settlement of Energy Imbalances, summed over all Energy Accounts in Settlement Period j.</i>
Total System Energy Imbalance Volume	TQEI _j	MWh	The quantity determined in accordance with Section T4.6.4. <i>Total System Energy Imbalance Volume is the sum over all Energy Accounts of the Account Energy Imbalance Volume..</i>
Total System Information Imbalance Charge	TCII _j	£	The amount determined in accordance with Section T4.3.7. <i>The Total System Information Imbalance Charge is the total charge for information imbalances, summed over all BM Units in Settlement Period j.</i>
Total System Non-Delivery Charge	TCND _j	£	The amount determined in accordance with Section T4.8.14. <i>The Total System Non-Delivery Charge is the BM Unit Period Non-Delivery Charge summed over all BM Units in Settlement Period j.</i>
Total System Residual Cashflow	TRC _j	£	The amount determined in accordance with Section T4.10.1. <i>The Total System Residual Cashflow is the surplus or deficit of funds remaining to be reallocated after the Settlement of Energy Imbalances, Information Imbalances, the Balancing Mechanism (including non-delivery) and the System Operator BM Charge.</i>

Defined Term	Acronym	Units	Definition/Explanatory Text
Transmission Loss Factor	TLF _{ij}		The factor specified in Section T2.2.1(a), being equal to zero. <i>The Transmission Loss Factor is that factor used to allocate transmission losses on a locational basis to BM Unit i in Settlement Period j.</i>
Transmission Loss Multiplier	TLM _{ij}		The multiplier calculated in accordance with Section T2.3.1(a) or (b). <i>The Transmission Loss Multiplier is the factor applied to BM Unit i in Settlement Period j in order to adjust for Transmission Losses.</i>
Unsubmitted Bid-Offer Pair			Has the meaning given to that term in Section T3.4B.2.
Zonal Output Usable		MW	Has the meaning given to that term in Section Q6.4

Table X-3

Glossary of Acronyms Applying Except In Relation To Section S

This table provides a list of the acronyms defined in Table X-2, presented in alphabetical order of the acronym name.

Acronym	Units	Corresponding Defined Term or Expression
AEI_p	MWh	Actual Energy Indebtedness
$BMCAEC_i$	MW	BM Unit Credit Assessment Export Capability
$BMCAIC_i$	MW	BM Unit Credit Assessment Import Capability
$BMUADV_{ij}$	MWh	BM Unit Allocated Demand Volume
$BOLR^n_{ij}(t)$	MW	Bid-Offer Lower Range
$BOUR^n_{ij}(t)$	MW	Bid-Offer Upper Range
BPA_j	£/MWh	Buy Price Price Adjustment
CAD_{ki}	Minutes	Continuous Acceptance Duration
CADL	Minutes	Continuous Acceptance Duration Limit
$CAEI_{aj}$	£	Account Energy Imbalance Cashflow
$CAEI_p$	£	Daily Party Energy Imbalance Cashflow
$CALF_i$		Credit Assessment Load Factor
CAP	£/MWh	Credit Assessment Price
$CAQCE_{aij}$	MWh	Credit Assessment Credited Energy Volume
CBM_{ij}	£	Period BM Unit Cashflow
CBM_p	£	Daily Party BM Unit Cashflow
CB^n_{ij}	£	Period BM Unit Bid Cashflow
$CCEC_p$	£	Credit Cover Error Compensation
CC_p	£	Credit Cover
CCP_{pj}	%	Credit Cover Percentage
CEI_{pj}	MWh	Credit Assessment Energy Indebtedness
CII_{ij}	£	Information Imbalance Charge
CII_p	£	Daily Party Information Imbalance Charge

Acronym	Units	Corresponding Defined Term or Expression
CNDB ⁿ _{ij}	£	Non-Delivered Bid Charge
CND _{ij}	£	BM Unit Period Non-Delivery Charge
CNDO ⁿ _{ij}	£	Non-Delivered Offer Charge
CND _p	£	Daily Party Non-Delivery Charge
CO ⁿ _{ij}	£	Period BM Unit Offer Cashflow
CSOBM	£	Daily System Operator BM Cashflow
CSOBM _j	£	System Operator BM Cashflow
DMAT	MWh	De Minimis Acceptance Threshold
EBCA _j	£	Buy Price Cost Adjustment (Energy)
EBVA _j	MWh	Buy Price Volume Adjustment (Energy)
ECA _{pj}	£	Credit Cover Error Interest Amount
ECB _{pj}	£	Credit Cover Error Imbalance Amount
ECC _p	MWh	Energy Credit Cover
ECQ _{zabj}	MWh	Energy Contract Volume
EEI _{pj}	MWh	Erroneous Energy Indebtedness
EI _{pj}	MWh	Energy Indebtedness
ESCA _j	£	Sell Price Cost Adjustment (Energy)
ESVA _j	MWh	Sell Price Volume Adjustment (Energy)
f		Point Value Identification Number
FLAG _{pj}		Credit Cover Error Erroneous Rejection Flag
FPN _{ij}	MWh	Period FPN
^f FPN _{ijt}	MW	Point FPN
FPN _{ij(t)}	MW	FPN
FSCS _{pm}		SVA (Consumption) Funding Share
FSG _{pm}		General Funding Share
FSM _{pm}		Main Funding Share

Acronym	Units	Corresponding Defined Term or Expression
FSPS _{pm}		SVA (Production) Funding Share
i		BM Unit Identification Number
ICB ⁿ _{ij}	£	Indicative Period Balancing Mechanism Bid Cashflow
ICO ⁿ _{ij}	£	Indicative Period Balancing Mechanism Offer Cashflow
IECC _p	MWh	Initial Energy Credit Cover
IIP _j	£/MWh	Information Imbalance Price
IMBALNGC	MW	Indicated Imbalance
IMV _j	MWh	Interconnector Metered Volume
INDDEM	MW	Indicated Demand
INDGEN	MW	Indicated Generation
INDO	MW	Initial National Demand Out-Turn
INIV _j	MWh	Indicative Net Imbalance Volume
IQAB ⁿ _{ij}	MWh	Indicative Period BM Unit Total Accepted Bid Volume
IQAO ⁿ _{ij}	MWh	Indicative Period BM Unit Total Accepted Offer Volume
ISBP _j	£/MWh	Indicative System Buy Price
ISSP _j	£/MWh	Indicative System Sell Price
j		Settlement Period
k		Bid-Offer Acceptance Number
MCNSC _m	£	Monthly Consumption-Charging Net SVA Costs
MDC _m	£	Monthly Default Costs
MELNGC	MW	Indicated Constraint Boundary Margin
MNMC _m	£	Monthly Net Main Costs
MPSC _m	£	Monthly Production-Charging SVA Costs
n		Bid-Offer Pair Number

Acronym	Units	Corresponding Defined Term or Expression
NIV_j	MWh	Net Imbalance Volume
OCNMFD	MW	Generating Plant Demand Margin (daily value)
OCNMFw	MW	Generating Plant Demand Margin (weekly value)
PB_{ij}^n	£/MWh	Bid Price
PO_{ij}^n	£/MWh	Offer Price
PXP_{sj}	£/MWh	Market Index Price
$QABC_{aj}$	MWh	Account Bilateral Contract Volume
QAB_{ij}^{kn}	MWh	Period Accepted Bid Volume
$qAB_{ij}^{kn}(t)$	MW	Accepted Bid Volume
QAB_{ij}^n	MWh	Period BM Unit Total Accepted Bid Volume
$qABO_{ij}^{kn}(t)$	MW	Accepted Bid-Offer Volume
$QABS_{aj}$	MWh	Account Period Balancing Services Volume
$QACE_{aj}$	MWh	Account Credited Energy Volume
$QAEI_{aj}$	MWh	Account Energy Imbalance Volume
$qA_{ij}^k(t)$	MW	Acceptance Volume
qA_{it}^k	MW	Point Acceptance Volume
QAO_{ij}^{kn}	MWh	Period Accepted Offer Volume
$qAO_{ij}^{kn}(t)$	MW	Accepted Offer Volume
QAO_{ij}^n	MWh	Period BM Unit Total Accepted Offer Volume
$QAPB_{knij}$	MWh	Period Priced Accepted Bid Volume
$QAPB_{nij}$	MWh	Period BM Unit Total Priced Accepted Bid Volume
$QAPO_{knij}$	MWh	Period Priced Accepted Offer Volume
$QAPO_{nij}$	MWh	Period BM Unit Total Priced Accepted Offer Volume
QAS_{ij}	MWh	BM Unit Applicable Balancing Services Volume
$qBO_{ij}^n(t)$	MW	Bid-Offer Volume

Acronym	Units	Corresponding Defined Term or Expression
$f_{qBO}_{ijt}^n$	MW	Point Bid-Offer Volume
QBS_{ij}	MWh	Period BM Unit Balancing Services Volume
QCE_{iaj}	MWh	Credited Energy Volume
QII_{ij}	MWh	Period Information Imbalance Volume
QME_{ij}	MWh	Period Expected Metered Volume
$QMFR_{iaj}$	MWh	Metered Volume Fixed Reallocation
$QMFR_{ziaj}$	MWh	Metered Volume Reallocation Fixed Data
QM_{ij}	MWh	BM Unit Metered Volume
$QMPR_{iaj}$	%	Metered Volume Percentage Reallocation
$QMPR_{ziaj}$	%	Metered Volume Reallocation Percentage Data
$QNDB_{ij}$	MWh	Period BM Unit Non-Delivered Bid Volume
$QNDB_{ij}^n$	MWh	Bid Non-Delivery Volume
$QNDO_{ij}$	MWh	Period BM Unit Non-Delivered Offer Volume
$QNDO_{ij}^n$	MWh	Offer Non-Delivery Volume
QXP_{sj}	MWh	Market Index Volume
$RCRC_{aj}$	£	Residual Cashflow Reallocation Cashflow
$RCRC_p$	£	Daily Party Residual Settlement Cashflow
$RCRP_{aj}$	No Units	Residual Cashflow Reallocation Proportion
REJ_{aj}	MWh	Credit Cover Error Rejection Volume
$RQNDB_{ij}^u$	MWh	Remaining Period BM Unit Non-Delivered Bid Volume
$RQNDO_{ij}^u$	MWh	Remaining Period BM Unit Non-Delivered Offer Volume
SBP_j	£/MWh	System Buy Price
$SBVA_j$	MWh	Buy Price Volume Adjustment (System)
SPA_j	£/MWh	Sell Price Price Adjustment
$SPBMEI_{aij}$	MWh	Settlement Period BM Unit Energy Indebtedness

