

Notice of Market Rules Modification

Paper No.:	EMC/RCP/49/2010/295
Rule reference:	Market Rules/Version 1 st January 2010/Chapter 1 & 2 App 2A, 3 and 8
Proposer:	Energy Market Company
Date received by EMC:	05 April 2010
Category allocated:	4
Status:	Approved By EMA
Effective Date:	25 June 2010

Summary of Proposed Rule Modification:

The “Application Form for Market Participant Registration” and the “Application Form for Authorisation of Market Support Services Licensee” were developed to facilitate the application process for potential Market Participants (MPs) / Market Support Services Licensees (MSSLs) who wish to be registered / authorised to participate in the Singapore Wholesale Electricity Market (SWEM).

This paper presents EMC’s proposal to amend these two forms and certain sections of the Market Rules. The proposed changes to the forms and the Market Rules would:

- a) provide better clarity on the MP registration / MSSL authorisation process;
- b) correctly reflect the existing registration / authorisation requirements; and
- c) ensure the forms are consistent with the Market Rules and other Market Manuals.

Date considered by Rules Change Panel:	10 May 2010
Date considered by EMC Board:	10 June 2010
Date considered by Energy Market Authority:	21 June 2010

Proposed rule modification:

See attached paper.

Reasons for rejection/referral back to Rules Change Panel (if applicable):

PAPER NO: : **EMC/BD/03/2010/**

RCP PAPER NO. : **EMC/RCP/49/2010/295**

SUBJECT : **REVIEW OF APPLICATION FORMS FOR MARKET PARTICIPANT REGISTRATION AND MARKET SUPPORT SERVICES LICENSEE AUTHORISATION**

FOR : **DECISION**

PREPARED BY : **WANG JING
ANALYST**

REVIEWED BY : **PAUL POH LEE KONG
SVP, MARKET ADMINISTRATION**

DATE OF MEETING : **10 JUNE 2010**

Executive Summary

The “Application Form for Market Participant Registration” and the “Application Form for Authorisation of Market Support Services Licensee” were developed to facilitate the application process for potential Market Participants (MPs) / Market Support Services Licensees (MSSLs) who wish to be registered / authorised to participate in the Singapore Wholesale Electricity Market (SWEM).

This paper presents EMC’s proposal to amend these two forms and certain sections of the Market Rules. The proposed changes to the forms and the Market Rules would:

- a) provide better clarity on the MP registration / MSSL authorisation process;
- b) correctly reflect the existing registration / authorisation requirements; and
- c) ensure the forms are consistent with the Market Rules and other Market Manuals.

The RCP recommends that the EMC Board **adopt** this proposal.

1. Introduction

This paper presents EMC's proposal to amend the Market Manual-Market Administration (Part 1), which consists of the "Application Form for Market Participant Registration" and the "Application Form for Authorisation of Market Support Services Licensee", and certain sections of the Market Rules.

2. Background

The "Application Form for Market Participant Registration" and the "Application Form for Authorisation of Market Support Services Licensee" were developed prior to the start of the SWEM, on 1 Jan 2003. It is useful to review and update the forms, to ensure the content is up-to-date and the current application process – including key requirements that need to be fulfilled for registration/authorisation is set out clearly.

3. Analysis

3.1 Review of "Application Form for Market Participant Registration"

The "Application Form for Market Participant Registration" ("MP Form") was developed for applicants to apply for registration as a Market Participant ("MP").

The rules that govern the registration of MPs are set out in section 1 and 3 of Chapter 2 of the Market Rules. Changes to the MP form are proposed:

- to provide better clarity on the registration process;
- to clearly reflect the operational needs/requirements for MP registration; and
- for consistency with the language use in Market Rules and other registration Market Manuals.

3.2 Review of "Application Form for Authorisation of Market Support Services Licensee"

The "Application Form for Authorisation of Market Support Services Licensee" ("MSSL Form") was developed to facilitate the process for authorisation of a Market Support Services Licensee (MSSL). When a MSSL wants to participate in the SWEM for the purpose of providing market support services, it is required to apply to EMC for authorisation to do so.

The process for authorisation of a MSSL is governed by a set of rules and procedures which are similar to those governing the registration of a MP (i.e. section 3 of Chapter 2). As a result, the process and some of the requirements for MSSL authorisation are the same as that for MP registration. Therefore, it is necessary to update the MSSL Form as well to ensure that the process and requirements set out in the MSSL Form are consistent with the MP Form.

The proposed changes to the MP Form and the MSSL Form are summarised in Table 1 below. Please refer to **Annex 1** for the proposed new MP Form and MSSL Form, and to **Annex 2** for details of the changes made to the current forms.

Table 1 Summary of Changes to MP Form and MSSL Form

	Section	Changes to the Market Manual	Reasons for Change
	Application Form for Market Participant Registration		
1	Explanatory note /introduction	Language	Re-drafted for improved clarity on the application process for registration; consistency with the language used in application forms for generation facility registration and load facility registration
		Deleted sections on the eligibility of applicant(s).	For consistency with the proposed rule change to section 2 of Chapter 2 of the Market Rules.
2	Summary of registration requirements	Updated with the requirements for Metering requirements. Clearing bank account;	To ensure metering arrangements are in order so that the applicant can start trading once it is registered as a MP. To reflect the requirements for MPs under section 5.16.10 of Chapter 7;
		Redrafted the section that explains conditional registration	To improve the clarity on the requirements for conditional registration
3	Section A (Regulatory Details)	Rephrased for applicant(s) to indicate their authorised activities relating to electricity.	For consistency with the language used in the Electricity Act.
		Included the information on Contestable Consumer status	This information is required for EMC to fulfill its obligation under section 3.1.13 of Chapter 2 of the Market Rules to inform the MSSL when a contestable consumer files a MP registration application.

	Section	Changes to the Market Manual	Reasons for Change
4	Section B (Business Details)	Included details on registered address and clearing bank account	Self- explanatory
5	Section C (Organizational Contacts)	Updated to include the designation of the contact persons	Self-explanatory
6	Sections D (Prudential Details)	Language	Redrafted for consistency with the language used in the Market Rules; and for better clarity on the prudential requirements.
		Updated for applicant to indicate if it has intention to settle any load with EMC Deleted questions relating to applicant(s)'s participation in SEP (Singapore Electricity Pool)	For EMC to assess the prudential requirements of applicants. These questions are no longer relevant.
7	Section E (Technical Requirements)	Updated with EMC's latest technical requirements	Updated to reflect EMC's latest technical requirements
8	Section F (Checklist of Supporting Documents)	To add <ul style="list-style-type: none"> • Certificate of incorporation; • Memorandum and articles of association • MP-MSSL agreement • Letter authorise EMC to direct debit the market participant bank account • NEMS System User Account and Administration 	<ul style="list-style-type: none"> • This document is required to show that the applicant is a properly-incorporated company; • For EMC to confirm that the company is allowed to participate in SWEM; • Meet the metering requirement; • Meet the requirement for settling of trades in the SWEM; • Meet the relevant technical requirements.

	Section	Changes to the Market Manual	Reasons for Change
		<p>Form into the checklist</p> <p>To remove</p> <ul style="list-style-type: none"> connection agreement from the checklist 	<ul style="list-style-type: none"> Connection agreement is not required for MP registration under the Market Rules.
9	Section G, H (Covenant and Declaration/ EMC disclaimer)	Language	Re-drafted for consistency with the language used in application forms for generation facility registration and load facility registration.
10	Appendix	<p>To remove appendix 2</p> <p>To add a sample director's resolution;</p>	<p>The latest technical requirements stated in Appendix 2 has been incorporated into section E of the form.</p> <p>For applicant's reference and use.</p>
Application Form for Authorisation of Market Support Services Licensee			
11	Explanatory note/introduction	Language	<p>Re-drafted for</p> <ul style="list-style-type: none"> improved clarity on the application process; consistency with the language of the proposed MP registration application form
12	Summary requirement for authorisation	Updated with the requirements for the clearing bank account.	To reflect the requirements for MSSL under section 5.16.10 of Chapter 7
		Redrafted the section that explains conditional registration	To improve the clarity on the requirements for conditional registration
13	Section A(Regulatory Details)	Redrafted to allow applicant to indicate the type of market support	For consistency with section 1.2.5.4 of Chapter 2.

	Section	Changes to the Market Manual	Reasons for Change
		services permitted in its electricity license.	
14	Section B(Business Details)	Included details on registered address and clearing bank account	Self- explanatory
15	Section C(Organizational Contacts)	Updated to include the designation of the contact persons	Self-explanatory
16	Section D (Prudential Details)	Language	Redrafted <ul style="list-style-type: none"> • for consistency with the language used in the Market Rules; and • for better clarity on the prudential requirements.
		Deleted questions for applicant(s) participation in SEP (Singapore Electricity Pool)	These questions are no longer relevant.
17	Section E (Technical Requirements)	Updated with EMC's latest technical requirements	Updated to reflect EMC's latest technical requirements
18	Section F (Checklist of Supporting Documents)	To add <ul style="list-style-type: none"> • Certificate of incorporation; • Memorandum and articles of association • Letter authorise EMC to direct debit the market participant bank account • NEMS System User Account and Administration Form into the checklist.	<ul style="list-style-type: none"> • This document is required to show that the applicant is a properly-incorporated company; • For EMC to confirm that the company is allowed to participate in SWEM; • Meet the requirement for settling of trades in the SWEM; • Meet the relevant technical requirements.

	Section	Changes to the Market Manual	Reasons for Change
19	Section G, H (Covenant and Declaration/ EMC disclaimer)	Language	Re-drafted for consistency with the language used in other application forms.
20	Appendix	To remove appendix 2 To add <ul style="list-style-type: none"> a sample director's resolution; 	The latest technical requirements stated in Appendix 2 has been incorporated into section E of the form. For applicant's reference and use.

3.3 Consequential Rules Changes

EMC has reviewed other sections/chapters of the Market Rules associated with MP registration and MSSL authorisation. These include Market Rules governing the MP registration / MSSL authorisation process, and the prudential and technical requirements for MP registration.

Some changes to certain sections of the Market Rules are proposed to:

- correctly reflect the existing prudential and technical requirements applicable to MP registration applicants and MSSL authorisation applicants;
- correct formatting and typographical errors;
- improve the clarity of Market Rules; and
- ensure consistency among different sections of the Market Rules.

Proposed changes to the Market Rules are summarized in Table 2. Please refer to Annex 3 for the full details of the proposed rule changes.

Table 2 Summary of Key Proposed Rule Changes

Market Rules	Proposed Rules Changes	Reasons for change
Chapter 1, section 2.1.2 and section 3.1.1 Chapter 2, section 1.2.2, 1.2.4 and 3.1.10 Chapter 3, section 2.3.1 and 7.4.5	To italicize the following terms: "secure/security", "market participants", "market support services licensees", "electricity", "trade", "wholesale electricity markets", "supply", "consumer", "market support services", To not italicize the following terms:	Formatting changes to correctly reflect the usage of terms which are defined in Chapter 8 of the Market Rules.

Market Rules	Proposed Rules Changes	Reasons for change
Chapter 8, section 1.1.147, 1.1.195, 1.1.229,1.1.235	<ul style="list-style-type: none"> “contestable”, “non-contestable”, “retail” 	
Chapter 8, section 1.1.146A	To define “market support services”.	Currently, market support services are used as a defined term without being defined in the Market Rules.
Chapter 2, section 5.2.4 (Registration Process)	<p>To add the word “and” between the two limbs of section 5.2.4.6;</p> <p>To change the word between the two limbs of section 5.2.4.7 from “or” to “and”.</p>	To correct typographical errors.
Chapter 2, section 1.2.5 (MSSL authorisation)	To make clear that the MSSL’s electricity licence must permit it to engage in and provide market support services which pertain to the wholesale electricity market, in order to be eligible for authorisation under the Market Rules.	To make it clear that each type of the market support services that a MSSL seeks authorisation for is permitted in the MSSL’s license.
Chapter 2, section 2.1.1 (Classes of Market Participants)	<p>This section is redrafted so that</p> <p>a. it does not set out any eligibility criteria for application for registration as MP.</p>	<p>The existing rule implies that only a) generation licensee, b) retail licensee, c) persons who holds license to trade, transmission licensee and d) government department that generate electricity before market start may apply for MP registration</p> <p>This is not consistent with other sections of Market Rules where persons who have not obtained electricity license yet are allowed to apply for MP registration.</p>
	<p>b. it describes each class of MPs.</p>	Existing rules does not describe which market participants fall within which class.

Market Rules	Proposed Rules Changes	Reasons for change
	<p>The existing class of market participants in the existing s2.1.1.3 is now described as “wholesale trader class of market participants”. It is clarified that</p> <ul style="list-style-type: none"> • transmission licensees also do not fall within this class; and • this class will include market participants who are exempted from licensing requirements to trade in the wholesale electricity market by an order made pursuant to section 8 of the Electricity Act. 	<p>To make it clear that a transmission licensee does not fall within “wholesale trader class”.</p> <p>A MP can now be exempt from holding a license to trade and it should also fall within “wholesale trader class of MP”.</p>
	<p>Government department (that generate electricity before the Market Rules come into force) is removed as a class of MP.</p>	<p>This is no longer relevant. The only such government department which is NEA is licensed as a generator.</p>
<p>Chapter 8, section 1.1.140 (Definition of “market participant”)</p>	<p>To delete the reference to “any department of the Government which generates electricity before the day on which the Electricity Act.</p>	
<p>Chapter 2, section 3.1.4, 3.1.5 and 3.1.6 (Application for Registration or Authorisation)</p>	<p>To make it clear that a participant applicant who has been granted conditional registration must also comply with all the outstanding requirements of the applicable market manual as well, before it may be registered as a market participant.</p>	<p>For consistency with section 3.1.4.1 of the Market Rules, which stipulates that the applicants must also satisfy the requirements in the applicable market manual before it may be registered as a market participant.</p>
<p>Chapter 2, section 3.1.11 (Application for Registration or Authorisation)</p>	<p>To clarify how sections 3.1.1 to 3.1.9 should be read, when applied in respect of an MSSL who wishes to seek authorisation to participate in the wholesale electricity market.</p>	<p>To improve the clarity of this section.</p>

Market Rules	Proposed Rules Changes	Reasons for change
<p>Chapter 2, section 7.6.2</p> <p>(Obligation to provide Credit Support)</p>	<p>To remove the requirement for EMC to publish <u>a list</u> of financial institutions.</p> <p>To specify instead that a financial institution providing the guarantee or irrevocable commercial letter of credit must satisfy <u>the criteria</u> prescribed by the EMC in an applicable market manual.</p>	<p>To correctly reflect EMC's practice which is to publish only the criteria instead of a list of all acceptable financial institutions that can provide credit support.</p>
<p>Chapter 2, Appendix 2A.1.1</p> <p>(Technical Requirements for Registration as a MP)</p>	<p>Instead of requiring the computer should be equipped with MS Windows 2000 and MS Internet Explorer version 5.0 or higher, the Market Rules is amended to require that the MS Windows operating system and the internet browser application should be of a version acceptable to EMC.</p>	<p>The changes are to give EMC operational flexibility to allow for software changes and upgrades.</p>
<p>Chapter 2, Appendix 2A.2.1</p> <p>(Technical Requirements for Registration as a MP)</p>	<p>Removed the requirement for "MPS" software as this is already phased out;</p> <p>To specify that the market participants' computer should be equipped with</p> <ul style="list-style-type: none"> • MS Windows operating system and the internet browser application of a version acceptable to EMC; and • A connection to the internet 	<p>To correctly reflect the current IT requirement.</p>
<p>Chapter 3, section 2.3.2.2</p> <p>(Composition of Rules Changes Panel)</p>	<p>In this section, it states "...a <i>market participant licensed</i> in the class of <i>market participant</i>..."</p> <p>The word "<i>licensed</i>" is removed</p>	<p>Certain persons exempt from licensing may belong to a class of market participants.</p>

4. Conclusion

We conclude that the proposed new forms as set out in **Annex 1**, and the proposed rule changes as set out in **Annex 3** would:

- a) provide better clarity on the MP registration / MSSL authorisation process;
- b) correctly reflect the existing registration / authorisation requirements; and
- c) ensure the forms are consistent with the Market Rules and other Market Manuals.

