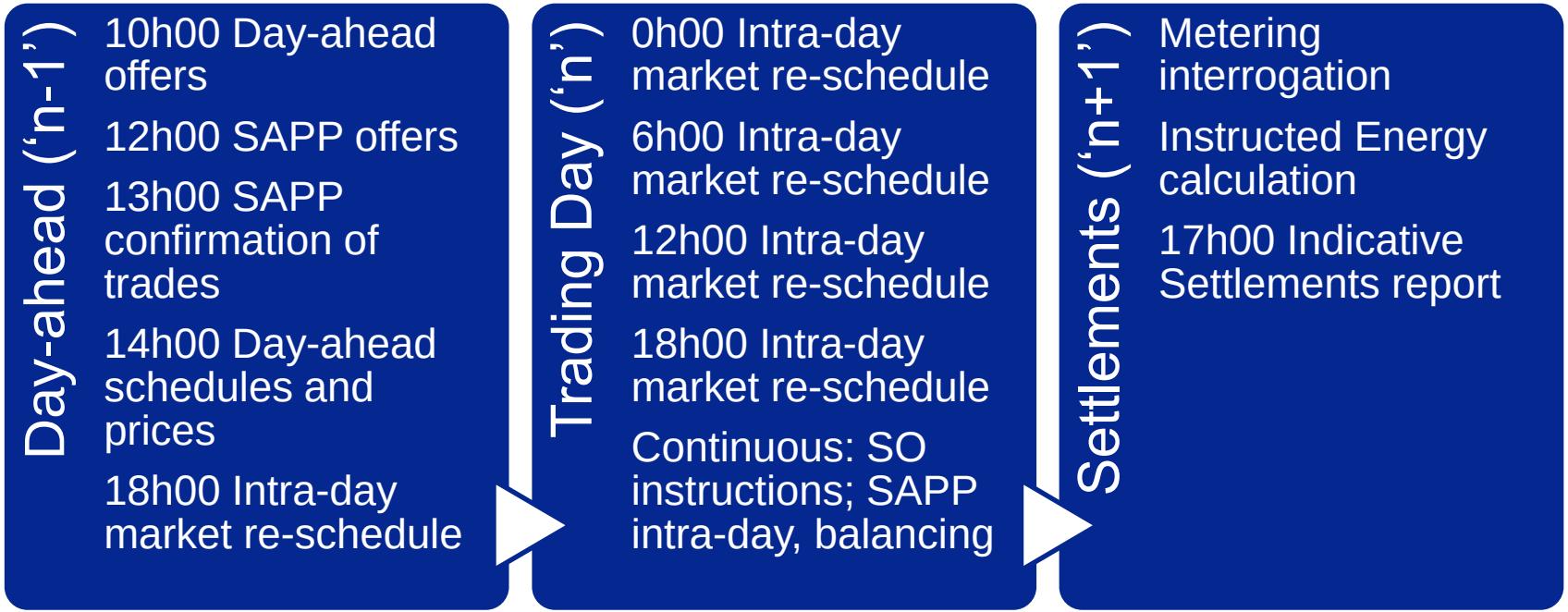
Market Code Consultation WS 7

Financial Settlements

NECOM
NATIONAL
ENERGY CRISIS
COMMITTEE

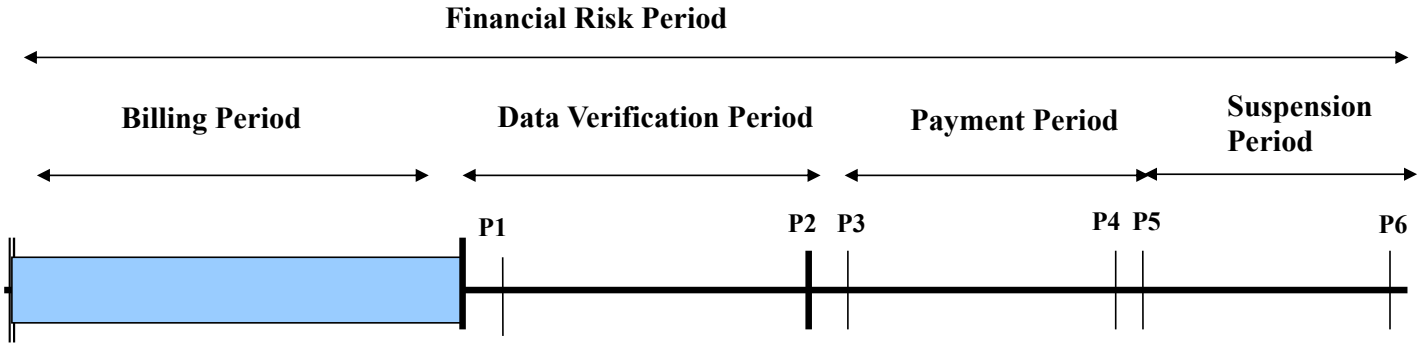
Daily calculations



NECOM
NATIONAL
ENERGY CRISIS
COMMITTEE

©BCA2023

Data and Settlement queries



Settlement Period	P1 – Indicative Settlement Statements	P2 – Verification period finished	P3a - Initial Settlement statements sent	P3b – Invoice sent	P4 – Invoice due	P5 – Credit due	P6 – Suspension Period	Maximum Financial risk period	Default rerun
Billing Period (Monthly)	SD +1WD at 17:00	SD +4WD at 17:00	BP+5WD at 12:00	BP+5WD at 12:00	BP+8WD at 12:00	BP+9WD at 17:00	2WD + 1WD	D+34WD	(BP+20WD)

Data Query

Settlement Query

Settlement Dispute

NECOM NATIONAL ENERGY CRISIS COMMITTEE

©BCA2023

Data queries

- Data query may be raised by impacted participant during Data Verification period
- MO must resolve Data Query within 10 business days
- MO must rerun prices and market schedules and settlements if:
  - Offer data applied incorrectly
  - Incorrect schedule or dispatch calculations
  - Incorrect metering
- If not resolved within 10 business days becomes Settlement Dispute (unless impacted party gives MO additional 10 business days)
- Resolution can lead to rerun of settlements (even after scheduled rerun)