Acronym	Units	Corresponding Defined Term or Expression
SPD	h	Settlement Period Duration
SPLD	MWh	Surplus (daily value)
SPLW	MWh	Surplus (weekly value)
SSP _j	£/MWh	System Sell Price
SSTPGPL		Small Scale Third Party Generating Plant Limit
SSVA _j	MWh	Sell Price Volume Adjustment (System)
TAQ _j	MWh	Total Arbitrage Volume
TCBM _j	£	Total System BM Cashflow
TCEI _j	£	Total System Energy Imbalance Cashflow
TCII _j	£	Total System Information Imbalance Charge
TCND _j	£	Total System Non-Delivery Charge
TCQ _j	MWh	Total NIV Tagged Volume
TEBVA _j	MWh	NIV Tagged EBVA
TESVA _j	MWh	NIV Tagged ESVA
T ^k _{it}	Spot time	Bid-Offer Acceptance Time
TLF _{ij}		Transmission Loss Factor
TLM _{ij}	No Units	Transmission Loss Multiplier
TLMO _j ⁻		Offtaking Transmission Losses Adjustment
TLMO _j ⁺		Delivering Transmission Losses Adjustment.
TQAB _j	MWh	System Total Accepted Bid Volume
TQAO _j	MWh	System Total Accepted Offer Volume
TQAS _j	MWh	Total Period Applicable Balancing Services Volume
TQEI _j	MWh	Total System Energy Imbalance Volume
TQPAB _j	MWh	Total Accepted Priced Bid Volume
TQPAO _j	MWh	Total Accepted Priced Offer Volume
TQUAB _j	MWh	System Total Un-Priced Accepted Bid Volume

Acronym	Units	Corresponding Defined Term or Expression
TQUAO _j	MWh	System Total Un-Priced Accepted Offer Volume
TRC _j	£	Total System Residual Cashflow
TSBVA _j	MWh	NIV Tagged SBVA
TSSVA _j	MWh	NIV Tagged SSVA
TSC _{pm}	£	Total Specified BSC Charges
u		Non-Delivery Order Number
TTQUAB _j	MWh	NIV Tagged System Total Un-priced Bid Volume
TTQUAO _j	MWh	NIV Tagged System Total Un-priced Offer Volume
UEBCA _j	£	NIV Untagged EBCA
UEBVA _j	MWh	NIV Untagged EBVA
UESCA _j	£	NIV Untagged ESCA
UESVA _j	MWh	NIV Untagged ESVA

Table X-4

Use of Subscripts and Superscripts Applying to Section S

The following subscripts used in the formulae and other algebraic expressions contained in the Code shall bear the following respective meanings for Section S of the Code:

- a refers to a Data Aggregator or, as the context may require in paragraph 3.5 of Annex S-2, to a Data Aggregator appointed by a Primary Supplier against a Primary SVA Metering System Number and a Data Aggregator appointed by an associated Secondary Supplier against a Secondary SVA Metering System Number;
- a1 refers to a Data Aggregator appointed by a Primary Supplier against a Primary SVA Metering System Number K1;
- a1.1 refers to a Data Aggregator appointed by a Primary Supplier against a Primary SVA Metering System Number K1.1;
- an refers to a Data Aggregator appointed by a Secondary Supplier against a Secondary SVA Metering System Number Kn;
- an.1 refers to a Data Aggregator appointed by a Secondary Supplier against a Secondary SVA Metering System Number Kn.1;
- (aa) refers to an Analysis Class;
- (ai) refers to an Adjusted Interval;
- j refers to a Settlement Period;
- i refers to a BM Unit;
- (nn) refers to an individual value of the Regression Coefficient (RC) or of the Matrix of Regression Coefficients (MRC), according to the context;
- (vv) refers to a Consumption Component Class (not for line losses) associated with Consumption Component Class N;
- C refers to a Standard Settlement Configuration;
- H refers to a GSP Group;
- J refers to a Settlement Register;
- K1 refers to a Primary SVA Metering System Number;
- K1.1 refers to the "virtual" Primary SVA Metering System Number where Section K2.5.4(c)(ii) applies to the Primary Supplier;
- Kn refers to a Secondary SVA Metering System Number;
- Kn.1 refers to the "virtual" Secondary SVA Metering System Number where Section K2.5.4(c)(ii) applies to the Secondary Supplier;
- L refers to a Line Loss Factor Class;

- N refers to a Consumption Component Class;
- P refers to a Profile Class;
- Q refers to a Profile;
- R refers to a valid combination of Time Pattern Regime and Standard Settlement Configuration;
- T refers to a Settlement Day;
- X refers to a Time Pattern Regime;
- Y refers to a calendar year;
- Z refers to a Supplier or, as the context may require in paragraph 3.5 of Annex S-2, to the Suppliers acting in the capacity of Primary Supplier and associated Secondary Supplier(s) in respect of a particular Shared SVA Metering System;
- Z1 refers to a Supplier acting in the capacity of Primary Supplier in respect of a Shared SVA Metering System; and
- Zn refers to a Supplier acting in the capacity of Secondary Supplier in respect of a Shared SVA Metering System.

Table X-5

Use of Summations Applying to Section S

The following summations, used in the formulae and other algebraic expressions in Section S, shall bear the following respective meanings:

Σ_a	=	summed over all Data Aggregators (a);
$\Sigma_{(ai)}$	=	summed over all Adjusted Intervals ((ai)) associated with the spot time in question for all Time Pattern Regimes associated with a particular Standard Settlement Configuration;
Σ_j	=	summed over all Settlement Periods;
Σ_N	=	summed over all Consumption Component Classes (N) where, in such summation, values associated with Consumption Component Classes associated with Third Party Generating Plant comprised in SVA Metering Systems shall be subtracted and values associated with all other Consumption Component Classes shall be added;
$\Sigma_{N(nc)}$	=	summed over all those Consumption Component Classes (N) for which the associated GSP Group Correction Scaling Weight (WT_N) is equal to zero and where, in such summation, values associated with Consumption Component Classes associated with Third Party Generating Plant comprised in SVA Metering Systems shall be subtracted and values associated with all other Consumption Component Classes shall be added;
Σ_T	=	summed over all Settlement Days (T) in a particular Meter Advance Period;
Σ_Z	=	summed over all Suppliers (Z);
Σ_J^K	=	summed over all Settlement Registers (J) in a particular SVA Metering System (K);
Σ_{LK}^N	=	summed over all SVA Metering Systems (K) and Line Loss Factor Classes (L) within a particular Consumption Component Class (not for line losses) (N);
$\Sigma_{LK}^{(vv)}$	=	summed over all SVA Metering Systems (K) and Line Loss Factor Classes (L) within a Consumption Component Class (for line losses) associated with a particular Consumption Component Class (not for line losses) ((vv));
Σ_{LPR}^N	=	summed over all kWh readings within a Settlement Class (LPR) itself within a particular Consumption Component Class (N);
$\Sigma_L^{(vv)}$	=	summed over all Line Loss Factor Classes (L) within a Consumption Component Class (for losses) associated with a particular Consumption Component Class (not for losses) ((vv));

$\Sigma^{(vv)}_{PR}$	=	summed over all Profile Classes (P) and Time Pattern Regimes within Standard Settlement Configuration (R) within a Consumption Component Class (for losses) associated with a particular Consumption Component Class (not for losses) ((vv));
Σ^{HZLPR}_K	=	summed over all non half hourly SVA Metering Systems (K) by Settlement Class (HLPR) for a particular Supplier (Z); and
Σ^H_Z	=	summed over all Suppliers (Z) active within a particular GSP Group (H).
Σ_{ON}	=	summed over all Settlement Periods in a Settlement Day for which the Modified Switched Load State Indicator (SQNEW _{Cj}) has been determined as equal to one by the Supplier Volume Allocation Agent;
Σ_{OFF}	=	summed over all Settlement Periods in a Settlement Day for which the Modified Switched Load State Indicator (SQNEW _{Cj}) has been determined as equal to zero by the Supplier Volume Allocation Agent;
$\Sigma_{N(AA)}$	=	summed over all Consumption Component Classes N that are associated with Annualised Advances;
$\Sigma_{N(EAC)}$	=	summed over all Consumption Component Classes N that are associated with Estimated Annual Consumptions;
Σ^m_d	=	summed over all Settlement Days in a month
$\Sigma_{N(HHA)}$	=	summed over all Consumption Component Classes that are associated with actual values and with half hourly data aggregation in relation to premises which are 100kW Premises save those which are associated with SVA Generation and SVA Generation line losses;
$\Sigma_{N(HHE)}$	=	summed over all Consumption Component Classes that are associated with estimated values and with half hourly data aggregation in relation to premises which are 100kW Premises save those which are associated with SVA Generation and SVA Generation line losses.
Σ^H_i	=	summed over all Supplier BM Units (i) associated with a particular GSP Group (H);
Σ^{HZ}_i	=	summed over all Supplier BM Units (i) associated with a particular GSP Group (H) and Supplier (Z);
Σ^{HPR}_{ZL}	=	summed over all Suppliers (Z) and Line Loss Factor Classes (L) for Standard Settlement Configuration and Time Pattern Regime combination (R) in Profile Class (P) within GSP Group (H);
Σ^{HPR}_T	=	summed over all Settlement Days (T) contained within the Calculation Period for which one or more values of TAA _{HZLPR} was

determined for Standard Settlement Configuration and Time Pattern Regime combination (R) in Profile Class (P) within GSP Group (H);

\sum_{R}^{HPC} = summed over all Standard Settlement Configuration and Time Pattern Regime combinations (R) valid for Standard Configuration (C) and Profile Class (P) within GSP Group (H);

\sum_{R}^{HPCT} = summed over all Standard Settlement Configuration and Time Pattern Regime combinations (R) valid for Standard Settlement Configuration (C) in Profile Class (P) within GSP Group (H) for Settlement Day (T);

\sum_{ZL}^{HPC} = summed over all Suppliers (Z) and Line Loss Factor Classes (L) for any one valid combination of Standard Settlement Configuration and Time Pattern Regime for Standard Settlement Configuration (C) in Profile Class (P) within GSP Group (H);

\sum_{C}^{HPT} = summed over all Standard Settlement Configurations (C) for Profile Class (P) within GSP Group (H) for Settlement Day (T);

\sum_{T}^{HP} = summed over all Settlement Days (T) for Profile Class (P) within GSP Group (H).