5. Impact on market systems

There is no impact on market systems.

6. Implementation process

This rule change proposal can be implemented immediately at no further cost.

7. Consultation

We have published the rule modification proposal on the EMC website for comments. No comments have been received for consideration.

8. Legal sign off

The text of modifications to the MP Form / MSSL Form and the Market Rules, has been vetted by EMC's external legal counsel. The external legal counsel's opinion is that the modifications reflect the intent of the modification proposals, as expressed in the analysis section of this paper.

9. Recommendations

The RCP unanimously recommends that the EMC Board

- a. **adopt** the proposed revised Market Manual-Market Administration (Part 1) as set out in Annex 1;
- b. **adopt** the rule modification proposal as set out in Annex 3;
- c. **seek** EMA's approval of the modification proposal as set out in Annex 1 and Annex 3; and
- d. **recommend** that the modification proposals as set out in Annex 1 and Annex 3 come into force one business day after the date on which the approval of the Authority is published by the EMC.

ANNEX 1 Proposed Market Manual-Market Administration Part 1 (clean)

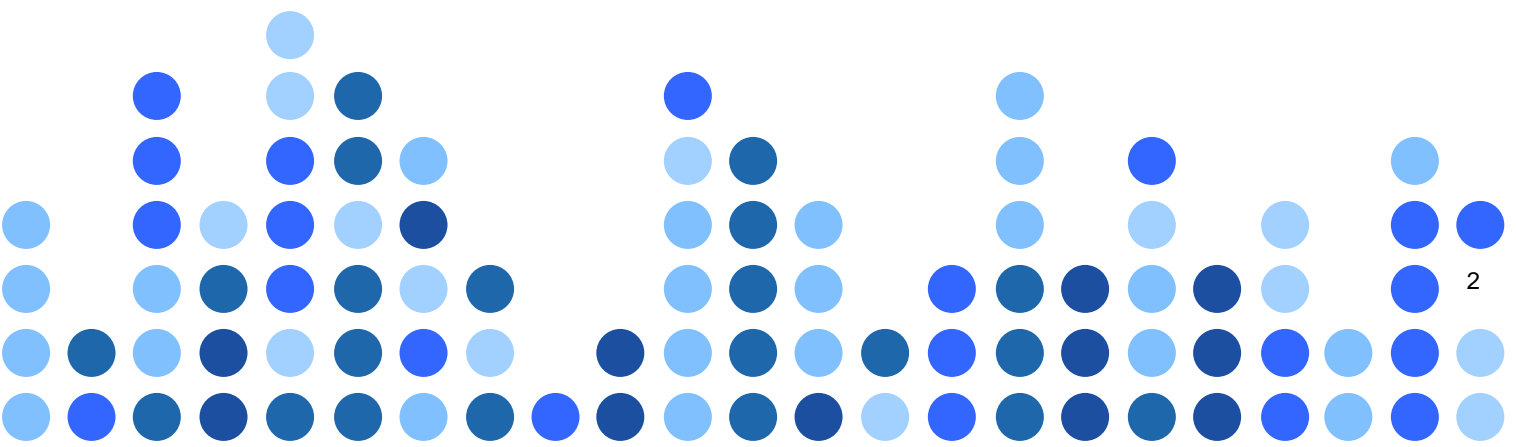
(This market manual contains “Application Form for Market Participant Registration” and “Application Form for Authorisation of Market Support Services Licensee (MSSL)”)

MARKET ADMINISTRATION MARKET MANUAL (Part 1 of 4)

REGISTRATION AND AUTHORISATION

This market manual contains the following application forms –

- ◆ Application Form Market Participant Registration
- ◆ Application Form for Authorisation of MSSL



Application form for Market Participant Registration

including explanatory notes

IMPORTANT: Please read this carefully before completing this form. Italicised words and expressions used herein (but not otherwise defined herein) shall have the same meanings respectively ascribed to them in the Singapore Electricity Market Rules.

Why do you need to complete this form?

Under the *market rules*, if you are not a *market support services licensee*, you are **not permitted** to participate in the *wholesale electricity markets* or to cause or permit any *physical service* to be conveyed into, through or out of the *transmission system* unless you have been registered by the *EMC* as a *market participant*, and your facility to or from which the *physical service* is to be so conveyed has been registered by the *EMC*, in accordance with the *market rules*.

The *EMC* is licensed by the Energy Market Authority (the “*Authority*”) to operate the *wholesale electricity markets* in Singapore. One of the *EMC*’s responsibilities is to manage the registration of *market participants* in the *wholesale electricity markets*. You must complete and submit this form to apply to be registered as a *market participant* if you wish to participate in the *wholesale electricity markets* and/or convey any *physical services* into, through or out of the *transmission system*.

If you have a facility and you intend to, or you are required under the *market rules* to, register that facility, then you must complete a separate form as applicable and as the *EMC* may prescribe under an applicable *market manual* to apply to register such facility.

Why did EMC develop this form?

The *EMC* has developed this form for applicants to apply for registration as *market participants* as described in the *market rules*. You should read the relevant sections of the *market rules* prior to completing this form. Please also read the *EMC* disclaimer at the end of this form.

What if EMC needs further information and clarification?

The *EMC* shall, within 10 *business days* of its receipt of this form (unless the *EMC* agrees with you to a longer period), request in writing any further information or clarification required by the *EMC* to process your application. It is important that you respond promptly to the *EMC*’s requests in writing. If the *EMC* does not receive the requested information or clarification to its satisfaction within 15 *business days* from the date of its request (unless the *EMC* agrees with you to a longer period), then **your application shall be deemed to have been withdrawn** and you shall be required to submit a new application if you still wish to apply for registration as a *market participant*.

All communications between you and the *EMC* in respect of such further information or clarification shall be in writing.

When will you know the outcome of your application?

The *EMC* will notify you in writing of the outcome within 20 *business days* of the receipt of (i) this form; or (ii) all further information and clarification requested by the *EMC*, whichever is the later (unless the *EMC* agrees with you to a longer period). If your application is denied, the notification will identify why this was the case. If the *EMC* is satisfied that you may be conditionally registered as a *market participant* under the *market rules*, the *EMC* will also notify you of the same. A duly and accurately completed form will expedite the *EMC*’s processing of your application.

Is there an application fee for your application to register as a market participant?

There is no application fee payable for your application to register as a *market participant*.

Summary of registration requirements for registration as a market participant

The key requirements for the registration as a *market participant* are outlined in the table below:

A	Meet the EMC's prudential requirements	You must be sure that adequate prudential cover has been provided in accordance with the <i>market rules</i> and the applicable <i>market manual</i> if required, before you start transacting in the <i>real-time markets</i> or causing or permitting a <i>physical service</i> to be conveyed into, through or out of the <i>transmission system</i> .
B	Execute agreement with the PSO	You must have executed the <i>PSO/MP agreement</i> .
C	Execute agreement with the MSSL and meet metering requirements	You must have executed the <i>market participant - market support services licensee</i> agreement, if applicable. If required to execute the <i>market participant - market support services licensee</i> agreement, you must secure the <i>market support services licensee's</i> written confirmation to the EMC that the <i>market support services licensee</i> is ready to submit all settlement data required under the <i>market rules</i> to the EMC.
D	Electricity licence(s)	You must have valid and relevant <i>electricity licence(s)</i> or be exempt from the requirement to obtain such <i>electricity licence(s)</i> from the <i>Authority</i> .
E	Meet the EMC's technical requirements	You must satisfy all applicable technical requirements under the <i>market rules</i> . The EMC may require tests to be conducted on, and inspection of, your facilities and equipment to ensure that you meet these requirements. Successful completion of these tests, and permitting the conduct of such inspections, are conditions for your registration as a <i>market participant</i> . (See section E of this form for more information on such technical requirements.)
F	Maintain a market participant bank account	You must designate a <i>bank account</i> , opened and maintained with such bank or financial institution as is required in section 5.16.10 of Chapter 7 of the <i>market rules</i> , as your <i>market participant bank account</i> . You must also arrange for EMC to be given all necessary authorizations to directly debit this <i>market participant bank account</i> for your <i>settlement</i> payments.

Conditional Registration as a Market Participant

You must satisfy all the key registration requirements described in A, B, C, D, E and F above to be registered as a *market participant*. If you satisfy only the key registration requirements described in A and B above, the EMC may conditionally register you as a *market participant*. Such conditional registration will allow you to commence the process of registration of your facilities. However, please note that you must satisfy all the registration requirements before a) you can be registered as a *market participant* and b) your facilities can be registered.

The EMC will advise you of your *conditional registration* status and will notify you of a deadline for satisfying all your remaining unsatisfied requirements for registration as a *market participant*. This deadline is referred to in the *market rules* as the "conditional registration deadline". You must satisfy all your remaining unsatisfied requirements for registration as a *market participant* by the conditional registration deadline. If you fail to do so, **your conditional registration as a market participant will lapse** on the fifth *business day* from that conditional registration deadline. Please note that a conditional registration does not grant you any rights as a *market participant*.

How can you find more information?

In addition to this form and the *market rules*, you may obtain more information by contacting the EMC Market Administration Team by telephone +65 6779 3000. Alternatively, you may visit the EMC website at <http://www.emcsq.com>.

Please print clearly. Illegible writing or incomplete forms may delay the processing of your application.

A. REGULATORY DETAILS

1. Authorised activities relating to *electricity* under your *electricity licence(s)*?

Note: You may check one or more of the following boxes indicating the type of activities authorised under your *electricity licence(s)*.

- generate *electricity*
- retail *electricity*
- transmit *electricity*
- transmit *electricity* for or on behalf of a *transmission licensee*
- import *electricity*
- export *electricity*
- trade in *wholesale electricity market*

Electricity licence number(s) _____

State activities exempted from licensing requirement _____

Exemption order number(s) _____

2. Will you be registering any facility? Yes No

3. Are you a contestable *consumer*? Yes No

B. BUSINESS DETAILS

4. Name of Applicant (in full) _____

5. Company Registration Number _____

GST Registration Number (if any) _____

6. Registered address _____

Mailing address _____

7. Account number of the *market participant bank account*: _____

8. Telephone No.: _____
9. Facsimile No.: _____
10. Website: _____

C. ORGANISATIONAL CONTACTS

11. Market Operations Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

12. Market Trading Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

13. Finance / Accounts Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

14. Settlements Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

15. IT Systems Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

D. PRUDENTIAL DETAILS

The forms of *credit support* presently permitted under the *market rules* are as follows:

- a. **Guarantee or letter of credit:** *Credit support*, which is provided in the form of a guarantee or letter of credit must be provided by a financial institution which satisfies the criteria prescribed in **Appendix 1** of this application form, must be an obligation in writing and must be governed by Singapore laws, as stated in sections 7.6.2.1 and 7.6.3.1 of Chapter 2 of the *market rules*. In the case of a guarantee, the guarantee must be executed as a deed and in the form and terms set out in **Appendix 2** of this application form. In the case of a letter of credit, the letter of credit must comply with the requirements of sections 7.6.2.1 and 7.6.3.1(c) of Chapter 2 of the *market rules*.
- b. **Cash deposits:** *Credit support* which is provided in the form of cash deposits, must be made with, or assigned to, the *EMC* by or on behalf of the *market participant* as stated in sections 7.6.2.3 and 7.6.3.3 of Chapter 2 of the *market rules* and must comply with the requirements of sections 7.6.2.3 and 7.6.3.3 of Chapter 2 of the *market rules*.

- c. **Singapore Government Treasury bills:** *Credit support* which is provided in the form of Singapore Government Treasury bills, as stated in sections 7.6.2.4 and 7.6.3.3 of Chapter 2 of the *market rules*, must be assigned to the *EMC* by or on behalf of the *market participant*. *Market participants* should permit drawings and claims by the *EMC* up to the full amount of such Singapore Government Treasury bills. Such Treasury bills shall be valued as cash at their current market value less 2% to take into account the potential eroding effects of interest rate increases. *Credit support* which is provided in the form of Singapore Government Treasury bills must comply with the requirements of sections 7.6.2.4 and 7.6.3.3 of Chapter 2 of the *market rules*.
16. **Do you intend to settle any load in the wholesale electricity markets as a market participant?**
- Yes No
17. **Computation of initial credit support amount**
- Please provide us with your computation of the initial amount of *credit support* required, under the *market rules* and the applicable *market manual*. In particular, please refer to section 7 of Chapter 2 of the *market rules* and the Prudential Requirements *market manual*.
18. **What is your intended type of credit support?**
- Guarantee
- Letter of credit
- Cash deposits
- Singapore Government Treasury bills
- We do not need to provide any initial credit support

E. TECHNICAL REQUIREMENTS

Important notes for this section:

You must satisfy the following conditions as part of the registration requirements:

- a) Certify to the *EMC* that you meet the technical requirements as set out in the *market rules* and in this section E; and
- b) Obtain proper access permission (users and systems IP) from the *EMC* through completion of the NEMS Systems User Account and IP Address Administration Form (as may be prescribed by the *EMC*).

You must ensure that the following electronic communication facilities and equipment are available:

1. At least one personal computer that is equipped with and capable of using an internet browser application and Microsoft Windows Operating System software (and of such version) acceptable to the *EMC* (guidelines on this can be found at www.emcsg.com).
2. If you intend to convey a *physical service* into, through or out of the transmission system through a *registered facility*, at least one personal computer that is equipped with and capable of using an internet browser application and Microsoft Windows Operating System software (and of such version) acceptable to the *EMC* that is functionally capable of being used for the exchange of information pertaining to *standing offers*, *offer variations*, and of interfacing with the *EMC's electronic communications system*.

3. A connection to the Internet (which will allow the aforesaid personal computer(s) to establish connection with Energy Market Company Application web pages or with EMC's interfaces for the exchange of messages/files).
4. Proper digital certificates for e-invoicing and backup offer submission (where applicable) via secure email (guideline can be found in www.emcsg.com).

19. Do you confirm that you meet all these technical requirements?

- Yes No (go to Q20)

20. If you don't meet all/or some of the technical requirements at the date of your application, please specify which requirements are not met, and when you expect to meet them.

F. CHECKLIST OF SUPPORTING DOCUMENTS REQUIRED

You must attach the following documents with your application form:

- An original copy of your most current business profile report, obtained from the Accounting and Corporate Regulatory Authority of Singapore.
- A certified true copy of your certificate of incorporation, notice of incorporation, or certificate of confirmation of incorporation issued by, or under the hand and seal of, the Registrar of Companies evidencing that you have been duly incorporated under the Companies Act (Chapter 50) of Singapore), and a certified true, and up-to-date, copy of your memorandum and articles of association.
- A certified true copy of the resolutions of your board of directors (substantially in the form and terms prescribed in **Appendix 3** of this application form) approving (among other things) your application for registration as a *market participant* and your participation in the *wholesale electricity markets*.
- A certified true copy of your *electricity licence (s)* obtained from the *Authority* (if any).
- A certified true copy of your duly executed *PSO/MP agreement*.
- A certified true copy of your duly executed *market participant - market support services licensee* agreement, if applicable.
- A certified true copy of your audited financial statements for the last 3 years (if such financial statements have been prepared).
- Your computation of your initial *credit support* amount.
- Your *credit support* (if required).
- A certified true copy of your letter, duly signed by your authorised representatives, to the bank or financial institution at which your *market participant bank account* is maintained, authorizing that bank or financial institution to permit *EMC* to directly debit your *market participant bank account*.
- A duly completed NEMS Systems User Account and IP Address Administration Form (as may be prescribed by the *EMC*).

G. COVENANT AND DECLARATION

We, the undersigned applicant, having read and fully understood the *market rules*, the terms of this form, the applicable *market manuals*, the *system operations manual*, the *Electricity Act*, and any other applicable laws, codes, rules, procedures or policies that are relevant to or regulate the *wholesale electricity markets* (collectively the 'Regulations'), and/or having had the benefit of relevant independent legal advice, hereby apply to be registered as a *market participant* under the *market rules*.

We hereby agree to be bound by, and to comply with, all the Regulations which may be applicable to us, our registration application herein and our registration and participation in the *wholesale electricity markets*.