©BCA2023

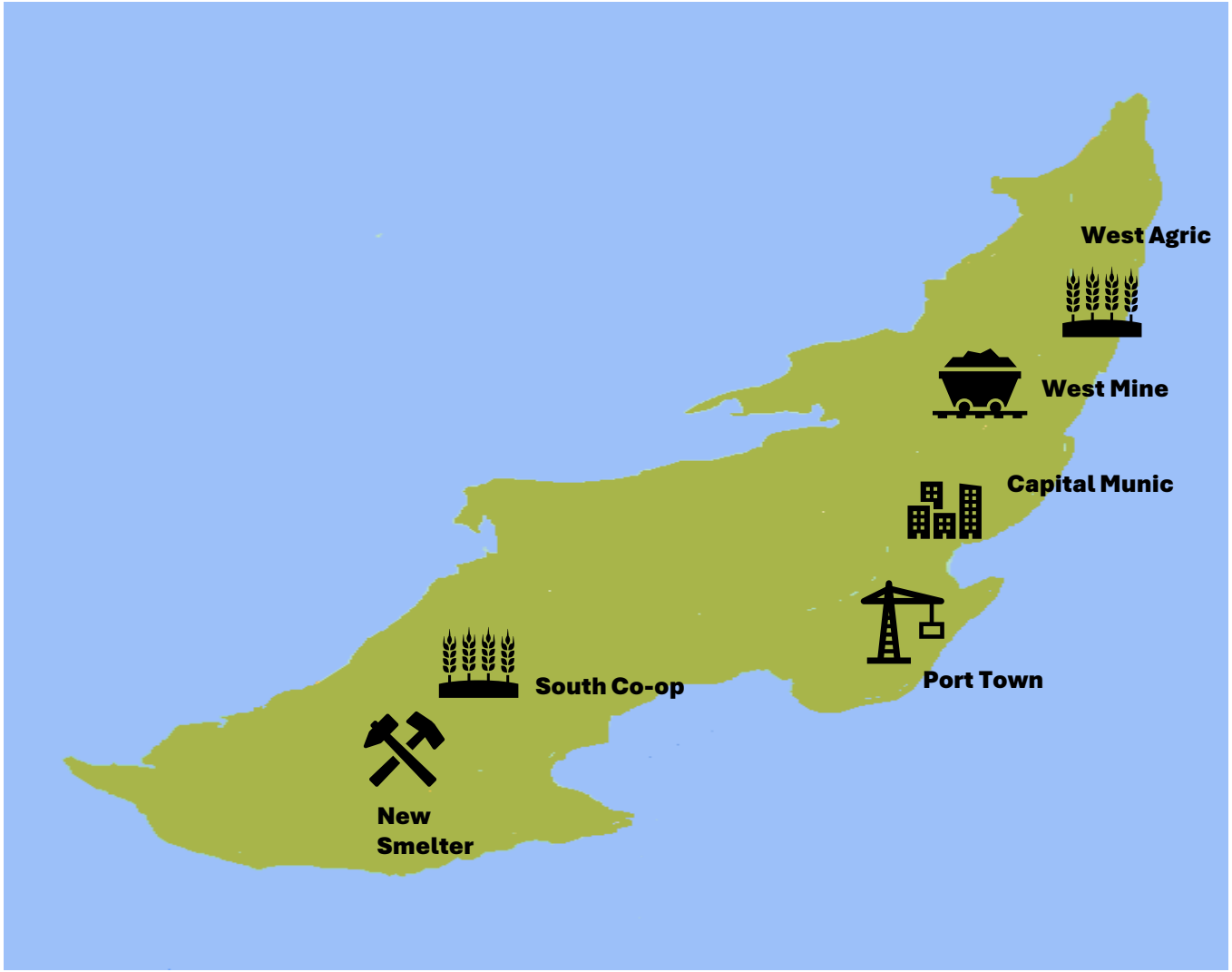
Settlement queries

- Settlement query may be raised by impacted participant at any time before 5th working day after last scheduled settlement rerun
- MO must resolve Settlement Query within one month
- If not resolved within month becomes Settlement Dispute (unless impacted party gives MO additional 10 business days)
- Any change in settlement calculation between the Indicative settlement statement and the Initial settlement statement may be queried by a Participant without a Data Query being filed
- Resolution can lead to rerun of settlements (even after scheduled rerun)

- Settlement dispute:
  - Can be raised after Initial statements issued; or
  - Data query unresolved after allowed time; or
  - Settlement query unresolved after allowed time.