$\sum_{N(AI)}$ = summed over all Consumption Component Classes N that are associated with active import.

Table X-6

Definitions Applying To Section S

Unless otherwise expressly stated the expressions below bear the following meanings in Section S.

The definition of Corrected Correctable Supplier Deemed Take ($CCSDT_{HZj}$) also applies to Annex D-1.

Expression	Acronym	Units	Definition
Adjusted Interval			A period of time associated with a particular Time Pattern Regime based on a time period for which the associated Settlement Registers record Metered Data and determined pursuant to paragraph 6.4 of Annex S-2.
Adjusted Interval End Time			A time associated with a particular Time Pattern Regime and Standard Settlement Configuration determined pursuant to paragraph 6.4 of Annex S-2.
Adjusted Interval Start Time			A time associated with a particular Time Pattern Regime and Standard Settlement Configuration determined pursuant to paragraph 6.4 of Annex S-2.
Allocated BM Unit's Metering System Metered Consumption	$ABMMMC_{iaN}$ LK_j	kWh	The half hour metered Consumption of a Metering System determined pursuant to paragraph 3.6 of Annex S-2.
Allocated Supplier's Metering System Metered Consumption	$ASMMC_{HZaNL}$ K_j	kWh	The half hour metered Consumption of a SVA Metering System determined pursuant to paragraph 3.5 of Annex S-2.
Alternative Average Fraction of Yearly Consumption	$AAFYC_{HPC}$		A value set from time to time by the Panel for one or more multi-register Standard Settlement Configurations, and used in place of the corresponding Average Fraction of Yearly Consumption value for the purpose of calculating profile coefficients pursuant to paragraph 5.1 of Annex S-2.
Analysis Class			A combination of Season Type and Day Type.
Annual Fraction of Yearly Consumption Adjustment	$AFYCA_{HPC}$		The difference due to rounding between unity and the sum of the Unadjusted Average Fraction of Yearly Consumption Values for a Standard Settlement

Expression	Acronym	Units	Definition
			Configuration and Profile Class within a GSP Group, determined pursuant to paragraph 5.1 of Annex S-2.
Annualised Advance	AA _{KR}	kWh	An estimation of the Meter Advance on a Settlement Register over a period of a year determined pursuant to paragraph 4.3 of Annex S-2.
Annualised Advance Adjustment Factor	AAAF _{KR}	Number	A factor used in the determination of Estimated Annual Consumption and determined pursuant to paragraph 4.3 of Annex S-2.
Average Fraction Of Yearly Consumption	AFYC _{HPR}		An estimate of the fraction of the total Consumption of a multi-register Standard Settlement Configuration attributable to each Settlement Register of that Standard Settlement Configuration pursuant to paragraph 4.4 of Annex S-2.
Base Fraction	BF _{HPC}	Number	The deemed proportion of Consumption for a Switched Load Metering System which is baseload determined pursuant to paragraph 6.6 of Annex S-2.
Baseload Profile Coefficient	BAP _{HQj}	Number	One of the Basic Period Profile Coefficients which correspond to the Baseload Profile associated with a Switched Load Metering System, determined pursuant to paragraph 6.6 of Annex S-2.
Baseload Profile			The half-hourly profile of all non-switched loads in the Profile Class population, including non-switched loads taken during the periods when the switched load registers are recording Consumption and referred to in paragraph 6.6 of Annex S-2.
Basic Period Profile Coefficient	P _{HQj}	Number	A number determined pursuant to paragraph 6.5 of Annex S-2 and representing the fraction of annual Consumption in a given Settlement Period for a particular profile.
BM Unit Allocated Demand Volume	BMUADV _{ij}	MWh	The energy volume per Settlement Period for a Supplier BM Unit determined pursuant to paragraph 9.6.1 of Annex S-2.
BM Unit Purchase Matrix	BMPM _{iaLPR}		A matrix of data as determined pursuant to paragraph 8.1 of Annex S-2.

Expression	Acronym	Units	Definition
BM Unit's Metered Consumption	BMMC _{iaNj}	MWh	The half hourly metered Consumption, determined by a Half Hourly Data Aggregator pursuant to paragraph 3.6 of Annex S-2, or by the SVAA pursuant to paragraph 7.1 of Annex S-2.
BM Unit's Metered Consumption (Losses)	BMMCL _{iaNj}	MWh	The line losses determined by a Half Hourly Data Aggregator as resulting from the BM Unit's Metered Consumption pursuant to paragraph 3.6 of Annex S-2, or by the SVAA pursuant to paragraph 7.2 of Annex S-2.
BM Unit's Profiled Consumption	BMPC _{iLPRj}	MWh	A Supplier BM Unit's non half hourly Consumption profiled per Settlement Period for a particular Consumption Component Class, determined pursuant to paragraph 8.1 of Annex S-2.
Calculation Period			The period of consecutive Settlement Days (typically but not necessarily one year in duration) on whose Supplier Purchase Matrix data the calculation of Average Fractions of Yearly Consumption pursuant to paragraph 5.1 of Annex S-2 is based.
Certificate of Supply			For the purposes of Annex S-2 the Estimated Annual Consumption for a Non Qualifying Unmetered Supply as provided from time to time by Public Distribution Service Operator.
Clock Change			A step change in local time the details of which are provided pursuant to paragraph 5.1.5 of Annex S-2.
Clock Interval			A combination of seasons, dates, days and times defining the period over which Consumption is recorded by a Settlement Register the details of which are provided pursuant to paragraph 5.1.1 of Annex S-2.
Consumption		MWh	The amount of electricity produced by a SVA Generator or used by an SVA Consumer.
Consumption Component Class			A classification of half hourly Consumption which comprises one element from each of the following categories as shown in Table

Expression	Acronym	Units	Definition
			<p>X-8:</p> <ul style="list-style-type: none"> • metered or unmetered; • consumption or SVA generation; • SVA Metering System with or without Metering System specific line losses (but a SVA Metering System without Metering System specific line losses can only be combined with unmetered Consumption); • Consumption without line losses or line losses; • based on actual or estimated half hourly; or • based on Annualised Advance or Estimated Annual Consumption.
Consumption Data			That part of the Supplier Purchase Matrix containing the values of Total Annualised Advance, Total Metered Estimated Annual Consumption and Total Unmetered Consumption.
Co-ordinated Universal Time	UTC	Number	Bears the same meaning as in the document Standard Frequency and Time Signal Emission, International Telecommunication Union - RTF.460(ISBN92-61-05311-4) (colloquially referred to as Rugby Time).
Corrected Component	$CORC_{iNj}$	MWh	The Consumption for a Supplier BM Unit's Consumption Component Class after the application of the GSP Group Correction Factor, determined pursuant paragraph 9.3 of Annex S-2.
Corrected Correctable Supplier Deemed Take	$CCSDT_{HZj}$	MWh	That part of the Supplier Deemed Take associated with those Consumption Component Classes for which the associated GSP Group Correction Scaling Weight is not equal to zero, determined pursuant to paragraph 9.5 of Annex S-2.

Expression	Acronym	Units	Definition
Daily Profile Coefficient	DPC _{HPRT}	Number	A value which, when applied to an Estimated Annual Consumption or Annualised Advance value, supplies an estimate of Consumption for a Settlement Day and which is equal to the sum of the corresponding Period Profile Class Coefficients for that Settlement Day.
Day Type			A code describing whether a particular Settlement Day is a weekday, a Saturday, a Sunday, or a particular Bank Holiday.
Deemed Meter Advance	DMA _{KR}	kWh	An estimated Meter Advance at the time of a change of SVA Supplier or in the other circumstances described in paragraph 4.3 of Annex S-2, calculated by the relevant Non Half Hourly Data Collector pursuant to paragraph 4.3 of Annex S-2.
Deemed Meter Advance Period			A period bearing the same relationship to a Deemed Meter Advance as a Meter Advance Period bears to a Meter Advance.
Default Estimated Annual Consumption For Metered Metering Systems	DEM _{HZLPR}	kWh	The Estimated Annual Consumption value determined by a Non-Half Hourly Data Aggregator pursuant to paragraph 4.4 of Annex S-2.
Default Estimated Annual Consumption For Unmetered Metering Systems	DEU _{HZLPR}	kWh	The value of Estimated Annual Consumption determined for an Unmetered Supply pursuant to paragraph 4.4 of Annex S-2.
Effective From Settlement Date			The date of the Settlement Day on which an Annualised Advance or an Estimated Annual Consumption becomes effective.
Effective To Settlement Date			The date of the last Settlement Day on which an Annualised Advance is effective.
Estimated Annual Consumption	EAC _{KR}	kWh	For each Settlement Register, an estimate of Consumption over a year.
Estimated Regional Average Demand Per Customer	Y _{HQj}	kW	An estimate of customer Consumption by profile and GSP Group in respect of each Settlement Period, determined pursuant to paragraph 6.5 of Annex S-2.
Fraction Of Yearly Consumption	FYC _{KR}		The fraction of annual Consumption allocated to a Meter Advance Period