We further hereby declare that the information provided by us (or on our behalf) in or in connection with this form is true, complete and accurate and not misleading or omitting any material particular (to the best of our knowledge, information and belief after having carried out all necessary due diligence to determine the same) and hereby covenant to be subject to any sanctions, penalties or orders as may be imposed by the relevant authorities/parties under the Regulations, in the event that such information is found to be untrue, misleading or inaccurate in any material particular.

We hereby undertake to immediately notify the *EMC* of any change to any information provided in relation to the application for registration herein.

We further hereby covenant to be legally bound by the relevant dispute resolution provisions under the *market rules* and any applicable *market manual*, in the event that this application for registration as a *market participant* is denied and a dispute arises from such unsuccessful application.

We confirm and acknowledge that the information provided by us (or on our behalf) in or in connection with this form may need to be disclosed, communicated or exchanged by the *EMC* to or with other parties, including but not limited to the *Authority*, the *PSO* and the *market support services licensee*, as necessary, desirable or expedient for the purposes of processing this form under the Regulations and we hereby consent to such disclosure, communication or exchange.

Signed for and on behalf of _____ (Name of applicant)

Signature: _____

Name of officer: _____

Position/designation: _____

Date: _____

H. EMC'S DISCLAIMER

Energy Market Company Pte Limited ("*EMC*") has produced this publication for use in connection with the Singapore Electricity Market. This publication is not a substitute for and should not be read in lieu of the Singapore Electricity Market Rules or any other applicable laws, codes, rules, procedures, manuals or policies that are relevant to or regulate the Singapore Electricity Market or the electricity industry. The contents of this publication do not constitute legal or business advice and should not be relied upon as a substitute for obtaining such advice.

EMC, its directors and employees, subsidiaries, associates and affiliates make no representations, endorsements or warranties of any kind whatsoever in relation to the contents of this publication, and in no event shall *EMC*, its directors and employees, subsidiaries, associates and affiliates be liable to any party for any damages, claims, expenses or losses of any kind arising from or in connection with any use of or reliance on the accuracy, availability, currency, title, non-infringement, quality, reliability, suitability and completeness of the contents of this publication.

Any modifications or amendments to this publication shall be made in accordance with the relevant provisions of the Singapore Electricity Market Rules.

APPENDIX 1

Criteria to be satisfied by a financial institution providing *credit support*

- The financial institution must be a local or foreign bank rated “A” or better by Standard & Poor’s (S&P) (S& P Website: www.standardpoor.com)

APPENDIX 2

SAMPLE BANKERS' GUARANTEE

[On the letterhead of the guarantor financial institution]

DATE: [_____]

ENERGY MARKET COMPANY PTE LTD
238 A Thomson Road
#11-01 Novena Square Tower A
Singapore 307684

Dear Sirs,

BANKER'S GUARANTEE NO.[number] FOR S\$[state amount in numbers]

1. Pursuant to your obtaining an electricity licence authorising you to operate any wholesale electricity market in Singapore and your entering into the Market Rules under the Electricity Act, Chapter 89A of Singapore (the "Rules") which set out and govern the trading of electricity in Singapore, we, [name of guarantor financial institution], having our registered office at [address], hereby guarantee and undertake unconditionally and irrevocably to you the due payment of any and all sum or sums payable under the Rules by [name of market participant] (the "Principal") and will pay to you immediately on your first written demand or respective written first demands in respect of each such sum demanded provided that our total liability under this Guarantee shall not exceed in aggregate SINGAPORE DOLLARS [state amount in words] (the "Maximum Sum").

2. Every such of your written demand shall be accompanied by your signed statement reading as follows:-

"WE, ENERGY MARKET COMPANY PTE LTD, hereby certify to you that the amount of S\$ [state amount in numbers] represents and covers the current outstanding obligations due and payable to us by [name of market participant] pursuant to the Rules."

This Guarantee shall not be affected by any time, arrangement or other indulgence which you may grant to the Principal, or with any other person which might operate to diminish or discharge the liability of or otherwise provide a defence to a surety.

3. You shall have the right to demand payment at any time under this Guarantee to be made in SINGAPORE DOLLARS subject to the Maximum Sum. This Guarantee shall remain in full force and effect until all sums whatsoever payable by the Principal under the Rules are fully paid.

4. Without prejudice to the provisions in clauses 1 to 3 above, upon your written demand for payment as aforementioned, we shall:-

- a. in respect of any demand made before 12.00 noon local time at our office on any banking day, accept and honour your demand on or before 3.00 pm, local time of the same day;
- b. in respect of any demand made after 12.00 noon local time at our office but on or before 5.00 pm local time at our office, accept and honour your demand on or before 11.00 am local time of the next banking day following presentation of your demand;

by paying you in funds immediately available the full amount of your demand.

5. We agree that any written demand furnished by you to us under clause 2 shall be conclusive evidence that the said sum or sums referred to therein is/are due and payable to you by the Principal. We further agree that this Guarantee shall be effective from [date] to [date] (hereinafter called the "expiry date"). Demands, if any, must be made in writing and received by us at our [Banker's Guarantee Section] at [address]

on or before the expiry date. Thereafter this Guarantee shall automatically cease to have any effect whatsoever, whether or not it is returned to us for cancellation.

6. You may make more than one claim under this Guarantee so long as the claims are made in accordance with the terms set out herein and the total amount of the claims does not exceed the Maximum Sum.

7. This Guarantee is non-assignable.

8. This Guarantee shall be governed by and construed in all respects in accordance with the laws of the Republic of Singapore and all parties hereby agree to submit to the exclusive jurisdiction of the Courts of Singapore.

SIGNED, SEALED AND DELIVERED for and on behalf of the GUARANTOR

[name of guarantor financial institution in capital letters]

by its Attorney(s):

[name]
[designation]

[name]
[designation]

acting under a Power of Attorney dated [date] (a copy of which was deposited in the Registry, Supreme Court, Singapore on the [] day of [] [20] and registered as No.[registration number] of [20])

in the presence of:

[Signature]

[Name of witness]

[Address]

APPENDIX 3

SAMPLE BOARD RESOLUTION

CERTIFIED TRUE EXTRACT OF RESOLUTIONS OF
THE BOARD OF DIRECTORS OF _____

We, the undersigned, hereby certify to the Energy Market Company Pte Ltd (the “**EMC**”), that:

[at a meeting of the Board of Directors of _____ (the “**Company**”), a company having its registered office at _____, duly convened and duly held on _____ 20____ at _____, the following resolutions were duly passed and adopted and have been entered in the minute book of the Company and are now in full force and effect.]*

OR

[the following resolutions in writing have been duly passed and adopted pursuant to Article _____ of the Articles of Association of _____ (the “**Company**”), a company having its registered office at _____, and have been entered in the minute book of the Company and are now in full force and effect.]*

“RESOLVED THAT:

1. the Company shall participate in the wholesale electricity markets operated and maintained by the EMC, in accordance with the Singapore Electricity Market Rules and the market manuals for the time being issued (and as may be amended) by the EMC (collectively, the “**market rules**”), and such participation be and is hereby approved;
2. the Company apply to the EMC (the “**MP Registration Application**”) for registration as a market participant (“**Registration**”) in accordance with the market rules and such application for Registration be and is hereby approved;
3. the Company shall, if and when necessary, apply to the EMC for the registration, termination of registration, or request for and/or accept a transfer of the registration, of any one or more of its facilities in accordance with the market rules;
4. it be noted and agreed that upon submission of the Company’s MP Registration Application to the EMC (and whether or not Registration is eventually granted by the EMC), the Company shall be bound by and shall comply with the market rules as may be applicable (i) to the Company’s MP Registration Application, and (ii) if Registration is eventually granted by the EMC, to the Company’s Registration and participation in the wholesale electricity markets;
5. [each of [•[^]] and [•[^]] singly] / [both of [•[^]] and [•[^]] jointly]* (the “**Authorised Officers**”) be and [is/are]* hereby authorised to sign, execute and deliver the MP Registration Application and such other supporting or required documents for and on behalf of the Company and to agree, as such person(s) may deem fit, to any amendment or variation thereof as may be required by the EMC;
6. in pursuance of the foregoing, [each/both]* of the Authorised Officers [singly/jointly]* be and [is/are]* hereby authorised to sign, execute and deliver such other documents, and to do all such other acts and things, as may be necessary, desirable or expedient in pursuance of, in relation to, or in connection with

* Delete where inapplicable or inappropriate

[^] The full name of each Authorised Officer (as set out in his/her NRIC or passport) should be stated in these resolutions. If it is desired to state an office/designation without stating the name of any specific person in these resolutions, the EMC will only accept persons holding the offices of a director or a company secretary of the Company as Authorised Officers.

the Company's MP Registration Application, Registration and participation in the wholesale electricity markets; and if any document is required to be executed under the common seal of the Company, the affixing of the common seal of the Company in accordance with the Company's Articles of Association be and is hereby authorised; and

- 7. any Authorised Officer be and is hereby authorised to deliver a certified true copy of these resolutions to the EMC in connection with the Company's MP Registration Application."

CERTIFIED AS A TRUE EXTRACT BY

Signature: _____

Name: _____

Designation: _____

Date: _____

Application form for Authorisation of Market Support Services Licensee (MSSL)

including explanatory notes

IMPORTANT: Please read this carefully before completing this form. Italicised words and expressions used herein (but not otherwise defined herein) shall have the same meanings respectively ascribed to them in the Singapore Electricity Market Rules.

Why do you need to complete this form?

Under the *market rules*, if you are not a *market support services licensee*, you are **not permitted** to participate in the *wholesale electricity markets* or to cause or permit any *physical service* to be conveyed into, through or out of the *transmission system* unless you have been registered by the *EMC* as a *market participant*, and your facility to or from which the *physical service* is to be so conveyed has been registered by the *EMC*, in accordance with the *market rules*.

Under the *market rules*, if you are a *market support services licensee*, you are also **not permitted** to participate in the *wholesale electricity markets* for the purpose of (i) the *supply* and sale of *electricity* to non-contestable *consumers*; (ii) facilitating access to any *wholesale electricity market* for obtaining *supply* of *electricity* for contestable *consumers* and *retail electricity licensees*; or (iii) providing other services related to access to any *wholesale electricity market*, unless you have been authorised to do so by the *EMC* in accordance with the *market rules*.

The *EMC* is licensed by the Energy Market Authority (the “*Authority*”) to operate the *wholesale electricity markets* in Singapore. One of the *EMC*’s responsibilities is to manage the authorisation of *market support services licensees* in the *wholesale electricity markets*. If you are a *market support services licensee*, you must complete and submit this form to be authorised by the *EMC* under the *market rules* if you wish to participate in the *wholesale electricity markets* to:

- *supply* and sell *electricity* to non-contestable *consumers*;
- facilitate access to any *wholesale electricity market* for the purpose of obtaining *supply* of *electricity* for contestable *consumers* or *retail electricity licensees*; or
- provide other services related to access to any *wholesale electricity market*.

Why did EMC develop this form?

The *EMC* has developed this form for *market support services licensees* to apply for authorisation under the *market rules*. You should read the relevant sections of the *market rules* prior to completing this form. Please also read the *EMC* disclaimer at the end of this form.

Who is eligible to apply for authorisation?

Only *market support services licensees* may apply for authorisation under the *market rules*.

What if EMC needs further information and clarification?

The *EMC* shall, within 10 *business days* of its receipt of this form (unless the *EMC* agrees with you to a longer period), request in writing any further information or clarification required by the *EMC* to process your application. It is important that you respond promptly to the *EMC*’s requests in writing. If the *EMC* does not receive the requested information or clarification to its satisfaction within 15 *business days* from the date of its request (unless the *EMC* agrees with you to a longer period), then **your application shall be deemed to have been withdrawn** and you shall be required to submit a new application if you still wish to apply for authorisation under the *market rules*.

All communications between you and the *EMC* in respect of such further information or clarification shall be in writing.

When will you know the outcome of your application?

The *EMC* will notify you in writing of the outcome within 20 *business days* of the receipt of (i) this form; or (ii) all further information and clarification requested by the *EMC*, whichever is the later (unless the *EMC* agrees with you to a longer period). If your application is denied, the notification will identify why this was the case. A duly and accurately completed form will expedite the *EMC*’s processing of your application.

Is there an application fee for your application to be authorised under the market rules?

There is no application fee payable for your application to be authorised under the *market rules*.

Summary of authorisation requirements for authorisation of a market support services licensee

The key requirements for authorisation of a *market support services licensee* are outlined in the table below:

A Meet the EMC's prudential requirements	You must be sure that adequate prudential cover has been provided in accordance with the <i>market rules</i> and the applicable <i>market manual</i> if required, before you start transacting in the <i>real-time markets</i> or causing or permitting a <i>physical service</i> to be conveyed into, through or out of the <i>transmission system</i> .
B Electricity licence	You must have a valid and relevant <i>electricity licence</i> from the <i>Authority</i> permitting you to engage in and provide the relevant <i>market support services</i> for which you seek authorisation under the <i>market rules</i> .
C Meet the EMC's technical requirements	You must satisfy all applicable technical requirements under the <i>market rules</i> . The <i>EMC</i> may require tests to be conducted on, and inspection of, your facilities and equipment to ensure that you meet these requirements. Successful completion of these tests, and permitting the conduct of such inspections, are conditions for your authorisation under the <i>market rules</i> . (See section E of this form for more information on such technical requirements.)
D Maintain a market participant bank account	You must designate a <i>bank account</i> , opened and maintained with such bank or financial institution as is required in section 5.16.10 of Chapter 7 of the <i>market rules</i> , as your <i>market participant bank account</i> . You must also arrange for the <i>EMC</i> to be given all necessary authorisations to directly debit this <i>market participant bank account</i> for your <i>settlement</i> payments.

How can you find more information?

In addition to this form and the *market rules*, you may obtain more information by contacting the *EMC* Market Administration Team by telephone +65 6779 3000. Alternatively, you may visit the *EMC* website at [http: www.emcsg.com](http://www.emcsg.com).

Please print clearly. Illegible writing or incomplete forms may delay the processing of your application.

A. REGULATORY DETAILS

1. Do you hold any *electricity licence* that permits you to engage in and provide *market support services*? Yes No
2. Which *market support services* pertaining to the *wholesale electricity markets* are you permitted to engage in and provide under your *electricity licence(s)*?
 - supply* and sale of *electricity* to non-contestable *consumers*
 - facilitating access to any *wholesale electricity market* for obtaining *supply* of *electricity* for contestable *consumers* and *retail electricity licensees*
 - providing other services related to access to any *wholesale electricity market* (please provide details: _____)

Electricity licence number(s) _____

B. BUSINESS DETAILS

3. Name of Applicant (in full) _____

4. Company Registration Number _____
GST Registration Number (if any) _____
5. Registered address _____
Mailing address _____
6. Account number of the *market participant bank account*: _____
7. Telephone No.: _____
8. Facsimile No.: _____
9. Website: _____

C. ORGANISATIONAL CONTACTS

10. Meter Data Management Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

11. Finance / Accounts Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

12. Electricity Market Liaison Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

13. Settlements Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

14. IT Systems Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

D. PRUDENTIAL DETAILS

The forms of *credit support* presently permitted under the *market rules* are as follows:

- a. **Guarantee or letter of credit:** *Credit support*, which is provided in the form of a guarantee or letter of credit must be provided by a financial institution which satisfies the criteria prescribed in **Appendix 1** of this application form, must be an obligation in writing and must be governed by Singapore laws, as stated in sections 7.6.2.1 and 7.6.3.1 of Chapter 2 of the *market rules*. In the case of a guarantee, the guarantee must be executed as a deed and in the form and terms set out in **Appendix 2** of this application form. In the case of a letter of credit, the letter of credit must comply with the requirements of sections 7.6.2.1 and 7.6.3.1(c) of Chapter 2 of the *market rules*.
- b. **Cash deposits:** *Credit support* which is provided in the form of cash deposits, must be made with, or assigned to, the *EMC* by or on behalf of the *market support services licensee* as stated in sections 7.6.2.3 and 7.6.3.3 of Chapter 2 of the *market rules* and must comply with the requirements of sections 7.6.2.3 and 7.6.3.3 of Chapter 2 of the *market rules*.
- c. **Singapore Government Treasury bills:** *Credit support* which is provided in the form of Singapore Government Treasury bills, as stated in sections 7.6.2.4 and 7.6.3.3 of Chapter 2 of the *market rules*, must be assigned to the *EMC* by or on behalf of the *market support services licensee*. *Market support services licensees* should permit drawings and claims by the *EMC* up to the full amount of such Singapore Government Treasury bills. Such Treasury bills shall be valued as cash at their current market value less 2% to take into account the potential eroding effects of interest rate increases. *Credit support* which is provided in the form of Singapore Government Treasury bills must comply with the requirements of sections 7.6.2.4 and 7.6.3.3 of Chapter 2 of the *market rules*.

