

SEM Trading and Settlement Code
Administered Settlement Policy and Solver Policy
Consultation Note
21 January 2014
SEM-14-006

SEMO has proposed amendments to the Administered Settlement Policy and the Market Operator Solver Policy.

The Trading and Settlement Code (TSC) specifies that in the event of the need to implement Administered Settlement, the Market Operator shall obtain the prior written approval of the Regulatory Authorities for the detailed calculations and methodology used¹. The current version of the Administered Settlement Policy² was approved by the SEM Committee on 20 July 2012³ following a consultation process.

Where the Market Schedule and Pricing (MSP) Software can use more than one Solver, the TSC requires SEMO to publish a 'Market Operator Solver Policy' which, amongst other things, sets out the circumstances under which a Solver other than the Primary Solver can be used.⁴

The changes proposed by SEMO mainly relate to the existence of more than one Solver in the market and are detailed in the accompanying cover notes and amended documents from SEMO.

Comments on the updated Administered Settlement Policy and Market Operator Solver Policy documents are welcomed and should be sent to Elaine Gallagher (egallagher@cer.ie) by close of business on Tuesday, 18 February 2014.

¹ See TSC paragraph 6.247.

² See SEM-12-057

³ See SEM-12-061

⁴ TSC 4.67A