Expression	Acronym	Units	Definition
			pursuant to paragraph 4.3 of Annex S-2.
Grid Supply Point Group Measured Temperature	T_{HT}	°F	A temperature taken at locations and times from time to time agreed by the Panel and provided by the Temperature Provider pursuant to paragraph 5.2.2 of Annex S-2.
Group Average Annual Consumption	$GAAC_{HQ}$	MWh	The average annual Consumption for each GSP Group for each profile as supplied by the Profile Administrator pursuant to paragraph 5.1.4 of Annex S-2.
GSP Group Correction Factor	CF_{Hj}		The factor by which the relevant components of GSP Group Consumption are adjusted and which is determined pursuant to paragraph 9.2 of Annex S-2.
GSP Group Correction Scaling Weight	WT_N	Number	The weighting for each Consumption Component Class used in GSP Group correction and which is supplied pursuant to paragraph 5.1.5 of Annex S-2.
GSP Group Half Hourly Consumption	GC_{HNj}	MWh	The GSP Group half hourly Consumption by Consumption Component Class determined pursuant to paragraph 9.1 of Annex S-2.
GSP Group Profile Class Average Estimated Annual Consumption	$GGPCAEAC_{HPC}$	kWh	The average Estimated Annual Consumption in respect of a GSP Group, Profile Class and Standard Settlement Configuration determined pursuant to paragraph 5.1 of Annex S-2.
GSP Group Profile Class Default Estimated Annual Consumption	$GGPCDEAC_{HP}$	kWh	The average Estimated Annual Consumption provided in respect of a GSP Group and Profile Class pursuant to paragraph 5.1.3 of Annex S-2.
GSP Group Take	$GSPGT_{Hj}$	MWh	In relation to a GSP Group and a Settlement Period, the number submitted to the SVAA by the CDCA pursuant to Section R5.7.1(b).
Half Hourly Consumption (Losses)	$CLOSS_{inj}$	MWh	The half hourly Consumption for a Consumption Component Class which is defined as line losses, determined pursuant to paragraph 7.2 or 8.1 of Annex S-2.
Half Hourly Consumption (Non Losses)	C_{inj}	MWh	The half hourly Consumption for a Consumption Component Class which is defined as not being line losses, determined pursuant to paragraph 7.1 or 8.1 of Annex

Expression	Acronym	Units	Definition
			S-2.
Historical Daily Profile Coefficient	DPC _{HPRT}	Number	A particular Daily Profile Coefficient in respect of a Settlement Day which Settlement Day occurs prior to the 1998 Operational Date and which is determined employing a method authorised by the Executive Committee.
Initial Total Annualised Advance	ITAA _{HZLPR}	KWh	The total of all the Annualised Advances for a Supplier in kWh and in respect of a Profile Class, Line Loss Factor Class, Time Pattern Regime and GSP Group, determined pursuant to paragraph 4.4 of Annex S-2.
	K1 _{HPC} and K2 _{HPC}	Numbers	Baseload Profile Consumption during the 'on' and 'off' periods respectively of switched load Time Pattern Regimes for a valid Standard Settlement Configuration associated with switched load, determined pursuant to paragraph 6.6 of Annex S-2.
Line Loss Factor	LLF _{Lj}		A multiplier which, when applied to the value of a SVA Metering System's Consumption, converts such value into its estimated value at the Grid Supply Point, that is including distribution losses.
Line Loss Factor Class			A set of SVA Metering Systems defined by a Distribution System Operator and relating to any one or more of its Distribution System(s) and that are assigned the same Line Loss Factor for each Settlement Period.
Longest Off Period			A period used in determining profile coefficients for Switched Load Metering Systems and determined pursuant to paragraph 6.6 of Annex S-2.
Longest On Period			A period used in determining profile coefficients for Switched Load Metering Systems and determined pursuant to paragraph 6.6 of Annex S-2.
Low Fraction	LOWF _{HPC}	Number	The deemed annual Consumption associated with the switched load Settlement Registers expressed as a fraction of total annual Consumption for a Switched Load Metering System, determined

Expression	Acronym	Units	Definition
			pursuant to paragraph 6.6 of Annex S-2.
Low Fraction Consumption	H_{HPC}	Number	The ratio of electricity Consumption deemed as baseload Consumption during the 'on' periods of switched load Time Pattern Regimes to that during the 'off' periods of switched load Time Pattern Regimes, determined pursuant to paragraph 6.6 of Annex S-2.
Low Register Profile Coefficient	$LRPC_{HPCj}$	Number	The deemed fraction of annual Consumption for a Switched Load Metering System in a Settlement Period recorded on those meter registers which are 'on' during times when there is switched load Consumption at such Metering System, determined pursuant to paragraph 6.6 of Annex S-2.
Matrix Of Regression Coefficients	$MRC_{Q(aa)(nn)j}$	Various	The matrix of regression coefficients from time to time supplied by the Profile Administrator pursuant to paragraph 5.1.4 of Annex S-2.
Measurement Class			A classification of Metering Systems which indicates how Consumption is measured (e.g. half hourly, non half hourly, metered or unmetered).
Measurement Quantity			An indicator to show whether Metered Data in respect of a Metering System is export or import active energy.
Meter Advance	$MADV_{KR}$	kWh	The difference recorded for a Settlement Register between one reading, or as the case may be, deemed reading of this register and the next reading or, as the case may be, deemed reading of this register (that is over the Meter Advance Period) used in the determination of Annualised Advance pursuant to paragraph 4.3 of Annex S-2. In the case where such next reading is deemed, the Meter Advance may also be known more particularly as a Deemed Meter Advance in which case it shall have an associated Deemed Meter Advance Period.
Meter Advance Period	MAP		The period of complete Settlement Days between successive meter readings for a Settlement Register, which shall be the period from and including the Settlement

Expression	Acronym	Units	Definition
			Day on which a meter reading is taken up to and including the Settlement Day prior to the Settlement Day on which the next meter reading is taken.
Metered Data			Data concerning the quantities of Active Energy exported or imported measured, collected, recorded and otherwise determined pursuant to the Code.
Modified Switched Load State Indicator	SQNEW _{Cj}	Indicator (1 or 0)	A Switched Load State Indicator modified pursuant to paragraph 6.6 of Annex S-2.
Mon _T , Wed _T , Thu _T and Fri _T		Indicators (1 or 0)	A set of indicators whose values are determined pursuant to paragraph 6.5 of Annex S-2.
Non-Correctable Supplier Deemed Take	NCSDT _{HZj}	MWh	The sum of Corrected Components associated with Consumption Component Classes for which the associated GSP Group Correction Scaling Weight is equal to zero, determined pursuant to paragraph 9.5 of Annex S-2.
Noon Effective Temperature	NET _H	°F	A temperature determined pursuant to paragraph 6.5 of Annex S-2.
Normal Fraction	NF _{HPC}	Number	The deemed annual Consumption associated with the non-switched load Settlement Registers expressed as a fraction of total annual Consumption for a Switched Load Metering System determined pursuant to paragraph 6.6 of Annex S-2.
Normal Register Profile Coefficient	NRPC _{HPCj}	Number	The deemed fraction of annual Consumption for a Switched Load Metering System in a Settlement Period recorded on those meter registers which are 'on' during times when there is no switched load Consumption at such Metering System, determined pursuant to paragraph 6.6 of Annex S-2.
Number of Metering Systems Contributing to the Standard Settlement Configuration Estimated Daily Consumption	NMSSCEDC _H PCT	Number	The number of non half hourly metering systems for which SPM data was used in determining the Standard Settlement Configuration Estimated Daily Consumption pursuant to paragraph 5.1 of Annex S-2.

Expression	Acronym	Units	Definition
Number Of Non Half Hourly Metered Metering Systems Requiring A Default Estimated Annual Consumption	NMMDE _{HZLPR}	Number	The number of non half hourly Settlement Registers within metered SVA Metering Systems without either an Annualised Advance or an Estimated Annual Consumption and which therefore require a Default Estimated Annual Consumption to be determined, the value of which is maintained pursuant to Annex S-2.
Number Of Non Half Hourly Metering Systems Contributing To The Total Annualised Advance	NMA _{HZLPR}	Number	The number of non half hourly Settlement Registers within SVA Metering Systems contributing to the calculation of Total Annualised Advance, the value of which is maintained pursuant to paragraph 4.4 of Annex S-2.
Number Of Non Half Hourly Metering Systems Contributing To The Total Estimated Annual Consumption	NMME _{HZLPR}	Number	The number of non half hourly Settlement Registers within metered SVA Metering Systems contributing to the calculation of Total Estimated Annual Consumption, the value of which is maintained pursuant to paragraph 4.4 of Annex S-2.
Number Of Non Half Hourly Unmetered Metering Systems Contributing To The Total Estimated Annual Consumption	NMUE _{HZLPR}	Number	The number of non half hourly Settlement Registers within Unmetered Supplies contributing to Total Estimated Annual Consumption, the value of which is maintained pursuant to paragraph 4.4 of Annex S-2.
Number Of Non Half Hourly Unmetered Metering Systems Requiring A Default Estimated Annual Consumption	NMUDE _{HZLPR}	Number	The number of non half hourly Settlement Registers within Unmetered Metering System without an Estimated Annual Consumption and which therefore require a Default Estimated Annual Consumption to be determined, the value of which is maintained pursuant to paragraph 4.4 of Annex S-2.
Period Profile Class Coefficient	PPCC _{HPRj}	Number	The profile coefficient for a Time Pattern Regime associated with a valid combination of Profile Class and Standard Settlement Configuration determined pursuant to paragraph 6.7 of Annex S-2.
Period Time Pattern State Indicator	Q _{Rj}	Indicator (1 or 0)	An indicator showing for a particular combination of Time Pattern Regime and Standard Settlement Configuration whether the associated Settlement Registers are recording Metered Data, determined