15. Computation of initial *credit support* amount

Please provide us with your computation of the initial amount of *credit support* required, under the *market rules* and the applicable *market manual*. In particular, please refer to section 7 of Chapter 2 of the *market rules* and the Prudential Requirements *market manual*.

16. What is your intended type of *credit support*?

- Guarantee
- Letter of credit
- Cash deposits
- Singapore Government Treasury bills

E. TECHNICAL REQUIREMENTS

Important notes for this section:

You must satisfy the following conditions as part of the authorisation requirements:

- a) Certify to the *EMC* that you meet the technical requirements as set out in the *market rules* and in this section E; and
- b) Obtain proper access permission (users and systems IP) from the *EMC* through completion of the NEMS Systems User Account and IP Address Administration Form (as may be prescribed by the *EMC*).

You must ensure that the following electronic communication facilities and equipment are available:

- 1. At least one personal computer that is equipped with and capable of using an internet browser application and Microsoft Windows Operating System software (and of such version) acceptable to the *EMC* (guidelines on this can be found at www.emcsg.com).
- 2. A connection to the Internet (which will allow the aforesaid personal computer(s) to establish connection with Energy Market Company Application web pages or with EMC's interfaces for the exchange of messages/files).
- 3. Proper digital certificates for e-invoicing and backup offer submission (where applicable) via secure email (guideline can be found in www.emcsg.com).

17. Do you confirm that you meet all these technical requirements?

- Yes
- No (go to Q18)

18. If you don't meet all/or some of the technical requirements at the date of your application, please specify which requirements are not met, and when you expect to meet them.

F. CHECKLIST OF SUPPORTING DOCUMENTS REQUIRED

You must attach the following documents with your application form:

- An original copy of your most current business profile report obtained from the Accounting and Corporate Regulatory Authority of Singapore.
- A certified true copy of your certificate of incorporation, notice of incorporation, or certificate of confirmation of incorporation issued by, or under the hand and seal of, the Registrar of Companies evidencing that you have been duly incorporated under the Companies Act (Chapter 50) of Singapore), and a certified true, and up-to-date, copy of your memorandum and articles of association.
- A certified true copy of the resolutions of your board of directors (substantially in the form and terms prescribed in **Appendix 3** of this application form) approving (among other things) your application for authorisation under the *market rules* and your participation in the *wholesale electricity markets*.
- A certified true copy of your *electricity licence(s)* obtained from the *Authority* (if any).
- A certified true copy of your audited financial statements for the last 3 years (if such financial statements have been prepared).
- Your computation of your initial *credit support* amount.
- Your *credit support* (if required).
- A certified true copy of your letter, duly signed by your authorised representatives, to the bank or financial institution at which your *market participant bank account* is maintained, authorizing that bank or financial institution to permit *EMC* to directly debit your *market participant bank account*.
- A duly completed NEMS Systems User Account and IP Address Administration Form (as may be prescribed by the *EMC*).

G. COVENANT AND DECLARATION

We, the undersigned applicant, having read and fully understood the *market rules*, the terms of this form, the applicable *market manuals*, the *system operations manual*, the *Electricity Act*, and any other applicable laws, codes, rules, procedures or policies that are relevant to or regulate the *wholesale electricity markets* (collectively the 'Regulations'), and/or having had the benefit of relevant independent legal advice, hereby apply to be authorised under the *market rules*.

We hereby agree to be bound by, and to comply with, all the Regulations which may be applicable to us, our *application for authorisation* herein and our authorisation and participation in the *wholesale electricity markets*.

We further hereby declare that the information provided by us (or on our behalf) in or in connection with this form is true, complete and accurate and not misleading or omitting any material particular (to the best of our knowledge, information and belief after having carried out all necessary due diligence to determine the same) and hereby covenant to be subject to any sanctions, penalties or orders as may be imposed by the relevant authorities/parties under the Regulations, in the event that such information is found to be untrue, misleading or inaccurate in any material particular.

We hereby undertake to immediately notify the *EMC* of any change to any information provided in relation to the *application for authorisation* herein.

We further hereby covenant to be legally bound by the relevant dispute resolution provisions under the *market rules* and any applicable *market manual*, in the event that this *application for authorisation* is denied and a dispute arises from such unsuccessful *application for authorisation*.

We confirm and acknowledge that the information provided by us (or on our behalf) in or in connection with this form may need to be disclosed, communicated or exchanged by the *EMC* to or with other parties, including but not limited to the *Authority*, the *PSO* and other *market support services licensees*, as necessary, desirable or expedient for the purposes of processing this form under the Regulations and we hereby consent to such disclosure, communication or exchange.

Signed for and on behalf of _____ (Name of applicant)

Signature: _____

Name of officer: _____

Position/designation: _____

Date: _____

H. EMC'S DISCLAIMER

Energy Market Company Pte Limited ("*EMC*") has produced this publication for use in connection with the Singapore Electricity Market. This publication is not a substitute for and should not be read in lieu of the Singapore Electricity Market Rules or any other applicable laws, codes, rules, procedures, manuals or policies that are relevant to or regulate the Singapore Electricity Market or the electricity industry. The contents of this publication do not constitute legal or business advice and should not be relied upon as a substitute for obtaining such advice.

EMC, its directors and employees, subsidiaries, associates and affiliates make no representations, endorsements or warranties of any kind whatsoever in relation to the contents of this publication, and in no event shall *EMC*, its directors and employees, subsidiaries, associates and affiliates be liable to any party for any damages, claims, expenses or losses of any kind arising from or in connection with any use of or reliance on the accuracy, availability, currency, title, non-infringement, quality, reliability, suitability and completeness of the contents of this publication.

Any modifications or amendments to this publication shall be made in accordance with the relevant provisions of the Singapore Electricity Market Rules.

APPENDIX 1

Criteria to be satisfied by a financial institution providing *credit support*

- The financial institution must be a local or foreign bank rated “A” or better by Standard & Poor’s (S&P) (S& P Website: www.standardpoor.com)

APPENDIX 2

SAMPLE BANKERS' GUARANTEE

[On the letterhead of the guarantor financial institution]

DATE: []

ENERGY MARKET COMPANY PTE LTD
238 A Thomson Road
#11-01 Novena Square Tower A
Singapore 307684

Dear Sirs,

BANKER'S GUARANTEE NO.[*number*] FOR S\$[*state amount in numbers*]

1. Pursuant to your obtaining an electricity licence authorising you to operate any wholesale electricity market in Singapore and your entering into the Market Rules under the Electricity Act, Chapter 89A of Singapore (the "Rules") which set out and govern the trading of electricity in Singapore, we, [*name of guarantor financial institution*], having our registered office at [*address*], hereby guarantee and undertake unconditionally and irrevocably to you the due payment of any and all sum or sums payable under the Rules by [*name of market support services licensee*] (the "Principal") and will pay to you immediately on your first written demand or respective written first demands in respect of each such sum demanded provided that our total liability under this Guarantee shall not exceed in aggregate SINGAPORE DOLLARS [*state amount in words*] (the "Maximum Sum").

2. Every such of your written demand shall be accompanied by your signed statement reading as follows:-

"WE, ENERGY MARKET COMPANY PTE LTD, hereby certify to you that the amount of S\$ [*state amount in numbers*] represents and covers the current outstanding obligations due and payable to us by [*name of market support services licensee*] pursuant to the Rules."

This Guarantee shall not be affected by any time, arrangement or other indulgence which you may grant to the Principal, or with any other person which might operate to diminish or discharge the liability of or otherwise provide a defence to a surety.

3. You shall have the right to demand payment at any time under this Guarantee to be made in SINGAPORE DOLLARS subject to the Maximum Sum. This Guarantee shall remain in full force and effect until all sums whatsoever payable by the Principal under the Rules are fully paid.

4. Without prejudice to the provisions in clauses 1 to 3 above, upon your written demand for payment as aforementioned, we shall:-

- a in respect of any demand made before 12.00 noon local time at our office on any banking day, accept and honour your demand on or before 3.00 pm, local time of the same day;
- b in respect of any demand made after 12.00 noon local time at our office but on or before 5.00 pm local time at our office, accept and honour your demand on or before 11.00 am local time of the next banking day following presentation of your demand;

by paying you in funds immediately available the full amount of your demand.

5. We agree that any written demand furnished by you to us under clause 2 shall be conclusive evidence that the said sum or sums referred to therein is/are due and payable to you by the Principal. We further agree that this Guarantee shall be effective from [date] to [date] (hereinafter called the "expiry date"). Demands, if any, must be made in writing and received by us at our [Banker's Guarantee Section] at [address]

on or before the expiry date. Thereafter this Guarantee shall automatically cease to have any effect whatsoever, whether or not it is returned to us for cancellation.

6. You may make more than one claim under this Guarantee so long as the claims are made in accordance with the terms set out herein and the total amount of the claims does not exceed the Maximum Sum.

7. This Guarantee is non-assignable.

8. This Guarantee shall be governed by and construed in all respects in accordance with the laws of the Republic of Singapore and all parties hereby agree to submit to the exclusive jurisdiction of the Courts of Singapore.

SIGNED, SEALED AND DELIVERED for and on behalf of the GUARANTOR

[name of guarantor financial institution in capital letters]

by its Attorney(s):

[name]
[designation]

[name]
[designation]

acting under a Power of Attorney dated [date] (a copy of which was deposited in the Registry, Supreme Court, Singapore on the [] day of [] [20] and registered as No.[registration number] of [20])

in the presence of:

[name of witness]

APPENDIX 3

SAMPLE BOARD RESOLUTION

CERTIFIED TRUE EXTRACT OF RESOLUTIONS OF
THE BOARD OF DIRECTORS OF _____

We, the undersigned, hereby certify to the Energy Market Company Pte Ltd (the “**EMC**”), that:

[at a meeting of the Board of Directors of _____ (the “**Company**”), a company having its registered office at _____, duly convened and duly held on _____ 20____ at _____, the following resolutions were duly passed and adopted and have been entered in the minute book of the Company and are now in full force and effect.]*

OR

[the following resolutions in writing have been duly passed and adopted pursuant to Article _____ of the Articles of Association of _____ (the “**Company**”), a company having its registered office at _____, and have been entered in the minute book of the Company and are now in full force and effect.]*

“RESOLVED THAT:

1. the Company shall participate in the wholesale electricity markets operated and maintained by the EMC, in accordance with the Singapore Electricity Market Rules and the market manuals for the time being issued (and as may be amended) by the EMC (collectively, the “**market rules**”), and such participation be and is hereby approved;
2. the Company apply to the EMC (the “**MSSL Authorisation Application**”) for authorisation to participate in the wholesale electricity markets (“**Authorisation**”) in accordance with the market rules and such application for Authorisation be and is hereby approved;
3. it be noted and agreed that, upon submission of the Company’s MSSL Authorisation Application to the EMC (and whether or not Authorisation is eventually granted by the EMC), the Company shall be bound by and shall comply with the market rules as may be applicable (i) to the Company’s MSSL Authorisation Application, and (ii) if such Authorisation is eventually granted by the EMC, to the Company’s Authorisation and participation in the wholesale electricity markets;
4. [each of [•^] and [•^] singly] / [both of [•^] and [•^] jointly]* (the “**Authorised Officers**”) be and [is/are]* hereby authorised to sign, execute and deliver the MSSL Authorisation Application and such other supporting or required documents for and on behalf of the Company and to agree, as such person(s) may deem fit, to any amendment or variation thereof as may be required by the EMC;
5. in pursuance of the foregoing, [each/both]* of the Authorised Officers [singly/jointly]* be and [is/are]* hereby authorised to sign, execute and deliver such other documents, and to do all such other acts and things, as may be necessary, desirable or expedient in pursuance of, in relation to, or in connection with the Company’s MSSL Authorisation Application, Authorisation and participation in the wholesale electricity markets; and if any document is required to be executed under the common seal of the Company, the affixing of the common seal of the Company in accordance with the Company’s Articles of Association be and is hereby authorised; and

* Delete where inapplicable or inappropriate.

^ The full name of each Authorised Officer (as set out in his/her NRIC or passport) should be stated in these resolutions. If it is desired to state an office/designation without stating the name of any specific person in these resolutions, the EMC will only accept persons holding the offices of a director or a company secretary of the Company as Authorised Officers.

6. any Authorised Officer be and is hereby authorised to deliver a certified true copy of these resolutions to the EMC in connection with the Company’s MSSL Authorisation Application.”

CERTIFIED AS A TRUE EXTRACT BY

Signature: _____

Name: _____

Designation: _____

Date: _____

ANNEX 2 Proposed Market Manual- Market Administration Part 1 (with track changes indicating proposed changes against the current forms)

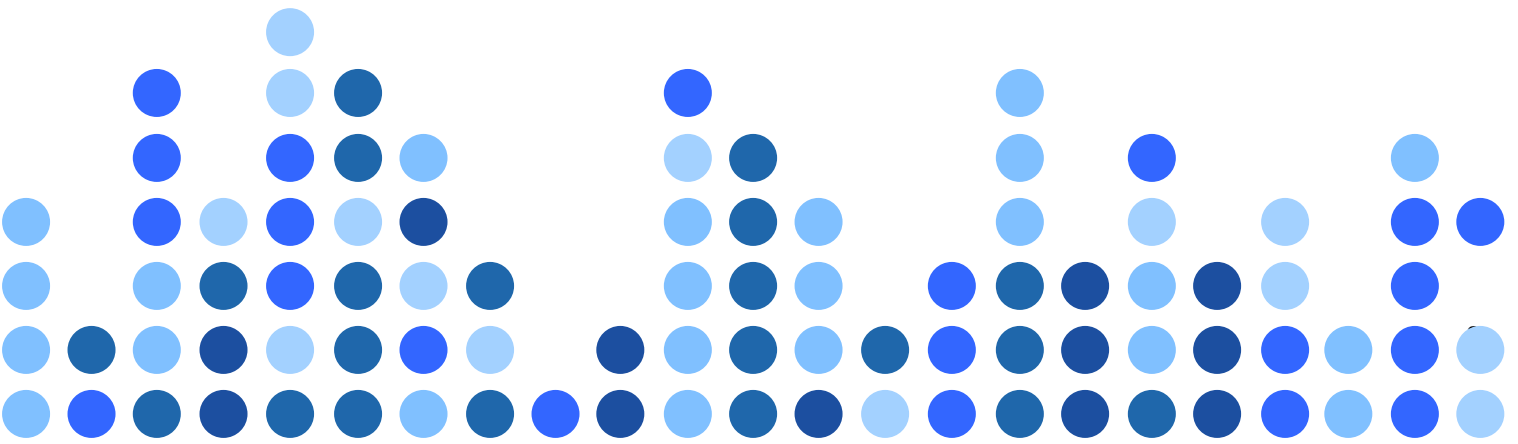
(This market manual contains “Application Form for Market Participant Registration” and “Application Form for Authorisation of Market Support Services Licensee (MSSL)”)

MARKET ADMINISTRATION MARKET MANUAL **(Part 1 of 4)**

REGISTRATION AND AUTHORISATION

This market manual contains the following application forms –

- ◆ Application Form Market Participant Registration
- ◆ Application Form for Authorisation of MSSL



Based on the
~~Singapore Electricity Market Rules~~

Application form for Market Participant Registration

including explanatory notes.

IMPORTANT: Please read this important information carefully before completing this form. Italicised words and expressions used herein (but not otherwise defined herein) shall have the same meanings respectively ascribed to them in the Singapore Electricity Market Rules.