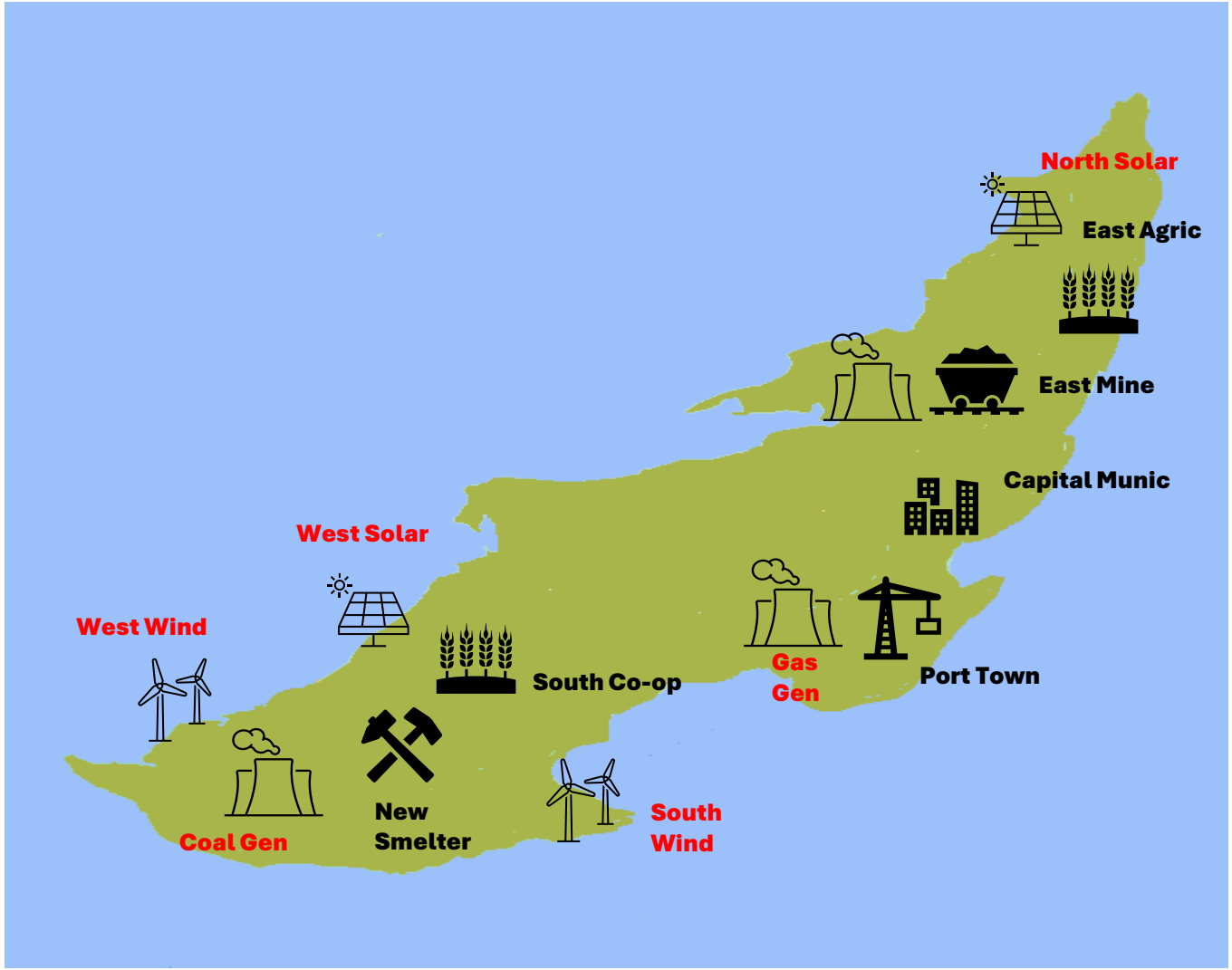
©BCA2023

NECOM
NATIONAL
ENERGY CRISIS
COMMITTEE



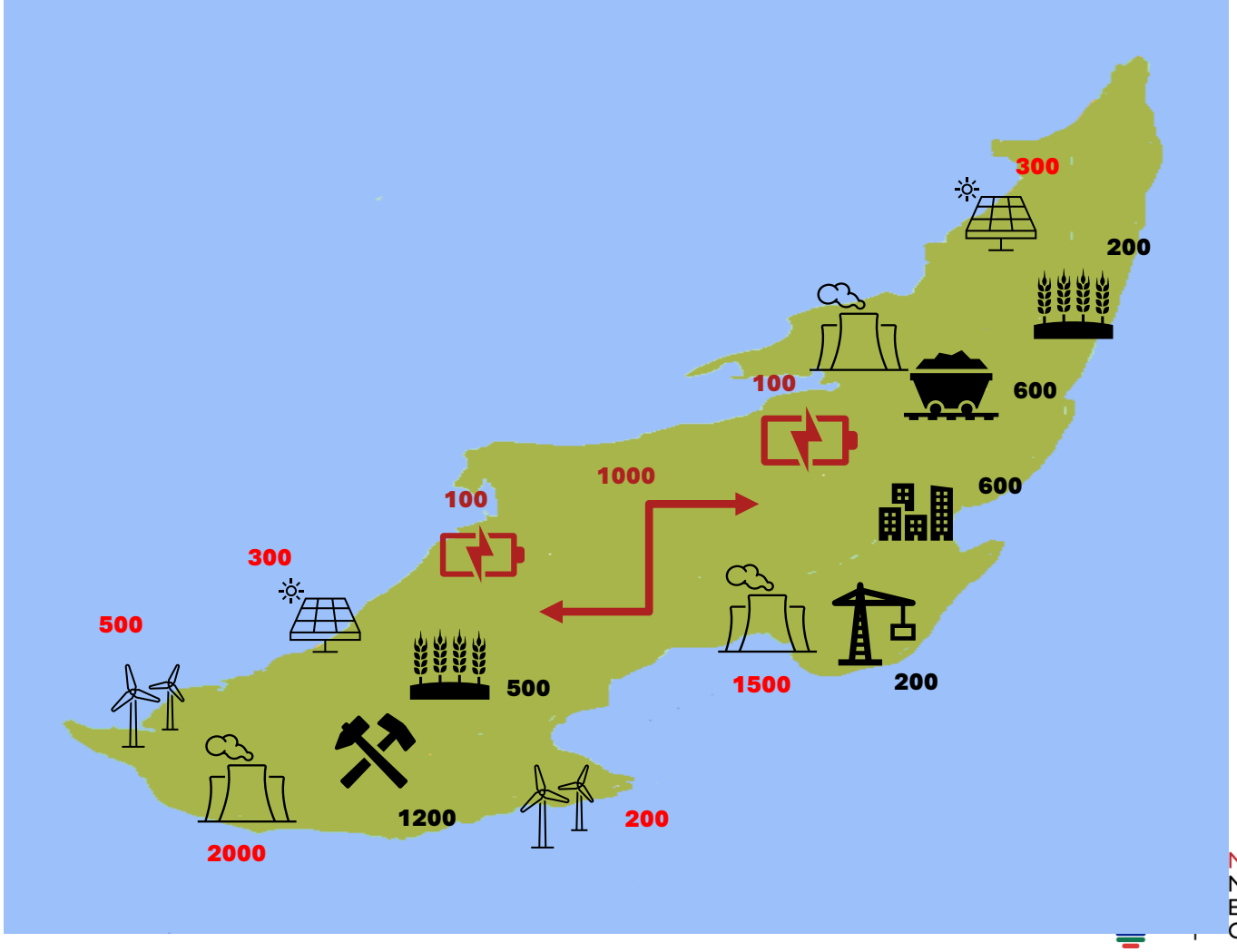