Expression	Acronym	Units	Definition
			pursuant to paragraph 6.4 of Annex S-2.
Previous Estimated Annual Consumption	PEAC _{KR}	kWh	The value of Estimated Annual Consumption determined pursuant to paragraph 4.3 of Annex S-2.
Primary Supplier's Metering System Metered Consumption	PSMMC _{Z1a1K1j} or (where applicable) PSMMC _{Z1a1.1K1.j}	kWh	The half hourly metered Consumption for a Primary SVA Metering System Number determined pursuant to paragraph 3.5 of Annex S-2.
Profile			A pattern of Consumption specified over a Settlement Day, or part thereof, on a Settlement Period basis.
Profile Class			A classification of profiles which represents an exclusive category of customers whose Consumption can be reasonably approximated to a common profile for Settlement purposes.
Profile Class Estimated Daily Consumption	PCEDC _{HPT}	kWh	The average Estimated Daily Consumption in respect of a GSP Group, Profile Class, Standard Settlement Configuration and Settlement Day determined pursuant to paragraph 5.1 of Annex S-2.
Regression Coefficients	RC _{HQ(nnj)}	Various	A set of regression coefficients determined pursuant to paragraph 6.5 of Annex S-2.
Rounded-Down Duration	RDD _{R(ai)}	minutes	The duration of a period employed in the rounding of Time Pattern Regime data and determined pursuant to paragraph 6.4 of Annex S-2.
Rounded-Down Spot Time			A spot time associated with a combination of Time Pattern Regimes and Standard Settlement Configuration employed in the rounding of Time Pattern Regime data and determined pursuant to paragraph 6.4 of Annex S-2.
Rounded-Up Duration	RUD _{R(ai)}	minutes	The duration of a period employed in the rounding of Time Pattern Regime data and determined pursuant to paragraph 6.4 of Annex S-2.
Rounded-Up Spot Time			A spot time associated with a combination of Time Pattern Regimes and Standard

Expression	Acronym	Units	Definition
			Settlement Configuration employed in the rounding of Time Pattern Regime data and determined pursuant to paragraph 6.4 of Annex S-2.
Secondary Supplier's Metering System Metered Consumption	SSMMC _{ZnanKnj} or (where applicable) SSMMC _{Znan.1K} n.lj	kWh	The half hourly metered Consumption for a Secondary SVA Metering System Number determined pursuant to paragraph 3.5 of Annex S-2.
Settlement Class			For a Supplier a unique combination of Profile Class, Line Loss Factor Class, Time Pattern Regime and Standard Settlement Configuration within a GSP Group provided pursuant to paragraph 5.1.6 of Annex S-2.
Settlement Period	j		A period of 30 minutes beginning on the hour or the half hour and in accordance with paragraph 4.3.
Settlement Register			A logical register of a Metering System corresponding to one or more physical active import or active export registers (e.g. totalising meters) and, in the case of SVA Metering Systems not subject to half hourly metering, relating to a single valid combination of Time Pattern Regime and Standard Settlement Configuration.
	SIX_PM	Minutes	The time duration from the start of the Settlement Day to 1800 hours Greenwich Mean Time on that Settlement Day, determined pursuant to paragraph 6.5 of Annex S-2.
Shared Suppliers' Metering System Metered Consumption	SHMMC _{ZaKj}	kWh	The half hourly metered Consumption for a SVA Metering System which measures Active Energy that is allocated between a Primary Supplier and the associated Secondary Supplier(s) and which half hourly consumption is determined pursuant to paragraph 3.5 of Annex S-2.
Smoothing Parameter	SPAR	Number	A parameter set by the Panel from time to time is used in the determination of the Annualised Advance Adjustment Factor pursuant to paragraph 4.3 of Annex S-2.
Standard Settlement			A standard Metering System configuration

Expression	Acronym	Units	Definition
Configuration			recognised by the Supplier Volume Allocation Agent System.
Standard Settlement Configuration Estimated Daily Consumption	SSCED _{HPCT}	kWh	The average Estimated Daily Consumption in respect of a GSP Group, Profile Class, Standard Settlement Configuration and Settlement Day determined pursuant to paragraph 5.1 of Annex S-2.
Sunset Time	SUNT _H <u>SUNT</u>	Minutes	The time duration from the start of the Settlement Day to the time of sunset determined pursuant to paragraph 6.5 of Annex S-2 with reference to the Time of Sunset Data.
Sunset Variable	S_HS	Minutes	The number of minutes after 1800 hours GMT that the sun is deemed to set in each GSP Group , determined pursuant to paragraph 6.5 of Annex S-2.
Supplier Cap Take	SCT _{HZj}	MWh	The deemed take (active import) at GSP Group level for a SVA Supplier during a Settlement Period pursuant to paragraph 9.7 of Annex S-2.
Supplier Deemed Take	SDT _{HZj}	MWh	The deemed take at GSP Group level for a SVA Supplier during a Settlement Period determine pursuant to paragraph 9.4 of Annex S-2.
Supplier Purchase Matrix	SPM _{HZaLPR}		A matrix of data as determined pursuant to paragraph 4.4 of Annex S-2.
Supplier's Meter Register Consumption	SMRC _{ZaKj}	kWh	The half hourly metered Consumption for a Settlement Register within a Metering System.
Supplier's Metered Consumption	SMC _{HZaNj}	MWh	The half hourly metered Consumption, determined by a Half Hourly Data Aggregator pursuant to paragraph 3.5 of Annex S-2.
Supplier's Metered Consumption (Losses)	SMCL _{HZaNj}	MWh	The line losses determined by a Half Hourly Data Aggregator as resulting from the Supplier's Metered Consumption pursuant to paragraph 3.5 of Annex S-2.
Supplier's Metering System Metered Consumption	SMMC _{ZaKj}	kWh	The half hourly metered Consumption for a SVA Metering System, determined pursuant to paragraph 3.5 of Annex S-2.

Expression	Acronym	Units	Definition
Switched Fraction	SWF _{HPC}	Number	The deemed proportion of Consumption for a Switched Load Metering System which is switched load determined pursuant to paragraph 6.6 of Annex S-2.
Switched Load Metering System			A Metering System which has a Profile Class classified as Economy 7 and/or such other classification as may be agreed from time to time by the Panel.
Switched Load Profile Coefficient	SLP _{HPCj}	Number	A number determined pursuant to paragraph 6.6 of Annex S-2 and representing the fraction of annual Consumption in a given Settlement Period for a particular switched load profile.
Switched Load State Indicator	SQ _{Cj}	Indicator (1 or 0)	An indicator showing if any Time Pattern Regime associated with a switched load within a Standard Settlement Configuration is recording Metered Data in a given Settlement Period, determined pursuant to paragraph 6.6 of Annex S-2.
Teleswitch Contact			One of the logical contacts within each teleswitched meter.
Teleswitch Contact Interval Data			In respect of a Teleswitch Group, the state of a particular Teleswitch Contact within all Metering Systems within such Teleswitch Group at the start of a UTC Day and, for each following change of state of such contact, the new state of such contact and the time in Co-ordinated Universal Time of such change of state.
Teleswitch Contact Rule			The relationship between a Teleswitch Contact and a Teleswitch Register Rule which is notified by a Supplier pursuant to paragraph 5.1.1 of Annex S-2.
Teleswitch Group			A group of Metering Systems which are controlled by the same teleswitch messages which messages are under the control of a particular person.
Teleswitch Interval			A period during which the Settlement Registers associated with a Teleswitch Time Pattern Regime are recording metered consumption and which is determined pursuant to paragraph 6.2 of Annex S-2.

Expression	Acronym	Units	Definition
Teleswitch Regime Indicator		Indicator	An indicator indicating whether a Settlement Register is associated with a Time Pattern Regime provided pursuant to paragraph 5.1.5 of Annex S-2.
Teleswitch Register Rule			A rule defining when the Settlement Registers associated with a Teleswitch Time Pattern Regime are recording metered consumption which is notified by a Supplier pursuant to paragraph 5.1.1 of Annex S-2.
Teleswitch Time Pattern Regime			A Time Pattern Regime associated with a teleswitched Standard Settlement Configuration in a particular Teleswitch Group.
Threshold Parameter	TP	Number	A parameter set by the Panel from time to time and used in the determination of the Default Estimated Annual Consumption pursuant to paragraph 4.4 of Annex S-2.
Time of Sunset		Time	A set of data supplied to the Supplier Volume Allocation Agent pursuant to paragraph 5.1.6 of Annex S-2.
Time Pattern Regime			A pattern of switching behaviour through time that determines when a Settlement Register is or is not recording Metered Data provided pursuant to paragraph 5.1.5 of Annex S-2.
Time Pattern Regime Estimated Annual Consumption	TPREAC _{HPR}	kWh	The average Estimated Annual Consumption in respect of a GSP Group, Profile Class, Standard Settlement Configuration and Time Pattern Regime determined pursuant to paragraph 5.1 of Annex S-2.
Time Pattern Regime Estimated Daily Consumption	TPREDC _{HPRT}	kWh	The average Estimated Daily Consumption in respect of a GSP Group, Profile Class, Standard Settlement Configuration, Time Pattern Regime and Settlement Day determined pursuant to paragraph 5.1 of Annex S-2.
Timeswitch Regime Indicator		Indicator	An indicator indicating whether a Settlement Register is associated with a Time Pattern Regime provided pursuant to paragraph 5.1.5 of Annex S-2.
Total Annualised	TAA _{HZLPR}	MWh	The total of all the Annualised Advances for a Supplier in MWh and in respect of a

Expression	Acronym	Units	Definition
Advance			Profile Class, Line Loss Factor Class, Time Pattern Regime and GSP Group determined pursuant to paragraph 4.4 of Annex S-2.
Total Estimated Annual Consumption For Non Half Hourly Metered Metering Systems	ME _{HZLPR}	KWh	The sum of Estimated Annual Consumption for non half hourly metered SVA Metering Systems calculated pursuant to paragraph 4.4 of Annex S-2.
Total Metered Estimated Annual Consumption	TMEAC _{HZLPR}	MWh	The total metered annual Consumption for a SVA Supplier and in respect of a Profile Class, Line Loss Factor Class, Time Pattern Regime and GSP Group, determined pursuant to paragraph 4.4 of Annex S-2.
Total Number Of Metered Non Half Hourly Metering Systems Contributing To Total Metered Estimated Annual Consumption	TMEACC _{HZLPR}	Number	The number of metered non half hourly Settlement Registers within SVA Metering Systems contributing to the calculation of Total Metered Estimated Annual Consumption the value of which is maintained pursuant to paragraph 4.4 of Annex S-2.
Total Number Of Non Half Hourly Unmetered Metering Systems Contributing To Total Unmetered Consumption	TMUEC _{HZLPR}	Number	The number of non half hourly Settlement Registers within Unmetered Supplies contributing to the calculation of Total Unmetered Consumption the value of which is maintained pursuant to paragraph 4.4 of Annex S-2.
Total Unmetered Consumption	TUE _{HZLPR}	MWh	The total unmetered annual Consumption for a SVA Supplier and in respect of a Profile Class, Line Loss Factor Class, Time Pattern Regime and GSP Group, determined pursuant to paragraph 4.4 of Annex S-2.
Unadjusted Annual Fraction of Consumption	UAFYC _{HPR}		An estimate of the fraction of the total average consumption of a multi-register Standard Settlement Configuration attributable to each Time Pattern Regime of that Standard Settlement Configuration, prior to adjustment for rounding errors, determined pursuant to paragraph 5.1 of Annex S-2.
Unadjusted Interval End Time	UIET _{X(ai)}		A time associated with a particular Time Pattern Regime determined pursuant to paragraph 6.4 of Annex S-2.