Why do you need to complete this form?

~~Energy Market Company Pte Limited~~ (“Under the *market rules*, if you are not a *market support services licensee*, you are **not permitted** to participate in the *wholesale electricity markets* or to cause or permit any *physical service* to be conveyed into, through or out of the *transmission system* unless you have been registered by the *EMC*”) as a *market participant*, and your facility to or from which the *physical service* is to be so conveyed has been registered by the *EMC*, in accordance with the *market rules*.

The *EMC* is licensed by the Energy Market Authority (“the *Authority*”) to operate the *wholesale electricity market/markets* in Singapore. One of the *EMC*’s responsibilities is to manage the registration of *market participants* in the *wholesale electricity market/markets*. You must complete and submit this form to apply to be registered as a *market participant* if you wish to: participate in the *wholesale electricity markets* and/or convey any *physical services* into, through or out of the *transmission system*.

- ~~participate in the *wholesale electricity market* and/or~~
- ~~convey any *physical services* through the market’s facilities.~~

~~If you hold more than one *electricity licence* and intend to perform different functions pursuant to those licences in the *wholesale electricity market*, you must submit **separate** application forms for each function.~~

If you have a *generation* facility and you intend to, or you are required under the *market rules* to, register ~~at that facility~~, then you must complete a separate form entitled ‘*EMC Facility Registration Form*’ where you are required by the Singapore Electricity Market Rules (the ‘*market rules*’) as applicable and as the *EMC* may prescribe under an applicable *market manual* to apply to register ~~your facilities~~ such facility.

Why has ~~did~~ *EMC* ~~developed~~ develop this form?

The *EMC* has developed this form for applicants to facilitate the apply for registration ~~process as *market participants* as~~ described in the *market rules*. ~~You should read the relevant sections of the *market rules* prior to completing the forms. this form. Please also refer to read the *EMC* disclaimer at the end of this form.~~

Am I eligible to apply as a market participant?

~~Before we can fully register you as a *market participant*, you must show to *EMC*’s satisfaction that you:~~

- ~~hold a valid *electricity licence* or are exempt, by an order issued by the Authority, from the obligation to hold such a licence;~~
- ~~fall within one of the classes of persons who may apply for registration as a *market participant* (see below); and~~
- ~~have executed the *PSO/market participant* and *MSSL/market participant* agreements.~~

What ‘classes of persons’ may apply for registration?

~~The classes of persons who may apply for registration as a *market participant* are:~~

- ~~*generation licensees*;~~
- ~~*retail electricity licensees*;~~
- ~~persons, other than *generation licensees* or *retail electricity licensees*, that hold an *electricity licence* by the Authority permitting them to trade in the *wholesale electricity market* or are exempt, by an order issued by the Authority, from the obligation to hold such a licence;~~
- ~~*transmission licensees*; and~~
- ~~any Government department that generate electricity before the *market rules* come into force.~~

What if *EMC* needs further information and clarification?

The *EMC* ~~will~~ shall, within 10 *business days* of its receipt of ~~your completed *participant registration application* this form;~~ (unless the *EMC* agrees with you to a longer period), request in writing any further

information or clarification required by the *EMC* to process your application.- It is important that you respond promptly to the *EMC*'s requests in writing. -If the *EMC* does not receive the requested information or clarification to its satisfaction within 15 *business days* from the date of its request, (unless the *EMC* agrees with you to a longer period), then **your application ~~will~~shall be deemed to have been withdrawn** and you ~~will~~shall be required to submit a new application (unless you and the *EMC* have agreed a longer time if you still wish to apply for this process)-registration as a *market participant*.

All ~~communication~~communications between you and the *EMC* ~~and market participants will~~in respect of such further information or clarification shall be in writing.

When will ~~I~~you know the outcome of ~~my~~your application?

The EMC will notify you in writing of the outcome within 20 *business days* of the receipt of ~~your fully completed registration (i) this~~ form; or ~~any~~(ii) all further information ~~or~~and clarification requested by the EMC, whichever is the later (unless ~~you and the EMC have agreed~~agrees with you to a longer ~~time for this process~~period). If your application is ~~declined~~denied, the notification will identify why this was the case. ~~A complete and accurate~~If the EMC is satisfied that you may be conditionally registered as a market participant under the market rules, the EMC will also notify you of the same. A duly and accurately completed form will ~~help~~expedite the ~~EMC to process~~EMC's processing of your ~~participant registration~~ application ~~within the above stated period.~~

Is there an application fee for your application to register as a market participant registration?

There is no application fee ~~for~~payable for your application to register as a market participant registration.

Summary of ~~the~~ registration requirements for registration as a market participant

The key requirements ~~offor~~ the full participant registration ~~application procedure~~ as a market participant are ~~set out~~ outlined in the table below:

<p>A <u>Meet the EMC's prudential requirements</u></p>	<p>You must provide <u>be sure that adequate</u> prudential cover, if applicable, under has been provided in accordance with the market rules and the applicable market manual if required, before you start trading in the wholesale electricity market and you must maintain this at transacting in the specified level at all times. Please read real-time markets or causing or permitting a physical service to be conveyed into, through or out of the 'prudential details' in section D of this form. <u>transmission system.</u></p>
<p>B <u>Execute agreement with the PSO and MSSL</u></p>	<p>You must have executed the:</p> <ul style="list-style-type: none"> • Power System Operator/market participant (PSO/MP) agreement; and • market support services licensee/market participant (MSSL/MP) agreement, if applicable.
<p>C <u>Electricity licence</u> <u>Execute agreement with the MSSL and meet metering requirements</u></p>	<p>You must hold the relevant <u>electricity licence</u> from the Authority or be exempt, by an order issued by the Authority, from the obligation to hold such a licence. You must have executed the <u>market participant - market support services licensee</u> agreement, if applicable. If required to execute the <u>market participant - market support services licensee</u> agreement, you must secure the <u>market support services licensee's</u> written confirmation to the EMC that the <u>market support services licensee</u> is ready to submit all settlement data required under the <u>market rules</u> to the EMC.</p>
<p>D <u>Meet the EMC's technical requirements</u> <u>Electricity licence(s)</u></p>	<p>You must satisfy all applicable <u>technical requirements</u>. The EMC may test and inspect your equipment to ensure compliance. Successful completion of these tests is a condition for full registration (see section F on technical requirements). You must have valid and relevant <u>electricity licence(s)</u> or be exempt from the requirement to obtain such <u>electricity licence(s)</u> from the Authority.</p>
<p>E <u>Register your facilities</u> <u>Meet the EMC's technical requirements</u></p>	<p>Where applicable, you must register with the EMC as a <u>registered facility or generation settlement facility</u> for the facilities through which <u>physical services</u> will be conveyed in the <u>wholesale electricity market</u>. Please contact the EMC if you require an "EMC Facility Registration Form". You must satisfy all applicable <u>technical requirements</u> under the <u>market rules</u>. The EMC may require tests to be conducted on, and inspection of, your facilities and equipment to ensure that you meet these requirements. Successful completion of these tests, and permitting the conduct of such inspections, are conditions for your registration as a <u>market participant</u>. (See section E of this form for more information on such technical requirements.)</p>
<p>F <u>Become a conditionally registered market participant</u></p>	<p>You must satisfy steps A, B, C, and D to fully register as a <u>market participant</u>. If you can satisfy only steps A and B, you will be conditionally registered as a <u>market participant</u>.</p>
<p>G <u>Meet outstanding requirements to overcome conditional registration</u> <u>Maintain a market participant bank account</u></p>	<p>The EMC will advise you of your conditional registration status and will give you a deadline for meeting your outstanding requirements. You must submit all necessary certified documents to the EMC by this deadline. The EMC will advise you whether you have met all the requirements within 5 <u>business days</u> after the deadline. If you do not meet the requirements by the deadline, your conditional registration will lapse. You must designate a <u>bank account</u>, opened and maintained with such bank or financial institution as is required in section 5.16.10 of Chapter 7 of the <u>market rules</u>, as your <u>market participant bank account</u>. You must also</p>

	<p><u>arrange for EMC to be given all necessary authorizations to directly debit this market participant bank account for your settlement payments.</u></p>
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H Registration as a market participant	If the <i>EMC</i> is satisfied that you meet the requirements of a <i>market participant</i> , the <i>EMC</i> will register you as one. <i>EMC</i> will advise you of the terms and conditions of the registration in an official notice. If your application is declined, the <i>EMC</i> will write to you stating the reasons.
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Conditional Registration as a Market Participant

You must satisfy all the key registration requirements described in A, B, C, D, E and F above to be registered as a *market participant*. If you satisfy only the key registration requirements described in A and B above, the *EMC* may conditionally register you as a *market participant*. Such conditional registration will allow you to commence the process of registration of your facilities. However, please note that you must satisfy all the registration requirements before a) you can be registered as a *market participant* and b) your facilities can be registered.

The *EMC* will advise you of your *conditional registration* status and will notify you of a deadline for satisfying all your remaining unsatisfied requirements for registration as a *market participant*. This deadline is referred to in the *market rules* as the “conditional registration deadline”. You must satisfy all your remaining unsatisfied requirements for registration as a *market participant* by the conditional registration deadline. If you fail to do so, **your conditional registration as a market participant will lapse** on the fifth *business day* from that conditional registration deadline. Please note that a conditional registration does not grant you any rights as a *market participant*.

How can I find more information?

In addition to this form and the *market rules*, you ~~can find~~ may obtain more information by contacting the *EMC* Market Administration Team by telephone +65 6779 3000. Alternatively, you may visit ~~EMC's~~ the *EMC* website at <http://www.emcsg.com>.

Please print clearly. -Illegible writing or incomplete forms may delay the processing of your application.

A. REGULATORY DETAILS

1. What ~~Authorised~~ activities relating to electricity under your ~~electricity licence(s) do you currently hold? -]?~~

Note: You may ~~only tick in~~ check one or more of the following boxes indicating the type of activities authorised under your electricity licence you currently hold or the fact that you are exempt from the obligation to hold an electricity licence with regards to your current activities, as the case may be. Should you intend to perform more than one function in the wholesale(s).

- ~~generate~~ electricity ~~market~~ and currently hold more than one type of
- ~~retail~~ electricity ~~licence~~, you must complete a separate form for each of the intended functions.
- ~~Generator~~ transmit electricity ~~licence~~
- ~~Retailer~~ transmit electricity ~~licence~~ for or on behalf of a transmission licensee
- ~~Transmission~~ import electricity ~~licence~~
- ~~An~~ export electricity ~~licence~~ other than a generator or retailer licence permitting the holder to
- trade in ~~the~~ wholesale electricity market
- ~~I am exempt, by an order issued by the Authority, from the obligation to hold an electricity licence~~

Electricity licence number _____ (s)

State activities exempted from licensing requirement _____

Exemption order number(s) _____

2. Will you be registering any facility? Yes No

2-3. Are you a contestable consumer? Yes No

B. BUSINESS DETAILS

3. Organisation _____ name _____ (in _____ full)

4. **Business Name of Applicant (in full)**

5. **Company Registration Number**

GST Registration Number

(if any)

6. **Registered address**

Mailing address

6. **Telephone:**

7. **Facsimile:**

8. **Website:**

7. **Account number of the *market participant bank account*:**

8. **Telephone No.:**

9. **Facsimile No.:**

10. **Website:**

C. ORGANISATIONAL CONTACTS

911. Market Operations Manager

	Manager	Alternate contact
Full Name & Designation		
Tel/Mob Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

1012. Market Trading Manager

	Manager	Alternate contact
Full Name		
Tel/Mob		
Email Address		
Fax		

11. Finance/ Accounts Manager

	Manager	Alternate contact
Full Name & Designation		
Tel/Mob Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

12. Settlements

13. Finance / Accounts Manager

	Manager	Alternate contact
Full Name & Designation		
Tel/Mob Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

14. Settlements Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

15. IT Systems Manager

	Manager	Alternate contact
Full Name & Designation		
Tel/Mob Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

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D. PRUDENTIAL DETAILS

~~Current~~ The forms of credit types as described in support presently permitted under the market rules are as follows:

~~Banker's a. Guarantee or Letter of Guarantee:~~ This letter of credit: Credit support, which is provided in the form of a guarantee or letter of credit must be provided by an acceptable banking a financial institution (which satisfies the criteria prescribed in Appendix 1), of this application form, must be an obligation in writing and must be governed by Singapore laws, as referred to stated in sections 7.6.2.1 and 7.6.3.1 -of Chapter 2 of the market rules. The In the case of a guarantee,

~~the guarantee must be executed as a deed and perin the format form and terms set out in Appendix 3 and should be valid for at least one year (or provide for automatic renewal). The guarantee should name the EMC as beneficiary without restrictions2 of this application form. In the case of a letter of credit, the letter of credit must comply with the requirements of sections 7.6.2.1 and should also allow partial drawings and claim on demand by the EMC up to the amount required as credit support under 7.6.3.1(c) of Chapter 2 of the market rules.~~

~~b. Cash deposits: For cash deposits, they must be Credit support which is provided in the form of cash deposits, must be made with-, or assigned to, the EMC by or on behalf of the market participant as referred to section stated in sections 7.6.2.3 and 7.6.3.3 of Chapter 2 of the market rules. and must comply with the requirements of sections 7.6.2.3 and 7.6.3.3 of Chapter 2 of the market rules.~~

~~c. Singapore Government T-Treasury bills: As referred to section Credit support which is provided in the form of Singapore Government Treasury bills, as stated in sections 7.6.2.4 and 7.6.3.3 of Chapter 2 of the market rules, they must be made with assigned to the EMC by or on behalf of the market participant. Market participants should permit drawings and claims by the EMC in up to the full. Such amount of such Singapore Government T-Treasury bills. Such Treasury bills shall be valued as cash at their current market value less 2% to take into account the potential eroding effects of interest rate increases. Credit support which is provided in the form of Singapore Government Treasury bills must comply with the requirements of sections 7.6.2.4 and 7.6.3.3 of Chapter 2 of the market rules.~~

~~14. Are 16. Do you intend to settle any load in the wholesale electricity markets as a market participant in the existing Singapore Electricity Pool (SEP)??~~

~~Yes (go to 15 below) No (go to 16 below)~~

~~15. If yes, please provide the following:~~

~~15.1 Settlement Account Name/Code: _____~~

~~15.2 Total months of operation to date in the SEP: _____~~

~~15.3 Average monthly settlement amount for this period: \$ _____~~

~~15.4 Highest settled amount during this period: \$ _____~~

E. CREDIT SUPPORT

~~16. 17. Computation of initial credit support amount~~

~~Please provide us with your computation of the initial amount of credit support required, under the market rules and the applicable market manual. In particular, please refer to section 7 of Chapter 2 of the market rules and the Prudential Requirements market manual.~~

~~18. What is your intended type of credit support?~~

~~Banker's Guarantee~~

- Letter of credit
- Cash deposits
- Singapore Government Treasury bills

- ~~17. Computation of Initial~~ We do not need to provide any initial credit support requirement

~~Please provide us a computation of your credit support requirement which should be no less than your credit support value. Your credit support value should be equal to your Estimated Average Daily Exposure X 30 days. Your Estimated Average Daily Exposure should be determined in accordance with the EMC market manual on Prudential requirements (Chapter 2 Participation)~~

F

E. TECHNICAL REQUIREMENTS

Important notes for this section:

~~As a market participant you~~ You must satisfy the following conditions ~~before you can be fully registered as~~ part of the registration requirements:

- ~~a) a) Certify to the EMC that you meet the technical requirements as set out in the market rules, and in this section and in Appendix 2E; and~~
- ~~b) Ensure your facilities (if applicable) meet technical requirements for connection (as specified in any applicable connection agreement and the Transmission Code).~~

~~The EMC may conduct tests and inspections of your equipment to ensure it complies. Additionally, the Power System Operator and the transmission licensee, may test your equipment for compliance with their requirements.~~

- ~~b) A person who is participating~~ Obtain proper access permission (users and systems IP) from the EMC through completion of the NEMS Systems User Account and IP Address Administration Form (as may be prescribed by the EMC).