NECOM
NATIONAL
ENERGY CRISIS
COMMITTEE

©BCA2023



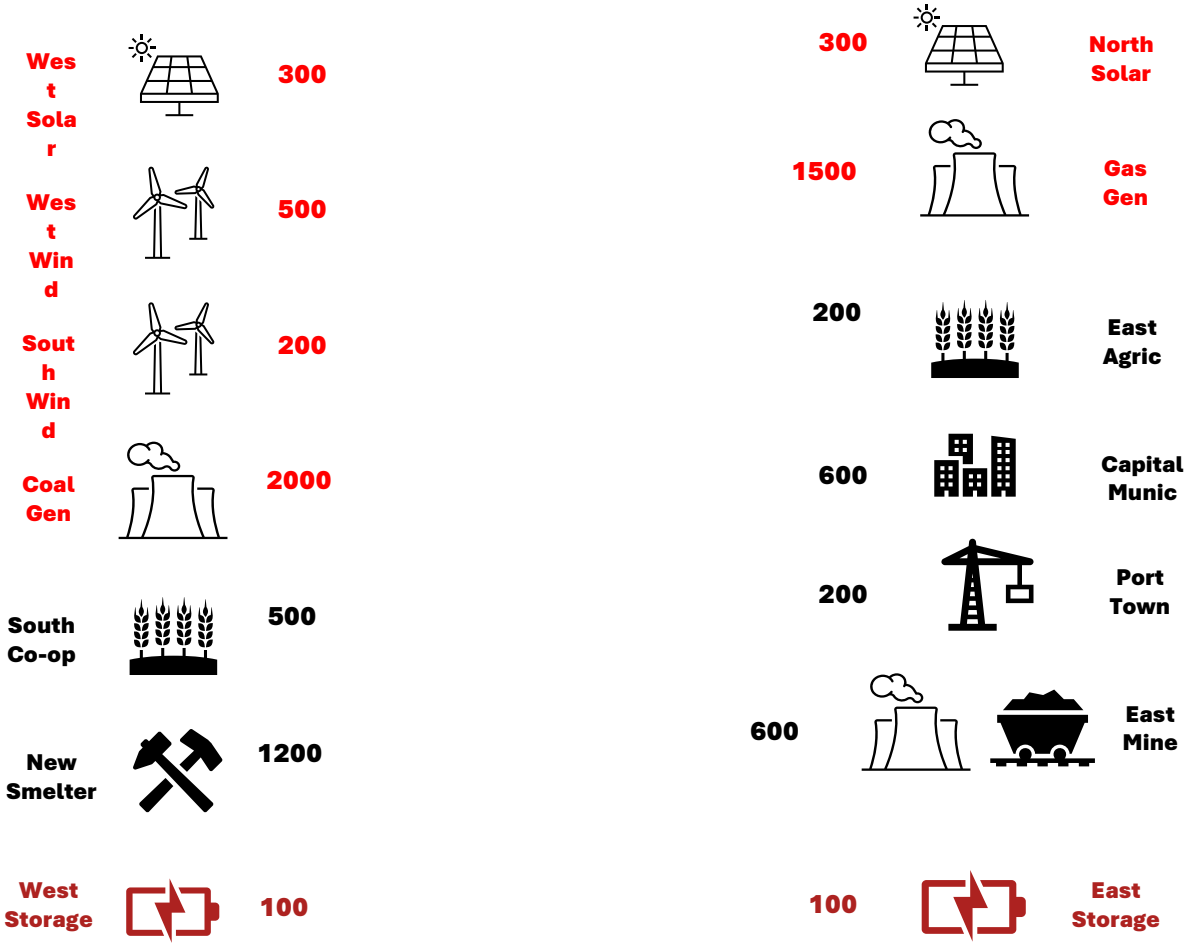
NECOM
NATIONAL
ENERGY CRISIS
COMMITTEE

©BCA2023



NECOM
NATIONAL
ENERGY CRISIS
COMMITTEE

©BCA2023



NECOM
NATIONAL
ENERGY CRISIS
COMMITTEE

©BCA2023