Expression	Acronym	Units	Definition
Unadjusted Interval Start Time	UIST _{X(ai)}		A time associated with a particular Time Pattern Regime determined pursuant to paragraph 6.4 of Annex S-2.
Unadjusted Interval			A period of time beginning at an Unadjusted Interval Start Time and ending at its associated Unadjusted Interval End Time, determined pursuant to paragraph 6.4 of Annex S-2.
Unrounded Duration	UD _{X(ai)}	Minutes	The time duration of an Unadjusted Interval determined pursuant to paragraph 6.4 of Annex S-2.
Value Of Estimated Annual Consumption For Non Half Hourly Unmetered Metering Systems	UE _{HZLPR}	KWh	The value of Estimated Annual Consumption for non half hourly Settlement Registers within Unmetered Supplies, the value of which is maintained pursuant to paragraph 4.4 of Annex S-2.

Table X-7

List of Acronyms Applicable to Section S

This table provides a list of the acronyms defined in Table X-6, presented in alphabetical order of the acronym name.

Acronym	Corresponding Defined Term or Expression
AAAF _{KR}	Annualised Advance Adjustment Factor
AAFYC _{HPC}	Alternative Average Fraction of Yearly Consumption
AA _{KR}	Annualised Advance
ABMMMC _{iaNLKj}	Allocated BM Unit's Metering System Metered Consumption
AFYC _{HPR}	Average Fraction Of Yearly Consumption
AFYCA _{HPC}	Annual Fraction of Yearly Consumption Adjustment
ASMMC _{HZaNLKj}	Allocated Supplier's Metering System Metered Consumption
BAP _{HQj}	Baseload Profile Coefficient
BF _{HPC}	Base Fraction
BMMC _{iaNj}	BM Unit's Metered Consumption
BMMCL _{iaNj}	BM Unit's Metered Consumption (Losses)
BMPC _{iLPRj}	BM Unit's Profiled Consumption
BMPM _{iaLPR}	BM Unit Purchase Matrix
BMUADV _{ij}	BM Unit Allocated Demand Volume
C _{iNj}	Half Hourly Consumption (Non Losses)
CCSDT _{HZj}	Corrected Correctable Supplier Deemed Take
CF _{Hj}	GSP Group Correction Factor
CLOSS _{iNj}	Half Hourly Consumption (Losses)
CORC _{iNj}	Corrected Component
DEM _{HZLPR}	Default Estimated Annual Consumption For Metered Metering Systems

Acronym	Corresponding Defined Term or Expression
DEU _{HZLPR}	Default Estimated Annual Consumption For Unmetered Metering Systems
DMA _{KR}	Deemed Meter Advance
DPC _{HPRT}	Daily Profile Coefficient
DPC _{HPRT}	Historical Daily Profile Coefficient
EAC _{KR}	Estimated Annual Consumption
FYC _{KR}	Fraction Of Yearly Consumption
GAAC _{HQ}	Group Average Annual Consumption
GC _{HNj}	GSP Group Half Hourly Consumption
GGPCAEAC _{HPC}	GSP Group Profile Class Average Estimated Annual Consumption
GGPCDEAC _{HP}	GSP Group Profile Class Default Estimated Annual Consumption
H _{HPC}	Low Fraction Consumption
K1 _{HPC}	
K2 _{HPC}	
LLF _{Lj}	Line Loss Factor
LOWF _{HPC}	Low Fraction
LRPC _{HPCj}	Low Register Profile Coefficient
MADV _{KR}	Meter Advance
MAP	Meter Advance Period
MRC _{Q(aa)(nn)j}	Matrix Of Regression Coefficients
NCSDT _{HZj}	Non-Correctable Supplier Deemed Take
NET _H	Noon Effective Temperature
NF _{HPC}	Normal Fraction
NMA _{HZLPR}	Number Of Non Half Hourly Metering Systems Contributing To The Total Annualised Advance

Acronym	Corresponding Defined Term or Expression
NMMDE _{HZLPR}	Number Of Non Half Hourly Metered Metering Systems Requiring A Default Estimated Annual Consumption
NMME _{HZLPR}	Number Of Non Half Hourly Metering Systems Contributing To The Total Estimated Annual Consumption
NMSSCEDC _{HPCCT}	Number of Metering Systems Contributing to the Standard Settlement Configuration Estimated Daily Consumption
NMUDE _{HZLPR}	Number Of Non Half Hourly Unmetered Metering Systems Requiring A Default Estimated Annual Consumption
NMUE _{HZLPR}	Number Of Non Half Hourly Unmetered Metering Systems Contributing To The Total Estimated Annual Consumption
NRPC _{HPCj}	Normal Register Profile Coefficient
PCEDC _{HPT}	Profile Class Estimated Daily Consumption
PEAC _{KR}	Previous Estimated Annual Consumption
P _{HQj}	Basic Period Profile Coefficient
PPCC _{HPRj}	Period Profile Class Coefficient
PSMMC _{Z1a1K1j}	Primary Supplier's Metering System Metered Consumption for Secondary SVA Metering System Number K1
PSMMC _{Z1a1.1K1.1j}	Primary Supplier's Metering System Metered Consumption for Secondary SVA Metering System Number K1.1
Q _{Rj}	Period Time Pattern State Indicator
RC _{HQ(nn)j}	Regression Coefficients
RDD _{R(ai)}	Rounded-Down Duration
RUD _{R(ai)}	Rounded-Up Duration
SDT _{HZj}	Supplier Deemed Take
S_HS	Sunset Variable
SHSMC _{ZaKj}	Shared Suppliers' Metering System Metered Consumption
SIX_PM	
SLP _{HPCj}	Switched Load Profile Coefficient

Acronym	Corresponding Defined Term or Expression
SMC _{HZaNj}	Supplier's Metered Consumption
SMCL _{HZaNj}	Supplier's Metered Consumption (Losses)
SMMC _{ZaKj}	Supplier's Metering System Metered Consumption
SMRC _{ZaKj}	Supplier's Meter Register Consumption
SPAR	Smoothing Parameter
SPM _{HZaLPR}	Supplier Purchase Matrix
SQ _{Cj}	Switched Load State Indicator
SSCED _{HPCT}	Standard Settlement Configuration Estimated Daily Consumption
SSMMC _{ZnanKnj}	Secondary Supplier's Metering System Metered Consumption for Secondary SVA Metering System Number Kn
SSMMC _{Znan.1Kn.1j}	Secondary Supplier's Metering System Metered Consumption for Secondary SVA Metering System Number Kn.1
SUNT _H	Sunset Time
SWF _{HPC}	Switched Fraction
TPREAC _{HPR}	Time Pattern Regime Estimated Annual Consumption
TPREDC _{HPRT}	Time Pattern Regime Estimated Daily Consumption
T _{HT}	Grid Supply Point Group Measured Temperature
UAFYC _{HPR}	Unadjusted Annual Fraction of Consumption
WT _N	GSP Group Correction Scaling Weight
Y _{HQj}	Estimated Regional Average Demand Per Customer

Table X-8

List of Valid Consumption Component Classes

The following table shows a list of valid Consumption Component Classes. The Panel may amend such list of valid Consumption Component Classes from time to time.

Consumption Component Class Id	Measurement Quantity Id	Data Aggregation Type	Metered/Unmetered Indicator	Consumption Component Indicator	Actual/Estimated Indicator	AA/EAC Indicator	Consumption Level Indicator
1	AI	H	M	C	A		B
2	AI	H	U	C	A		-
3	AI	H	M	M	A		B
4	AI	H	M	L	A		B
5	AI	H	U	L	A		-
6	AE	H	M	C	A		-
7	AE	H	M	M	A		-
8	AE	H	M	L	A		-
9	AI	H	M	C	E		B
10	AI	H	U	C	E		-
11	AI	H	M	M	E		B
12	AI	H	M	L	E		B
13	AI	H	U	L	E		-
14	AE	H	M	C	E		-
15	AE	H	M	M	E		-
16	AE	H	M	L	E		-
17	AI	N	M	C		E	-
18	AI	N	M	C		A	-
19	AI	N	U	C		E	-
20	AI	N	M	L		E	-
21	AI	N	M	L		A	-
22	AI	N	U	L		E	-
23	AI	H	M	C	A		A
25	AI	H	M	M	A		A
26	AI	H	M	L	A		A
28	AI	H	M	C	E		A
30	AI	H	M	M	E		A
31	AI	H	M	L	E		A
32	AE	N	M	C		E	-
33	AE	N	M	C		A	-
34	AE	N	M	L		E	-
35	AE	N	M	L		A	-

The attributes of such Consumption Component Classes are for the time being and from time to time valid:

- (i) measurement quantity id, which shall have values:
 - AI active import (consumption);or
 - AE active export (generation);
- (ii) data aggregation type, which shall have values:

- H half hourly; or
- N non-half hourly;
- (iii) metered/ unmetered indicator shall have values:
 - M metered; or
 - U unmetered;
- (iv) consumption component indicator shall have values:
 - C basic consumption (or generation);
 - M metering system specific line losses; or
 - L metering system non-specific line losses;
- (v) actual/ estimated indicator shall have values:
 - A actual;
 - E estimated; or
 - Null;
- (vi) AA/EAC indicator shall have values:
 - A Annualised Advance;
 - E Estimated Annual Consumption; or
 - Null; and
- (vii) Consumption Level Indicators shall have the following values:
 - A Metering System metering at below 100kW Premises (equivalent to Measurement Class "E");
 - B Metering System metering at above 100kW Premises (equivalent to Measurement Class "C"); or
 - Null Not applicable, shown as a hyphen (-), including export, NHH and unmetered MSIDs.