You must ensure that the following electronic communication facilities and equipment are available:

1. At least one personal computer that is equipped with and capable of using an internet browser application and Microsoft Windows Operating System software (and of such version) acceptable to the EMC (guidelines on this can be found at www.emcsg.com).

If you intend to convey a physical service into, through or out of the transmission system through a registered facility must ensure that:

- ~~a) One personal computer is configured to run MPS software provided by the EMC.~~
- ~~b) One, at least one personal computer is configured to interface that is equipped with and capable of using an internet browser application and Microsoft Windows Operating System software (and of such version) acceptable to the EMC that is functionally capable of being used for the exchange of information pertaining to standing offers, offer variations, and of interfacing with the EMC's electronic communication communications system.~~
- At least one telephone line dedicated**
- ~~e) A connection to communication with the PSO's control centre.~~

~~(For the EMC's testing and certification requirements, please see Appendix 2)~~

A person who is NOT participating through a *registered facility* (wholesale traders) must ensure that:

- a) ~~One Internet (which will allow the aforesaid personal computer is equipped (s) to establish connection with Energy Market Company Application web pages or with Microsoft Windows 2000 software.~~
- b) ~~One personal computer is equipped with Microsoft Internet Explorer version 5.0 or higher.~~
- e) ~~3. One personal computer is connected to EMC's interfaces for the Internet exchange of messages/files).~~
- 4. ~~18 Proper digital certificates for e-invoicing and backup offer submission (where applicable) via secure email (guideline can be found in www.emcsg.com).~~

19. Do you confirm that you meet all these technical requirements?

- Yes No (go to [Q19Q20](#))

1920. If you don't meet all/or some of the technical requirements at the date of your application, please specify which requirements are not met, and when you expect to meet them.

G.

F. CHECKLIST OF SUPPORTING DOCUMENTS REQUIRED

You must ~~provide certified true copies of~~attach the following documents with your application form ~~before they can be processed:~~

- ~~Business~~
- ~~An original copy of your most current business profile report of the Company issued by, obtained from the Accounting and Corporate Regulatory Authority of Singapore.~~
- ~~Your Company's directors' resolution to participate in the wholesale electricity market and authorization of person to sign application on behalf of Company.~~ A certified true copy of your certificate of incorporation, notice of incorporation, or certificate of confirmation of incorporation issued by, or under the hand and seal of, the Registrar of Companies evidencing that you have been duly incorporated under the Companies Act (Chapter 50) of Singapore), and a certified true, and up-to-date, copy of your memorandum and articles of association.
- ~~Relevant~~
- ~~A certified true copy of the resolutions of your board of directors (substantially in the form and terms prescribed in Appendix 3 of this application form) approving (among other things) your application for registration as a market participant and your participation in the wholesale electricity markets.~~
- ~~A certified true copy of your electricity licence (s) obtained from the EMA Authority (if any).~~
-
- ~~A certified true copy of your duly executed PSO-/MP agreement.~~
- ~~Relevant agreement with transmission licensee~~
- ~~Audited~~
- ~~A certified true copy of your duly executed market participant - market support services licensee agreement, if applicable.~~
- ~~A certified true copy of your audited financial statements for the last 3 years (if such financial statements have been prepared).~~
- ~~Computation~~ Your computation of your initial credit support requirement amount.

~~The following need not be submitted together with this application but must be provided before you can be registered.~~

- ~~Banker's Guarantee or Letter of Guarantee from a bank listed in 'Acceptable Banks' in Appendix 1~~
- ~~Singapore Government Treasury bills~~

Your credit support (if required).

A certified true copy of your letter, duly signed by your authorised representatives, to the bank or financial institution at which your *market participant bank account* is maintained, authorizing that bank or financial institution to permit *EMC* to directly debit your *market participant bank account*.

A duly completed NEMS Systems User Account and IP Address Administration Form (as may be prescribed by the *EMC*).

G. COVENANT AND DECLARATION

~~I/We, the undersigned applicant(s), having read and fully understood the Singapore market rules, the terms of this form, the applicable market manuals, the system operations manual, the Electricity Market Rules (the 'Rules'), the Companies Act (Chapter 50) (the "CA"), Act, and any other applicable laws, codes, rules, procedures or policies that are relevant to or regulate the Singapore Electricity Market or the wholesale electricity industry (markets collectively the 'Laws/Regulations'), and/or having had the benefit of relevant independent legal advice, hereby apply to become registered as a market participant under the Electricity Act 2001 of Singapore (the 'Act') and covenant to comply with and be legally bound by the Act, the Rules, the CA and the Laws (as the same may be amended from time to time).~~ market rules.

~~I/We, hereby agree to be bound by, and to comply with, all the undersigned applicant(s) Regulations which may be applicable to us, our registration application herein and our registration and participation in the wholesale electricity markets.~~

~~We further hereby declare that the information provided by me/us in us (or on our behalf) in or in connection with this form is both true, complete and accurate and not misleading or omitting any material particular (to the best of my/our knowledge, information and belief after having carried out all necessary due diligence to determine the same) and hereby covenant to be subject to any sanctions, penalties or orders as may be imposed by the relevant authorities/parties under the Act, the Rules, the CA, or the Laws/Regulations, in the event that such information is found to be untrue, misleading or inaccurate by the relevant authorities in any material particular.~~

~~I/We, the undersigned applicant(s),~~ We hereby undertake to immediately notify the EMC of any change to any information provided in relation to the application for registration herein.

~~We further hereby covenant to be legally bound by the relevant dispute resolution provisions under the Rules/market rules and any applicable market manual, in the event that this application for registration as a market participant is denied and a dispute arises from such unsuccessful application.~~

~~We confirm and acknowledge that the information provided by us (or on our behalf) in or in connection with this form may need to be disclosed, communicated or exchanged by the EMC to or with other parties, including but not limited to the Authority, the PSO and the market support services licensee, as necessary, desirable or expedient for the purposes of processing this form under the Regulations and we hereby consent to such disclosure, communication or exchange.~~

Signed for and on behalf of ~~the Applicant by:~~ _____
 (Name of applicant)

Signature: _____

Name of officer: _____

Position/designation: _____

Date: _____

I.H. EMC'S DISCLAIMER

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Any modifications or amendments to this publication shall be made in accordance with the relevant provisions of the Singapore Electricity Market Rules.

APPENDIX 1

List of acceptable banks:

Local Criteria to be satisfied by a financial institution providing credit support

- The financial institution must be a local or foreign bank rated “A” or better by Standard & Poor’s (S&P)
(S& P Website: www.standardpoor.com/RatingsActions/Ratingslists/FinancialInstitutions/Index.html)www.standardpoor.com)

APPENDIX 2

EMC's testing and certification of technical requirements

The following tests must be carried out successfully for the *EMC* to certify a *market participant's* system. These tests will be carried out in conjunction with the *EMC*.

These tests will certify that:

- The *market participant* can access private and public market information provided by the *EMC*. Where private information is specific to the *market participant* alone, it will not be available to other *market participants*.
- The *market participant* is able to communicate securely with the *EMC*.
- If the *market participant* will be offering energy, regulation or reserve in the wholesale electricity market. The *market participant* is able to submit offers:
 - a) to the *EMC* via the *electronic communications system*
 - b) to the *EMC* via the backup communication mechanism identified in the associated *market manual*.
- The *market participant* is able to receive confirmation of receipt and validation of delivered offers from the *EMC*.

APPENDIX 3

SAMPLE BANKERS' GUARANTEE APPROVED BY EMC

_____ [On the letterhead of the guarantor financial institution]

DATE: / /

ENERGY MARKET COMPANY PTE LTD
238A238 A Thomson Road
#11-01 Novena Square Tower A
Singapore 307684

Dear Sirs,

BANKER'S GUARANTEE NO. [number] FOR S\$ [state amount in numbers]

1. Pursuant to your obtaining an electricity licence authorising you to operate any wholesale electricity market in Singapore and your entering into the Market Rules under the Electricity Act 2004, Chapter 89A of Singapore (the "Rules") which set out and govern the trading of electricity in Singapore, we, - [name of guarantor financial institution], having our registered office at [address], hereby guarantee and undertake unconditionally and irrevocably to you the due payment of any and all sum or sums payable under the Rules by [name of market participant] (the "Principal") and will pay to you immediately on your first written demand or respective written first demands in respect of each such sum demanded provided that our total liability under this Guarantee shall not exceed in aggregate SINGAPORE DOLLARS [state amount in words] (the "Maximum Sum").

2. Every such of your written demand shall be accompanied by your signed statement reading as follows:-

"WE, ENERGY MARKET COMPANY PTE LTD, hereby certify to you that the amount of S\$ [state amount in numbers] represents and covers the current outstanding obligations due and payable to us by [name of market participant] pursuant to the Rules."

This Guarantee shall not be affected by any time, arrangement or other indulgence which you may grant to the Principal, or with any other person which might operate to diminish or discharge the liability of or otherwise provide a defence to a surety.

3. You shall have the right to demand payment at any time under this Guarantee to be made in SINGAPORE DOLLARS subject to the Maximum Sum. -This Guarantee shall remain in full force and effect until all sums whatsoever payable by the Principal under the Rules are fully paid.

4. Without prejudice to the provisions in clauses 1 to 3 above, upon your written demand for payment as aforementioned, we shall:-

- a. in respect of any demand made before 12.00 noon local time at our office on any banking day, accept and honour your demand on or before 3.00 pm, local time of the same day;
- b. in respect of any demand made after 12.00 noon local time at our office but on or before 5.00 pm local time at our office, accept and honour your demand on or -before 11.00 am local time of the next banking day following presentation of your demand;

by paying you in funds immediately available the full amount of your demand.

5. We agree that any written demand furnished by you to us under clause 2 shall be conclusive evidence that the said sum or sums referred to therein is/are due and payable to you by the Principal. -We further agree that this Guarantee shall be effective from [date] to [date] (hereinafter called the "expiry date"). Demands, if any, must be made in writing and received by us at our [Banker's Guarantee Section] at [address]

on or before the expiry date. -Thereafter this Guarantee shall automatically cease to have any effect whatsoever, whether or not it is returned to us for cancellation.

6. You may make more than one claim under this Guarantee so long as the claims are made in accordance with the terms set out herein and the total amount of the claims does not exceed the Maximum Sum.

7. This Guarantee is non-assignable.

8. This Guarantee shall be governed by and construed in all respects in accordance with the laws of the Republic of Singapore and all parties hereby agree to submit to the exclusive jurisdiction of the Courts of Singapore.

SIGNED, SEALED AND DELIVERED for and on behalf of the GUARANTOR

[name of guarantor financial institution in capital letters]

by its Attorney(s):

[name]
[designation]

[name]
[designation]

acting under a Power of Attorney dated [date] (a copy of which was deposited in the Registry, Supreme Court, Singapore on the [] day of [] [200220] and registered as No.[registration number] of [200220])

in the presence of:

[name]

[Signature]

[Name of witness]

[Address]

APPENDIX 3

SAMPLE BOARD RESOLUTION

**CERTIFIED TRUE EXTRACT OF RESOLUTIONS OF
THE BOARD OF DIRECTORS OF _____**

We, the undersigned, hereby certify to the Energy Market Company Pte Ltd (the “**EMC**”), that:

[at a meeting of the Board of Directors of _____ (the “**Company**”), a company having its registered office at _____, duly convened and duly held on _____ 20 _____ at _____, the following resolutions were duly passed and adopted and have been entered in the minute book of the Company and are now in full force and effect.]²

OR

[the following resolutions in writing have been duly passed and adopted pursuant to Article _____ of the Articles of Association of _____ (the “**Company**”), a company having its registered office at _____, and have been entered in the minute book of the Company and are now in full force and effect.]*

“RESOLVED THAT:

1. the Company shall participate in the wholesale electricity markets operated and maintained by the EMC, in accordance with the Singapore Electricity Market Rules and the market manuals for the time being issued (and as may be amended) by the EMC (collectively, the “**market rules**”), and such participation be and is hereby approved;
2. the Company apply to the EMC (the “**MP Registration Application**”) for registration as a market participant (“**Registration**”) in accordance with the market rules and such application for Registration be and is hereby approved;
3. the Company shall, if and when necessary, apply to the EMC for the registration, termination of registration, or request for and/or accept a transfer of the registration, of any one or more of its facilities in accordance with the market rules;
4. it be noted and agreed that upon submission of the Company’s MP Registration Application to the EMC (and whether or not Registration is eventually granted by the EMC), the Company shall be bound by and shall comply with the market rules as may be applicable (i) to the Company’s MP Registration Application, and (ii) if Registration is eventually granted by the EMC, to the Company’s Registration and participation in the wholesale electricity markets;
5. [each of [•[^]] and [•[^]] singly] / [both of [•[^]] and [•[^]] jointly]* (the “**Authorised Officers**”) be and [is/are]* hereby authorised to sign, execute and deliver the MP Registration Application and such other supporting or required documents for and on behalf of the Company and to agree, as such person(s) may deem fit, to any amendment or variation thereof as may be required by the EMC;

² Delete where inapplicable or inappropriate

[^] The full name of each Authorised Officer (as set out in his/her NRIC or passport) should be stated in these resolutions. If it is desired to state an office/designation without stating the name of any specific person in these resolutions, the EMC will only accept persons holding the offices of a director or a company secretary of the Company as Authorised Officers.

-
-
6. in pursuance of the foregoing, [each/both]* of the Authorised Officers [singly/jointly]* be and [is/are]* hereby authorised to sign, execute and deliver such other documents, and to do all such other acts and things, as may be necessary, desirable or expedient in pursuance of, in relation to, or in connection with the Company's MP Registration Application, Registration and participation in the wholesale electricity markets; and if any document is required to be executed under the common seal of the Company, the affixing of the common seal of the Company in accordance with the Company's Articles of Association be and is hereby authorised; and
7. any Authorised Officer be and is hereby authorised to deliver a certified true copy of these resolutions to the EMC in connection with the Company's MP Registration Application."

CERTIFIED AS A TRUE EXTRACT BY

Signature: _____

Name: _____

Designation: _____

Date: _____

Application form for Authorisation of Market Support Services Licensee (MSSL)

| including explanatory notes.

|

IMPORTANT: Please read this ~~important information~~ carefully before completing this form. *Italicised words and expressions used herein (but not otherwise defined herein) shall have the same meanings respectively ascribed to them in the Singapore Electricity Market Rules.*

Why do I ~~you~~ need to complete this form?

~~Energy Market Company Pte Limited~~ (“Under the *market rules*, if you are not a *market support services licensee*, you are **not permitted** to participate in the *wholesale electricity markets* or to cause or permit any *physical service* to be conveyed into, through or out of the *transmission system* unless you have been registered by the *EMC*”) as a *market participant*, and your facility to or from which the *physical service* is to be so conveyed has been registered by the *EMC*, in accordance with the *market rules*.

Under the *market rules*, if you are a *market support services licensee*, you are also **not permitted** to participate in the *wholesale electricity markets* for the purpose of (i) the *supply* and sale of *electricity* to non-contestable *consumers*; (ii) facilitating access to any *wholesale electricity market* for obtaining *supply* of *electricity* for contestable *consumers* and *retail electricity licensees*; or (iii) providing other services related to access to any *wholesale electricity market*, unless you have been authorised to do so by the *EMC* in accordance with the *market rules*.

The *EMC* is licensed by the Energy Market Authority (the “*Authority*”) to operate the *wholesale electricity market/markets* in Singapore.– One of the *EMC*’s responsibilities is to manage the authorisation of ~~MSSL~~*market support services licensees* in the *wholesale electricity market*. ~~You~~*markets*. If you are a *market support services licensee*, you must complete and submit this form to be authorised by the *EMC* under the *market rules* if you wish to: participate in the *wholesale electricity markets* to:

- ~~• Provide metering data management services,~~
- ~~• Provide customer transfer services~~supply and sell *electricity* to non-contestable *consumers*;
- ~~• facilitate access to any *wholesale electricity market* for the purpose of obtaining *supply* of *electricity* for contestable *consumers* or *retail electricity licensees* and; or~~
- ~~• provide other services related to access to any *wholesale electricity market*;~~
- ~~• Facilitate the access to any *wholesale electricity market* for the purposes of obtaining *supply* of *electricity* for contestable *consumers* and *retail electricity licensees*; and/or~~
- ~~• The supply and sale of *electricity* to non-contestable *consumers*.~~

Why ~~has~~did *EMC* ~~developed~~develop this form?

The *EMC* has developed this form ~~to facilitate the for~~ *market support services licensees* to apply for authorisation ~~process described in~~under the *market rules*.– You should read the relevant sections of the *market rules* prior to completing ~~the forms~~this form. Please also ~~refer to~~read the *EMC* disclaimer at the end of this form.

Who is eligible to apply for authorisation?

Only *market support services licensees* may apply for authorisation under the *market rules*.

What if *EMC* needs further information and clarification?

The *EMC* ~~will~~shall, within 10 *business days* of its receipt of ~~your completed~~this form (unless the *MSSL* ~~authorisation form~~,*EMC* agrees with you to a longer period), request in writing any further information or clarification required by the *EMC* to process your application.– It is important that you respond promptly to the *EMC*’s requests in writing. –If the *EMC* does not receive the requested information or clarification to its satisfaction within 15 *business days* from the date of its request, (unless the *EMC* agrees with you to a longer period), then **your application will**shall be deemed to have been withdrawn and you ~~will~~shall be required to submit a new application (unless you and the *EMC* have agreed a longer time if you still wish to apply for this process)–authorisation under the *market rules*.

All ~~communication~~communications between you and the *EMC* ~~and market participants~~ will in respect of such further information or clarification shall be in writing.

When will I ~~you~~ know the outcome of ~~my~~your application?

The *EMC* will notify you in writing of the outcome within 20 *business days* of the receipt of ~~your fully completed~~authorisation–(i) this form; or any(ii) all further information ~~or~~and clarification requested by the *EMC*, whichever is the later (unless ~~you and the *EMC* have agreed~~agrees with you to a longer ~~time for this process~~–period). If your ~~authorisation application~~is ~~declined~~denied, the notification will identify why this was the case. –A ~~completed~~duy and ~~accurate~~accurately completed form will ~~help~~expedite the *EMC* to process *EMC*’s processing of your ~~authorisation~~application ~~within the above stated period~~.

Is there an application fee for ~~market participant registration~~your application to be authorised under the market rules?

There is no application fee ~~for MSSL authorisation applications~~payable for your application to be authorised under the *market rules*.

Summary of ~~the~~ authorisation ~~procedure~~ requirements for authorisation of a market support services licensee

The key requirements ~~of the full MSSL~~ for authorisation ~~procedure~~ of a market support services licensee are ~~set-out~~ outlined in the table below:

A	Meet the EMC's prudential requirements	You must provide be sure that adequate prudential cover, under has been provided in accordance with the market rules and the applicable <i>market manual</i> if required, before you start trading in the wholesale electricity market and you must maintain this at transacting in the specified level at all times. Please read <i>real-time markets</i> or causing or permitting a <i>physical service</i> to be conveyed into, through or out of the 'prudential details' in section D of this form. transmission system.
B	Meet EMA requirements Electricity licence	You must have the a valid and relevant <i>electricity licence</i> . from the Authority permitting you to engage in and provide the relevant <i>market support services</i> for which you seek authorisation under the <i>market rules</i> .
C	Meet the EMC's technical requirements	You must satisfy all applicable technical requirements. under the market rules. The EMC may test require tests to be conducted on, and inspect inspection of, your <i>facilities</i> and equipment to ensure compliance. that you meet these requirements. Successful completion of these tests is a condition, and permitting the conduct of such inspections, are conditions for fully your authorisation (see under the market rules. (See section F on E of this form for more information on such technical requirements).)
D	Become a conditionally authorised MSSL	You must satisfy steps A, B and C to be a fully authorised MSSL. If you can satisfy only steps A and B, you may be conditionally authorised as an MSSL.
E D	Meet outstanding requirements to overcome conditional authorisation Maintain a market participant bank account	The EMC will advise you of your conditional registration status and will give you a deadline for meeting your outstanding requirements. You must submit all necessary certified documents to the EMC by this deadline. The EMC will advise you whether you have met all the requirements within 5 business days after the deadline. If you do not meet the requirements by the deadline, your conditional registration will lapse. You must designate a <i>bank account</i> , opened and maintained with such bank or financial institution as is required in section 5.16.10 of Chapter 7 of the <i>market rules</i> , as your <i>market participant bank account</i> . You must also arrange for the EMC to be given all necessary authorisations to directly debit this <i>market participant bank account</i> for your <i>settlement</i> payments.
F	Outcome of Authorisation Application	If the EMC is satisfied that you meet the requirements of authorisation as a <i>market support services licensee</i> , the EMC will authorise you as one. EMC will advise you of the terms and conditions of the authorisation in an official notice. If your application is declined, the EMC will write to you stating the reasons.

How can ~~I~~ you find more information?

In addition to this form and the *market rules*, you ~~can find~~ may obtain more information by contacting the EMC Market Administration Team by telephone +65 6779 3000. Alternatively, you may visit the EMC website at <http://www.emcsg.com>.

Please print clearly. -Illegible writing or incomplete forms may delay the processing of your application.

A. REGULATORY DETAILS

1. Do you hold **any** *electricity licence* that permits you to engage in and provide *market support services*? Yes No

2. Which market support services pertaining to the wholesale electricity markets are you permitted to engage in and provide under your electricity licence(s)?

supply and sale of electricity to non-contestable consumers

facilitating access to any wholesale electricity market for obtaining supply of electricity for contestable consumers and retail electricity licensees

providing other services related to access to any wholesale electricity market (please provide details: _____)

Electricity licence

number _____(s)

B. BUSINESS DETAILS

3. **Organisation** _____ **name** Name _____ **of** _____ **Applicant** _____ **(in** _____ **full)**

4. **Business** Company _____ **Registration** _____ **Number** _____

GST _____ **Registration** _____ **Number** _____

5. **Registered address** _____

_____ **Mailing** _____ **address**

6. Account number of the *market participant bank account*:

7. Telephone:

No.:

7. Facsimile:

8. Website:

8. Facsimile No.:

9. Website:

C. ORGANISATIONAL CONTACTS

910. Meter Data Management Manager

	Manager	Alternate contact
Full Name & Designation		
Te / Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

1011. Finance / Accounts Manager

	Manager	Alternate contact
Full Name		
Te /Mobile		
Email Address		
Fax		

11. Electricity Market Liaison Manager

	Manager	Alternate contact
Full Name & Designation		
Te / Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

12. Electricity Market Liaison Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

13. Settlements Manager

	Manager	Alternate contact
Full Name & Designation		
Te / Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

13.14. IT Systems Manager

	Manager	Alternate contact
Full Name & Designation		
Telephone / Mobile Phone Nos.		
Email Address		
Fax Nos.		

D. PRUDENTIAL DETAILS

Current credit types as described in Market Rules

~~Banker's~~ The forms of *credit support* presently permitted under the *market rules* are as follows:

~~a. **Guarantee or Letter of Guarantee:** This~~ **letter of credit:** *Credit support*, which is provided in the form of a guarantee or letter of credit must be provided by ~~an acceptable banking~~ a financial institution ~~(which satisfies the criteria prescribed in Appendix 1),~~ of this application form, must be an obligation in writing and must be governed by Singapore ~~law~~ laws, as ~~referred to~~ stated in ~~section~~ sections 7.6.2.1 and 7.6.3.1 of Chapter 2 of the *market rules*. ~~The~~ In the case of a guarantee, the guarantee must be executed as a deed and ~~per~~ in the ~~format form and terms~~ set out in **Appendix 3** ~~and should be valid for at least one year (or provide for automatic renewal). The guarantee should name the EMC as beneficiary without restrictions~~ 2 of this application form. In the case of a letter of credit, the letter of credit must comply with the requirements of sections 7.6.2.1 and ~~should also allow partial drawings and claim on demand by the EMC up to the amount required as credit support under~~ 7.6.3.1(c) of Chapter 2 of the *market rules*.

~~b. **Cash deposits:** For~~ *Credit support* which is provided in the form of cash deposits, ~~they must be in the form of cash deposits made with~~ must be made with, or assigned to, the EMC by or on behalf of the *market support services licensee* as stated in sections 7.6.2.3 and 7.6.3.3 of Chapter 2 of the *market rules* and must comply with the requirements of sections 7.6.2.3 and 7.6.3.3 of Chapter 2 of the *market rules*.

~~c. **Singapore Government Treasury bills:** Credit support~~ which is provided in the form of Singapore Government Treasury bills, as stated in sections 7.6.2.4 and 7.6.3.3 of Chapter 2 of the *market rules*, must be assigned to the EMC by or on behalf of the *market participant* as referred to section 7.6.2.3 of Chapter 2 of the *market rules*.

~~**Singapore Government T-bills:** As referred to section 7.6.2.4 of Chapter 2 of the market rules,~~ they must be made with the EMC by or on behalf of the *market participants* ~~support services licensee~~. *Market participants* ~~support services licensees~~ should permit drawings and claims by the EMC ~~in~~ up to the full ~~amount of such Singapore Government Treasury bills~~. Such ~~Government T-Treasury~~ bills shall be valued as cash at their current market value less 2% to take into account the potential eroding effects of interest rate increases. Credit support which is provided in the form of Singapore Government Treasury bills must comply with the requirements of sections 7.6.2.4 and 7.6.3.3 of Chapter 2 of the market rules.

~~14. **Are you a participant in the existing Singapore Electricity Pool (SEP)?**~~

Yes (Go to 15 below) No (Go to 16 below)

~~15. **If yes, please provide the following:**~~

~~15.1 Settlement Account Name/Code: _____~~

~~15.2 Total months, **Computation** of operation to date in the SEP: _____~~

~~15.3~~ — ~~Average monthly settlement~~ **initial credit support** amount for this period: \$ _____

~~15.4~~ — Highest settled amount during this period: \$ _____

E. CREDIT SUPPORT

Please provide us with your computation of the initial amount of *credit support* required, under the *market rules* and the applicable *market manual*. In particular, please refer to section 7 of Chapter 2 of the *market rules* and the Prudential Requirements *market manual*.

16. -What is your intended type of *credit support*?

~~—~~Banker's

- ~~___~~ Guarantee
- ~~___~~ Letter of credit
- ~~___~~ Cash deposits
- ~~___~~ Singapore Government Treasury bills

17. Computation of Initial credit support requirement

~~Please provide us a computation of your credit support requirement which should be no less than your credit support value. Your credit support value should be equal to your Estimated Average Daily Exposure X 30 days. Your Estimated Average Daily Exposure should be determined in accordance with the EMC market manual on Prudential requirements (Chapter 2 Participation)~~

F.E. TECHNICAL REQUIREMENTS

Important notes for this section:

You must satisfy the following conditions ~~before you can be fully authorised~~ as part of the authorisation requirements:

- ~~a) a) —~~ Certify to the EMC that you meet the technical requirements as set out in the *market rules*, and in this section and in Appendix 2E; and
- ~~b) —~~ Ensure your facilities (if applicable) meet technical requirements for connection (as specified in any applicable connection agreement and the Transmission Code)
- ~~c) —~~ have at least one telephone line dedicated to communication with PSO's control center.

~~The EMC may conduct tests and inspections of your equipment to ensure it complies. Additionally, the Power System Operator and the transmission licensee may test your equipment for compliance.~~

- ~~b) 18~~ Obtain proper access permission (users and systems IP) from the EMC through completion of the NEMS Systems User Account and IP Address Administration Form (as may be prescribed by the EMC).

You must ensure that the following electronic communication facilities and equipment are available:

1. At least one personal computer that is equipped with and capable of using an internet browser application and Microsoft Windows Operating System software (and of such version) acceptable to the EMC (guidelines on this can be found at www.emcsg.com).

F. CHECKLIST OF SUPPORTING DOCUMENTS REQUIRED

You must ~~provide certified true copies of~~attach the following documents with your application form ~~before they can be processed:~~

- ~~Business~~
- ~~An original copy of your most current business profile report of the Company issued by obtained from the Accounting and Corporate Regulatory Authority of Singapore.~~
- ~~Your Company's directors' resolution to participate in the wholesale electricity market and authorisation of person to sign application on behalf of Company.~~
- ~~Relevant~~
- ~~A certified true copy of your certificate of incorporation, notice of incorporation, or certificate of confirmation of incorporation issued by, or under the hand and seal of, the Registrar of Companies evidencing that you have been duly incorporated under the Companies Act (Chapter 50) of Singapore), and a certified true, and up-to-date, copy of your memorandum and articles of association.~~
- ~~A certified true copy of the resolutions of your board of directors (substantially in the form and terms prescribed in **Appendix 3** of this application form) approving (among other things) your application for authorisation under the *market rules* and your participation in the *wholesale electricity markets*.~~
- ~~A certified true copy of your *electricity licence(s)* obtained from the *EMA Authority* (if any).~~
- ~~Relevant agreement with *transmission licensee*~~
- ~~Audited~~
- ~~A certified true copy of your audited financial statements for the last 3 years (if such financial statements have been prepared).~~
- ~~Computation Your computation of your initial *credit support requirement* amount.~~

~~The following need not be submitted together with this application but must be provided before you can be registered.~~

- ~~Banker's Guarantee or Letter of Guarantee from a bank listed in 'Acceptable Banks' in Appendix 1.~~
- ~~Singapore Government Treasury bills.~~

H

- Your *credit support* (if required).
- A certified true copy of your letter, duly signed by your authorised representatives, to the bank or financial institution at which your *market participant bank account* is maintained, authorizing that bank or financial institution to permit *EMC* to directly debit your *market participant bank account*.
- A duly completed NEMS Systems User Account and IP Address Administration Form (as may be prescribed by the *EMC*).

G. COVENANT AND DECLARATION

~~I/We, the undersigned applicant(s), having read and fully understood the Singapore Electricity Market Rules (the 'Rules'), the Companies Act (Chapter 50) (the "CA"), market rules, the terms of this form, the applicable market manuals, the system operations manual, the Electricity Act, and any other applicable laws, codes, rules, procedures or policies that are relevant to or regulate the Singapore Electricity Market or the wholesale electricity industry (markets collectively the 'Laws/Regulations'), and/or having had the benefit of relevant independent legal advice, hereby apply to become authorised for the purpose of participating in the Singapore Electricity Market as a Market Support Services Licensee under the Electricity Act 2001 of Singapore (the 'Act') and covenant to be authorised under the market rules.~~

~~We hereby agree to be bound by, and to comply with and be legally bound by the Act, the Rules, the CA and the Laws (as the same may be amended from time to time), all the Regulations which may be applicable to us, our application for authorisation herein and our authorisation and participation in the wholesale electricity markets.~~

~~I/We, the undersigned applicant(s), We further hereby declare that the information provided by me/us (or on our behalf) in or in connection with this form is both true, complete and accurate and not misleading or omitting any material particular (to the best of my/our knowledge, information and belief after having carried out all necessary due diligence to determine the same) and hereby covenant to be subject to any sanctions, penalties or orders as may be imposed by the relevant authorities/parties under the Act, the Rules, the CA, or the Laws/Regulations, in the event that such information is found to be untrue, misleading or inaccurate by the relevant authorities in any material particular.~~

~~I/We, the undersigned applicant(s), We hereby undertake to immediately notify the EMC of any change to any information provided in relation to the application for authorisation herein.~~

~~We further hereby covenant to be legally bound by the relevant dispute resolution provisions under the Rules/market rules and any applicable market manual, in the event that this application for authorisation is denied and a dispute arises from such unsuccessful application— for authorisation.~~

~~We confirm and acknowledge that the information provided by us (or on our behalf) in or in connection with this form may need to be disclosed, communicated or exchanged by the EMC to or with other parties, including but not limited to the Authority, the PSO and other market support services licensees, as necessary, desirable or expedient for the purposes of processing this form under the Regulations and we hereby consent to such disclosure, communication or exchange.~~

Signed for and on behalf of ~~the Applicant by:~~ _____
(Name of applicant)

Signature: _____

Name of officer: _____

Position/designation: _____

Date: _____

H. EMC'S DISCLAIMER

Energy Market Company Pte Limited ("*EMC*") has produced this publication for use in connection with the Singapore Electricity Market. This publication is not a substitute for and should not be read in lieu of the Singapore Electricity Market Rules or any other applicable laws, codes, rules, procedures, manuals or policies that are relevant to or regulate the Singapore Electricity Market or the electricity industry. The contents of this publication do not constitute legal or business advice and should not be relied upon as a substitute for obtaining such advice.