BALANCING AND SETTLEMENT CODE POOL SUPPLEMENT

1. GENERAL

1.1 Introduction

1.1.1 This Supplement sets out:

- (a) provisions for the run-off of settlement relating to trading (and related matters) under the Pooling and Settlement Agreement for all periods up to (but excluding) the Go-live Date;
- (b) provisions for the satisfaction, performance and discharge of certain other rights and obligations of Pool Members accrued under the Pooling and Settlement Agreement;
- (c) the arrangements under which provisions contained in the Pooling and Settlement Agreement are to be treated as applying (for the purposes referred to in paragraph (a) and (b) and for certain related purposes) as between certain Parties;
- (d) the role and responsibilities of the Panel and of BSCCo in connection with the matters for which provision is made in this Supplement.

1.2 Definitions and Interpretation

1.2.1 In this Supplement, except where the context otherwise requires:

- (a) terms and expressions defined in the Pooling and Settlement Agreement (as in force immediately before the Pool Run-off Date) and not otherwise defined in this Supplement shall have the same meanings where used herein;
- (b) the provisions of the Pooling and Settlement Agreement (as so in force) as to its interpretation shall apply to the extent to which such provisions are capable of applying and are not inconsistent with any provisions of the Code which apply in relation to this Supplement;
- (c) references to the Transmission Company include the Transmission Company in its capacities (under the Pooling and Settlement Agreement) of Grid Operator and Ancillary Services Provider; and
- (d) references to rights, liabilities or obligations accrued or accruing shall be treated as including references to rights, liabilities or obligations which may accrue and references to accrued debts and credits shall be construed accordingly.

1.2.2 In this Supplement:

- (a) **"Pool Run-off"** means:
- (i) the settlement and reconciliation of trading of electricity between Pool Members pursuant to the Pooling and Settlement Agreement in respect of Settlement Periods falling on any date prior to the Go-live Date and all matters reasonably incidental thereto;
 - (ii) the determination and settlement of amounts owing between Pool Members and the Transmission Company pursuant to the Pooling and Settlement Agreement in respect of Settlement Periods falling on any date prior to the Go-live Date in respect of Ancillary Services Daily Charges, Energy Uplift Daily Payments, Transport Uplift and Transmission Losses Daily Payments;
 - (iii) the satisfaction, discharge and performance of the rights and obligations (accruing with respect to periods before the Pool Run-off Date) of Pool Members in respect of the arrangements referred to in Part B of the Annex;
 - (iv) the resolution of disputes relating to the matters referred to in paragraphs (i), (ii) and (iii);
- to the extent to which such matters have not been fully performed and completed or such disputes fully settled at the Pool Run-off Date;
- (b) **"Pool Run-off Date"** means the day following the Settlement Payment Date in respect of the Settlement Day before the Go-live Date;
- (c) **"Pool Member"** means a Party which is a Pool Member immediately before the Go-live Date and any such person as is referred to in paragraph 1.5.1;
- (d) **"Pool Provisions"** has the meaning given to that term in paragraph 2.2; and
- (e) **"Subsidiary Pool Provisions"** means the Pool Provisions referred to in paragraph 2.2.1(b), (c) and (d).

1.2.3 Unless the context otherwise requires, references to the Code:

- (a) in Sections A, B, C, D, F, H and X include (so far as capable of applying thereto) this Supplement;
- (b) in all other parts of the Code, do not include this Supplement; and
- (c) in Code Subsidiary Documents, do not include this Supplement.

1.3 **Effective date**

The provisions of this Supplement shall (save where otherwise specified) have effect on and from the Pool Run-off Date.

1.4 **Effect on Pooling and Settlement Agreement**

- 1.4.1 The Pooling and Settlement Agreement, in accordance with clause 1A.8 thereof (introduced by the Implementation Scheme with effect from the Pool Run-off Date), does not apply in relation to Pool Run-off, but subject thereto and subject to any other express provision of this Supplement nothing in this Supplement shall affect or prejudice the continuance in force (as respects those matters remaining to be governed by it) of the Pooling and Settlement Agreement.
- 1.4.2 This Supplement shall not be affected in any way by any amendment, variation, suspension or termination of, or anything done pursuant to, the Pooling and Settlement Agreement at any time on or after the Pool Run-off Date.

1.5 **Implementation Scheme**

- 1.5.1 Pursuant to the Implementation Scheme, persons who are not Parties but were Pool Members on the Code Effective Date and are Parties under the Implementation Scheme are bound by this Supplement.
- 1.5.2 To the extent to which this Supplement makes provision for matters for which provision is also made in the Implementation Scheme, in the event of any conflict or inconsistency between such provisions as they apply in respect of periods commencing on or after the Pool Run-off Date, the provisions of this Supplement shall prevail.

2. **INCORPORATION OF POOLING AND SETTLEMENT AGREEMENT PROVISIONS**

2.1 **Pool Run-Off**

2.1.1 For the purposes of the Code:

- (a) the Pool Provisions (other than Subsidiary Pool Provisions) shall be deemed to be incorporated (on the basis set out in paragraph 2.3.1) as if expressly set out in this Supplement; and
- (b) all of the Pool Provisions shall have effect under this Supplement,

to the extent required to give effect to Pool Run-off, and the accrued rights and liabilities (whether actual, future or contingent) of Pool Members (as between themselves) in respect of Pool Run-off arising before the Pool Run-off Date under or pursuant to the Pooling and Settlement Agreement.

2.2 **Pool Provisions**

2.2.1 For the purposes of this Supplement, the “**Pool Provisions**” means the Pooling and Settlement Agreement, including:-

- (a) the Pool Rules;

- (b) the Service Lines and Supplier Service Lines;
- (c) the Agreed Procedures; and
- (d) the Codes of Practice,

in each case as in force immediately before the Pool Run-off Date, but

- (i) with the modifications specified in, or determined under, paragraph 2.3.1;
- (ii) subject to modification as described in paragraph 2.3.2; and
- (iii) subject to any derogations, dispensations and other decisions of the Executive Committee and any sub-committee made before the Pool Run-off Date and which have the effect, pursuant to the Pooling and Settlement Agreement, of varying any of the foregoing as it applies in relation to Pool Run-off, but subject to any subsequent decisions (pursuant to the Code) of the Panel relating to any such matter.

2.3 **Modifications**

2.3.1 The Pool Provisions (as incorporated by paragraph 2.1) shall, subject to any modification as referred to in paragraph 2.3.2 or (as the case may be) 2.3.3, be construed on the basis set out in Part A of the Annex to this Supplement.

2.3.2 For the avoidance of doubt, a modification (by way of Code Modification pursuant to Section F) of this Supplement may include a modification of the Pool Provisions (not including Subsidiary Pool Provisions) as incorporated herein.

2.3.3 In accordance with Section F3.1.6, the Subsidiary Pool Provisions may be modified pursuant to Section F3.

2.4 **Treatment of accrued debts and credits**

2.4.1 For the purposes of Pool Run-off, all accrued debts and credits (as specified in paragraph 2.4.2), and rights and liabilities in respect of such debts and credits, shall be deemed to be constituted under and be governed by this Supplement.

2.4.2 For the purposes of paragraph 2.4.1 accrued debts and credits are debts and credits (as between Pool Members or any of them, or as between Pool Members or any of them and the Transmission Company) accrued under the Pooling and Settlement Agreement and undischarged at the Pool Run-off Date, which resulted from:

- (a) trading or transactions or payment obligations (or the settlement or reconciliation thereof) of the kinds referred to in paragraphs 1.2.2(a)(i) and (ii); or
- (b) any provision of the Pooling and Settlement Agreement of a kind to which any of the arrangements in Part B of the Annex to this Supplement relate; or
- (c) the resolution of disputes relating to the matters referred to in paragraphs (a) and (b).

- 2.4.3 For the avoidance of doubt, accrued debts and credits do not include amounts payable under Pool Contracts.

3. RUN-OFF ARRANGEMENTS

3.1 Pool Contracts

- 3.1.1 Subject to paragraph 3.1.2 BSCCo shall (or shall procure that Poolserco Limited shall) manage or administer the Pool Contracts for the benefit of Pool Members.

- 3.1.2 Where a Pool Contract is also a BSC Agent Contract, BSCCo shall (or shall procure that Poolserco Limited shall) manage or administer such contract for the benefit both:

- (a) of Trading Parties, in accordance with Section E, and as respects relevant provisions of the Code other than this Supplement, and
- (b) of Pool Members as respects this Supplement and (to the extent not incorporated in this Supplement and insofar as such provisions relate directly or indirectly to such Pool Contract) the provisions of the Pooling and Settlement Agreement;

and in accordance with such principles or arrangements (including as to the making of claims and sharing of recoveries under such contract) as the Panel shall determine to be appropriate and consistent with the Pool Transfer Deed and the Implementation Scheme in the case of any conflict between the purposes in paragraph (a) and the purposes in paragraph (b) or in the administration of such contract for each of those purposes.

- 3.1.3 For this purpose, a “**Pool Contract**” is each of the following contracts, in each case only so far as such contract applies on and from the Pool Run-off Date:

- (a) the contracts which (for other purposes of the Code) constitute the BSC Agent Contracts with the SVAA, the Profile Administrator, the Technical Assurance Agent, the Teleswitch Agent and the BSC Auditor;
- (b) any contract which BSCCo or any Subsidiary of BSCCo has with the approval of the Panel, whether given before, on or after the Go-Live Date, entered into with any person for the provision of services in connection with Pool Run-off equivalent to any services provided by the Settlement System Administrator or Pool Funds Administrator under the Pooling and Settlement Agreement; and
- (c) any other contract approved by the Panel as being a Pool Contract and entered into (by a person other than BSCCo or its Subsidiary) by or on behalf of Pool Members, under which services are provided which are required for the implementation of Pool Run-off, provided that there have been put in place (with the agreement of BSCCo) arrangements pursuant to which BSCCo is able to manage or administer such contract.

3.2 Powers and duties of the Panel

3.2.1 If and for so long as the provisions of this Supplement apply, the powers, duties and functions of the Panel shall include those powers, duties and functions set out in this Supplement (including those which apply by virtue of the deemed incorporation of the Pooling and Settlement Agreement as modified in accordance with paragraph 2.3.1).

3.2.2 For the avoidance of doubt, the indemnity in Section B2.9 shall extend to Panel Members in relation to the exercise and discharge of the powers, duties and functions referred to in paragraph 3.2.1.

3.3 **Powers and duties of BSCCo**

3.3.1 If and for so long as the provisions of this Supplement apply, the powers, duties and functions of BSCCo shall include those powers, duties and functions set out in this Supplement (including those which apply by virtue of the deemed incorporation of the Pooling and Settlement Agreement as modified in accordance with paragraph 2.3.1).

3.3.2 For the avoidance of doubt:

(a) the costs, expenses and other outgoings of BSCCo in the exercise and discharge of its functions under paragraph 3.1 (including payments made under Pool Contracts) and in the administration of the debts and credits referred to in paragraph 2.4 and of the powers, duties and functions referred to in paragraph 3.3.1 are BSC Costs for the purposes of Section D;

(b) the provisions of Section C5 shall apply in relation to BSCCo in the exercise and discharge of its functions under paragraph 3.1 and in the administration of the debts and credits referred to in paragraph 2.4 and of its powers, duties and functions referred to in paragraph 3.3.1 and otherwise under the Supplement.

3.4 **Miscellaneous**

3.4.1 Pool Members shall take reasonable steps to exercise and enforce their rights (under the Pooling and Settlement Agreement) with a view to ensuring that Meter Operator Parties and Externally Interconnected Parties take any actions which may be required to be taken by them in order to give effect to Pool Run-off in accordance with this Supplement.

3.4.2 It is acknowledged that, subject to and in accordance with the Implementation Scheme, BSCCo will (unless removed by Pool Members) continue to act as Chief Executive for the purposes of the Pooling and Settlement Agreement as and to the extent it continues in force from the Pool Run-off Date; and it is agreed that BSCCo shall, at the request and cost of Pool Members, provide resources and administrative support in relation to the implementation of that Agreement as it relates to periods on and after and (but not as to matters within the scope of this Supplement) before the Pool Run-off Date, provided that BSCCo shall not be obliged to provide resources and administrative support where it would be unreasonable to do so, unless directed to do so by the Panel.

3.4.3 It is agreed that (in addition to any audits which may fall to be carried out by the Pool Auditor pursuant to the Pool Provisions in respect of Settlement Periods up to (but not including) the Go-live Date), any Pool Member or Pool Members may request the Panel that the Pool Auditor shall carry out an ad-hoc audit (within the scope of what may be required of the Pool

Auditor under the Pool Provisions), at the cost of such Pool Member(s), of any matter falling within the scope of Pool Run-off; and so far as the relevant Pool Contract provides for such an audit to be carried out the Panel shall give reasonable consideration to such request.

- 3.4.4 For the avoidance of doubt, the term Default (in Section H3) shall be construed on the basis that references to the Code in that Section (except in Section H3.1.1(a)) include the Pool Supplement.
- 3.4.5 BSCCo shall (for such period as is reasonable in all the circumstances):
- (a) continue to maintain or preserve, or procure the maintenance and preservation of, all reports, records, data and other information which are in or come into its possession or that of any Pool Agents relating to the matters for which the Pooling and Settlement Agreement makes provision and the matters the subject of this Supplement;
 - (b) make such reports, records, data and other information available, or procure that they are made available, to Pool Members to the extent and on the terms that they are entitled to them under the provisions of the Pooling and Settlement Agreement or of this Supplement; and
 - (c) permit or procure access to the Pool Auditor (for the purposes of any Pool audit) to premises, personnel, reports, records, data and other information to the extent that the Pool Auditor is entitled to such information under the terms of the Pool Auditor Contract.

ANNEX TO POOL SUPPLEMENT

Part A: Pool Provisions

For the purposes only of the Supplement, the Pool Provisions (as and to the extent incorporated in and/or given effect under the Supplement) shall apply and be construed on the basis that, with effect from the Pool Run-off Date (but without prejudice to the effect of the Pool Provisions, as applying in respect of periods prior to the Pool Run-off Date, for the purposes of determining the accrued debts, credits, rights and liabilities referred to in paragraph 2.4 of the Supplement):

1. Unless the context otherwise requires or as specified below, all references to the Executive Committee and the members thereof and to Pool Members or any class of Pool Members in general meeting are references to the Panel (and related provisions as to voting majorities shall be disregarded).
2. Unless the context otherwise requires or as specified below, all references to the Performance Assurance Board and the members thereof are references to the Panel or a Panel Committee acting as Performance Assurance Board under the Code (and any related provisions as to voting majorities shall be disregarded).
3. Unless the context otherwise requires or as specified below, all references to the Chief Executive are references to BSCCo.
4. The following provisions of the Pooling and Settlement Agreement shall be disregarded (but without prejudice to paragraph (e) of Part B below):
 - (a) clause 3;
 - (b) clause 4 (to the extent that it is inconsistent with the provisions of the Code);
 - (c) clause 5;
 - (d) clause 6 (other than sub-clauses 6.8 and 6.12);
 - (e) Part III (other than sub-clauses 7.1 and 9.7 and save to the extent required in connection with the determination of Contributory Shares and as to clause 11.9 relating to the keeping of records);
 - (f) Part IV (save to the extent required to determine the powers, duties and functions of the Executive Committee, and so far as relevant for determining costs and expenses for the purposes of the arrangements referred to in paragraph (c) of Part B below);
 - (g) Part VI;
 - (h) Part VII (but for the avoidance of doubt without prejudice to any provisions of any Pool Contract which may be framed by reference to that Part);
 - (i) Part VIII (but for the avoidance of doubt without prejudice to any provisions of any Pool Contract which may be framed by reference to that Part);
 - (j) Part X;
 - (k) Part XI (save to the extent required for the determination and settlement of the matters referred to in paragraph 1.2.2(a)(ii) of this Supplement);

- (l) Part XIII;
- (m) Part XIV;
- (n) Part XVI;
- (o) Part XVII;
- (p) Part XVIII (but for the avoidance of doubt without prejudice to any provisions of any Pool Contract which may be framed by reference to that Part);
- (q) Part XIX;
- (r) Part XXI;
- (s) Part XXII (except to the extent, if any, to which the Code does not contain provisions equivalent to those of that Part and provided that the relevant provisions of that Part are not inconsistent or in conflict with any provisions of the Code); and
- (t) clause 74.

5. The following Schedules to the Pooling and Settlement Agreement shall be disregarded:-

- (a) Schedule 1;
- (b) Schedule 2;
- (c) Schedule 3;
- (d) Schedule 4 (but for the avoidance of doubt without prejudice to any provisions of any Pool Contract which may be framed by reference to that Schedule);
- (e) Schedule 7;
- (f) Schedule 12;
- (g) Schedule 15 (but for the avoidance of doubt without prejudice to any provisions of any Pool Contract which may be framed by reference to that Schedule);
- (h) Schedule 16;
- (i) Schedule 17;
- (j) Schedule 18 (save to the extent required for the purposes of charges accrued in respect of the period to (but excluding) the Pool Run-off Date);
- (k) Schedule 19;
- (l) Schedule 20;
- (m) Schedule 21;
- (n) Schedule 22 (but without prejudice to paragraph (a) of Part B below);
- (o) Schedule 24;

- (p) Schedule 31 (but without prejudice to paragraph (c) of Part B below and, for the avoidance of doubt without prejudice to any provisions of any Pool Contract which may be framed by reference to that Schedule);
 - (q) Schedule 33; and
 - (r) Schedule 34.
6. Any provision of the Pooling and Settlement Agreement:
- (a) requiring consent of any party to the Pooling and Settlement Agreement or of any class of party or of any other person to modifications of any provision of the Pooling and Settlement Agreement; or
 - (b) providing for any right of appeal against decisions of the Executive Committee or of Pool Members,
- shall be disregarded.
7. References (contained within the Pooling and Settlement Agreement) directly or indirectly to the Pooling and Settlement Agreement or any provision thereof or arrangement thereunder shall be construed as references to the Pooling and Settlement Agreement or such provision or arrangement as and to the extent incorporated in or constituted under the Supplement.
8. So far as relevant for the purposes of Pool Run-off, references to Contributory Shares shall be to the Contributory Shares determined in accordance with the Pooling and Settlement Agreement, on the basis that:
- (a) the last Accounting Period shall be treated as that beginning 1st April, 2000 and ending on the earlier of 31st March, 2001 and the Go-live Date; and
 - (b) no calculation of Contributory Shares shall be made in respect of any later period.

Part B: Other Pool Arrangements

The arrangements referred to in paragraph 1.2.2(a)(iii) of the Supplement are:

- (a) the arrangements in Schedule 22 to the Pooling and Settlement Agreement, so far as relating to periods prior to the period from which paragraph 1 of Annex D-5 applies;
- (b) the arrangements in Sections 2.6 and 9 of Schedule 26 and in the Appendix to Schedule 26 to the Pooling and Settlement Agreement, so far as relating to periods prior to the period from which Annex S-1 applies;
- (c) the arrangements in Schedule 31 to the Pooling and Settlement Agreement, so far as relating to any period before the Go-live Date including, for the avoidance of doubt, the provisions in sub-section 9.1 of that Schedule relating to disputes;
- (d) arrangements under the Pooling and Settlement Agreement applying between Pool Members *inter se* as to their rights and obligations (and the exercise, discharge, allocation and apportionment thereof), so far as accruing in respect of periods before the Pool Run-off Date, in relation to the Settlement System Administrator and Pool Funds Administrator;

but in each case only to the extent to which the Pooling and Settlement Agreement continues immediately before the Pool Run-off Date to provide for such arrangements; and

- (e) any other arrangements (so far as provided for by the Pool Provisions) under the Pooling and Settlement Agreement, where:
 - (i) Pool Members have before the Pool Run-off Date decided (in accordance with the Pooling and Settlement Agreement) that such arrangements should be treated as included in this Part B; and
 - (ii) the Authority has given its approval in writing that such arrangements should be treated as included in this Part B.