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APPENDIX 1

List of acceptable banks:

Local **Criteria to be satisfied by a financial institution providing credit support**

- The financial institution must be a local or foreign banksbank rated "A" or better by Standard & Poor's (S&P)
(S & P Website: www.standardpoor.com/RatingsActions/Ratingslists/FinancialInstitutions/Index.html)www.standardpoor.com)

APPENDIX 2

~~EMC's testing and certification of technical requirements~~

~~The following tests must be carried out successfully for the EMC to certify the MSSL's system. These tests will be carried out in conjunction with the EMC.~~

~~These tests will certify that the MSSL:~~

- ~~• can access private and public market information provided by the EMC. Where private information is specific to the MSSL alone, it will not be available to other market participants.~~
- ~~• is able to communicate securely with the EMC.~~
- ~~• is able to provide metering data:
 - ~~a) to the EMC via the electronic communications system~~
 - ~~b) to the EMC via the backup communication mechanism identified in the associated market manual.~~~~
- ~~• is able to receive confirmation of successful delivery to the EMC of information (regarding metering and/or vesting contracts) from the EMC.~~
- ~~• is able to confirm receipt of successful delivery of information (such as USAP prices) from the EMC.~~

~~If the MSSL provides vesting contracts to the EMC, these tests will also certify that the MSSL:~~

- ~~• is able to submit vesting contracts:
 - ~~a) to the EMC via the electronic communications system.~~
 - ~~b) to the EMC via the backup communication mechanism identified in the associated market manual.~~~~

APPENDIX 3

~~SAMPLE BANKERS' GUARANTEE APPROVED BY EMC~~

_____ [On the letterhead of the guarantor financial institution]

DATE: []

ENERGY MARKET COMPANY PTE LTD

~~9 Raffles Place~~

~~#22238 A Thomson Road~~

~~#11-01 Republic Plaza Novena Square Tower A~~

~~Singapore 048649307684~~

Dear Sirs,

BANKER'S GUARANTEE NO.[number] FOR S\$[state amount in numbers]

1. Pursuant to your obtaining an electricity licence authorising you to operate any wholesale electricity market in Singapore and your entering into the Market Rules under the Electricity Act ~~2004~~, [Chapter 89A](#) of Singapore (the "Rules") which set out and govern the trading of electricity in Singapore, we, - [name of guarantor financial institution], having our registered office at [address], hereby guarantee and undertake unconditionally and irrevocably to you the due payment of any and all sum or sums payable under the Rules by [name of market [participantsupport services licensee](#)] (the "Principal") and will pay to you immediately on your first written demand or respective written first demands in respect of each such sum demanded provided that our total liability under this Guarantee shall not exceed in aggregate SINGAPORE DOLLARS [state amount in words] (the "Maximum Sum").

2. Every such of your written demand shall be accompanied by your signed statement reading as follows:-

"WE, ENERGY MARKET COMPANY PTE LTD, hereby certify to you that the amount of S\$ [state amount in numbers] represents and covers the current outstanding obligations due and payable to us by [name of market [participantsupport services licensee](#)] pursuant to the Rules."

This Guarantee shall not be affected by any time, arrangement or other indulgence which you may grant to the Principal, or with any other person which might operate to diminish or discharge the liability of or otherwise provide a defence to a surety.

3. You shall have the right to demand payment at any time under this Guarantee to be made in SINGAPORE DOLLARS subject to the Maximum Sum. -This Guarantee shall remain in full force and effect until all sums whatsoever payable by the Principal under the Rules are fully paid.

4. Without prejudice to the provisions in clauses 1 to 3 above, upon your written demand for payment as aforementioned, we shall:-

- a in respect of any demand made before 12.00 noon local time at our office on any banking day, accept and honour your demand on or before 3.00 pm, local time of the same day;
- b in respect of any demand made after 12.00 noon local time at our office but on or before 5.00 pm local time at our office, accept and honour your demand on or -before 11.00 am local time of the next banking day following presentation of your demand;

by paying you in funds immediately available the full amount of your demand.

5. We agree that any written demand furnished by you to us under clause 2 shall be conclusive evidence that the said sum or sums referred to therein is/are due and payable to you by the Principal. We further agree that this Guarantee shall be effective from [date] to [date] (hereinafter called the "expiry date"). -Demands, if any, must be made in writing and received by us at our [Banker's Guarantee Section] at [address] on or before the expiry date. -Thereafter this Guarantee shall automatically cease to have any effect whatsoever, whether or not it is returned to us for cancellation.

6. You may make more than one claim under this Guarantee so long as the claims are made in accordance with the terms set out herein and the total amount of the claims does not exceed the Maximum Sum.

7. This Guarantee is non-assignable.

8. This Guarantee shall be governed by and construed in all respects in accordance with the laws of the Republic of Singapore and all parties hereby agree to submit to the exclusive jurisdiction of the Courts of Singapore.

SIGNED, SEALED AND DELIVERED for and on behalf of the GUARANTOR
[name of guarantor financial institution in capital letters]
by its Attorney(s):

[name]
[designation]

[name]
[designation]

acting under a Power of Attorney dated [date] (a copy of which was deposited in the Registry, Supreme Court, Singapore on the [] day of [] [200220] and registered as No.[registration number] of [200220])

in the presence of:

[name of witness]

APPENDIX 3

SAMPLE BOARD RESOLUTION

CERTIFIED TRUE EXTRACT OF RESOLUTIONS OF
THE BOARD OF DIRECTORS OF

We, the undersigned, hereby certify to the Energy Market Company Pte Ltd (the “**EMC**”), that:

[at a meeting of the Board of Directors of _____ (the “**Company**”), a company having its registered office at _____, duly convened and duly held on _____ 20 _____ at _____, the following resolutions were duly passed and adopted and have been entered in the minute book of the Company and are now in full force and effect.]^{*}

OR

[the following resolutions in writing have been duly passed and adopted pursuant to Article _____ of the Articles of Association of _____ (the “**Company**”), a company having its registered office at _____, and have been entered in the minute book of the Company and are now in full force and effect.]^{*}

“RESOLVED THAT:

1. the Company shall participate in the wholesale electricity markets operated and maintained by the EMC, in accordance with the Singapore Electricity Market Rules and the market manuals for the time being issued (and as may be amended) by the EMC (collectively, the “**market rules**”), and such participation be and is hereby approved;
2. the Company apply to the EMC (the “**MSSL Authorisation Application**”) for authorisation to participate in the wholesale electricity markets (“**Authorisation**”) in accordance with the market rules and such application for Authorisation be and is hereby approved;
3. it be noted and agreed that, upon submission of the Company’s MSSL Authorisation Application to the EMC (and whether or not Authorisation is eventually granted by the EMC), the Company shall be bound by and shall comply with the market rules as may be applicable (i) to the Company’s MSSL Authorisation Application, and (ii) if such Authorisation is eventually granted by the EMC, to the Company’s Authorisation and participation in the wholesale electricity markets;
4. [each of [•[^]] and [•[^]] singly] / [both of [•[^]] and [•[^]] jointly]^{*} (the “**Authorised Officers**”) be and [is/are]^{*} hereby authorised to sign, execute and deliver the MSSL Authorisation Application and such other supporting or required documents for and on behalf of the Company and to agree, as such person(s) may deem fit, to any amendment or variation thereof as may be required by the EMC;
5. in pursuance of the foregoing, [each/both]^{*} of the Authorised Officers [singly/jointly]^{*} be and [is/are]^{*} hereby authorised to sign, execute and deliver such other documents, and to do all such other acts and things, as may be necessary, desirable or expedient in pursuance of, in relation to, or in connection with the Company’s MSSL Authorisation Application, Authorisation and participation in the wholesale electricity markets; and if any document is required to be executed under the common seal of the Company, the affixing of the common seal of the Company in accordance with the Company’s Articles of Association be and is hereby authorised; and

^{*} Delete where inapplicable or inappropriate.

[^] The full name of each Authorised Officer (as set out in his/her NRIC or passport) should be stated in these resolutions. If it is desired to state an office/designation without stating the name of any specific person in these resolutions, the EMC will only accept persons holding the offices of a director or a company secretary of the Company as Authorised Officers.

6. any Authorised Officer be and is hereby authorised to deliver a certified true copy of these resolutions to the EMC in connection with the Company's MSSL Authorisation Application."

CERTIFIED AS A TRUE EXTRACT BY

Signature: _____

Name: _____

Designation: _____

Date: _____

Annex 3 Proposed Rules Changes

Existing Market Rules (1 January 2010)	Proposed Rules Changes (Deletions represented by strikethrough text and additions represented by double underlined text)	Remarks on Rule Changes
<u>CHAPTER 1</u>	<u>CHAPTER 1</u>	
2.1.2 Pursuant to subsection 3(3)(e) of the <i>Electricity Act</i> , the <i>market rules</i> also contain provisions designed to enable the <i>PSO</i> to fulfil the functions and duties described in that subsection relative to the security of <i>supply of electricity to consumers</i> and the secure operation of the <i>power system</i> .	2.1.2 Pursuant to subsection 3(3)(e) of the <i>Electricity Act</i> , the <i>market rules</i> also contain provisions designed to enable the <i>PSO</i> to fulfil the functions and duties described in that subsection relative to the security of <i>supply of electricity to consumers</i> and the secure <u>secure</u> operation of the <i>power system</i> .	Formatting changes to correctly reflect usage of terms defined in Chapter 8.
3.1.1 The objects of the <i>market rules</i> are: 3.1.1.1 to establish and govern efficient, competitive and reliable markets for the wholesale sale and purchase of <i>electricity</i> and <i>ancillary services</i> in Singapore; 3.1.1.2 to provide market participants and market support services licensees with non-discriminatory access to the <i>transmission system</i> ; 3.1.1.3 to facilitate competition in the generation of electricity; and 3.1.1.4 to protect the interests of <i>consumers</i> with respect to prices and the <i>reliability</i> and quality of <i>electricity</i> service.	3.1.1 The objects of the <i>market rules</i> are: 3.1.1.1 to establish and govern efficient, competitive and reliable markets for the wholesale sale and purchase of <i>electricity</i> and <i>ancillary services</i> in Singapore; 3.1.1.2 to provide market participants <u>market participants</u> and market support services licensees <u>market support services licensees</u> with non-discriminatory access to the <i>transmission system</i> ; 3.1.1.3 to facilitate competition in the generation of electricity <u>electricity</u> ; and 3.1.1.4 to protect the interests of <i>consumers</i> with respect to prices and the <i>reliability</i> and quality	Formatting changes to correctly reflect usage of terms defined in Chapter 8.

Existing Market Rules (1 January 2010)	Proposed Rules Changes (Deletions represented by strikethrough text and additions represented by double underlined text)	Remarks on Rule Changes
	of <i>electricity</i> service.	
<u>CHAPTER 2</u>	<u>CHAPTER 2</u>	
<p>1.2.2 No person shall be registered by the <i>EMC</i> as a <i>market participant</i> unless the <i>EMC</i> is satisfied:</p> <p>...</p> <p>1.2.2.4 that the person:</p> <ol style="list-style-type: none"> a. if it engages in an activity for which an <i>electricity licence</i> is required under section 6 of the <i>Electricity Act</i>, holds an <i>electricity licence</i> permitting it to engage in such activity or has been exempt by an order made pursuant to section 8 of the <i>Electricity Act</i> from the obligation to hold such an <i>electricity licence</i>; and b. holds an <i>electricity licence</i> permitting the person to trade in the <i>wholesale electricity</i> markets or is exempt by an order made pursuant to section 8 of the <i>Electricity Act</i> from the obligation to hold such an <i>electricity licence</i>. 	<p>1.2.2 No person shall be registered by the <i>EMC</i> as a <i>market participant</i> unless the <i>EMC</i> is satisfied:</p> <p>...</p> <p>1.2.2.4 that the person:</p> <ol style="list-style-type: none"> a. if it engages in an activity for which an <i>electricity licence</i> is required under section 6 of the <i>Electricity Act</i>, holds an <i>electricity licence</i> permitting it to engage in such activity or has been exempt by an order made pursuant to section 8 of the <i>Electricity Act</i> from the obligation to hold such an <i>electricity licence</i>; and b. holds an <i>electricity licence</i> permitting the person to trade <u>trade</u> in the <i>wholesale electricity</i> markets <u>markets</u> or is exempt by an order made pursuant to section 8 of the <i>Electricity Act</i> from the obligation to hold such an <i>electricity licence</i>. 	<p>Formatting changes to correctly reflect usage of terms which are defined in Chapter 8.</p>

Existing Market Rules (1 January 2010)	Proposed Rules Changes (Deletions represented by strikethrough text and additions represented by double underlined text)	Remarks on Rule Changes
<p>1.2.4 No <i>market support services licensee</i> shall participate in the <i>wholesale electricity markets</i> for purpose of the supply and sale of <i>electricity</i> to <i>non-contestable consumers</i>, the purpose of facilitating access to any <i>wholesale electricity market</i> for the purpose of obtaining supply of <i>electricity</i> for <i>contestable consumers</i> and <i>retail electricity licensees</i> or of providing other services related to access to any <i>wholesale electricity market</i> unless it has been authorised to do so by the <i>EMC</i> pursuant to this section 1.2 and section 3.</p>	<p>1.2.4 No <i>market support services licensee</i> shall participate in the <i>wholesale electricity markets</i> for purpose of to:</p> <p><u>1.2.4.1</u> the supply <u>supply</u> and sale of <u>sell</u> <i>electricity</i> to non-contestable <u>non-contestable</u> <i>consumers</i>;</p> <p><u>1.2.4.2</u> the purpose of <u>facilitating</u> access to any <i>wholesale electricity market</i> for the purpose <u>of</u> obtaining <u>supply</u> <i>supply</i> of <i>electricity</i> for <i>contestable consumers</i> and <i>retail electricity licensees</i>; or</p> <p><u>1.2.4.3</u> of providing other services related to access to any <i>wholesale electricity market</i>,</p> <p>unless it has been authorised to do so by the <i>EMC</i> pursuant to this section 1.2 and section 3.</p>	<p>Drafting changes for consistency with existing s3.1.10 of Chapter 2.</p> <p>Formatting changes to correctly reflect usage of terms which are either defined or are not defined in Chapter 8.</p>
<p>1.2.5 No <i>market support services licensee</i> shall be authorised to participate in the <i>wholesale electricity markets</i> for the purpose referred to in section 1.2.4 unless the <i>EMC</i> is satisfied:</p> <p>...</p> <p>1.2.5.4 that the <i>market support services licensee</i> holds an <i>electricity licence</i> permitting it to engage in and provide <i>market support</i></p>	<p>1.2.5 No <i>market support services licensee</i> shall be authorised to participate in the <i>wholesale electricity markets</i> for the purpose referred to in section 1.2.4 unless the <i>EMC</i> is satisfied:</p> <p>...</p> <p>1.2.5.4 that the <i>market support services licensee</i> holds an <i>electricity licence</i> permitting it to engage in and provide <u>the relevant market</u></p>	<p>To make clear that the MSSL's electricity licence must permit it to engage in and provide market support services which pertain to the wholesale electricity market, in order to be eligible for authorisation under the market rules.</p>

Existing Market Rules (1 January 2010)	Proposed Rules Changes (Deletions represented by strikethrough text and additions represented by double underlined text)	Remarks on Rule Changes
<i>services.</i>	<i>support services</i> <u>referred to in section 1.2.4 pertaining to the wholesale electricity markets, for which the market support services licensee seeks to be authorised.</u>	
<p>2 CLASSES OF MARKET PARTICIPANTS</p> <p>2.1.1 The following classes of persons may apply for registration as <i>market participants</i>:</p> <p>2.1.1.1 <i>generation licensees</i>;</p> <p>2.1.1.2 <i>retail electricity licensees</i>;</p> <p>2.1.1.3 persons, other than <i>generation licensees</i> or <i>retail electricity licensees</i>, that have been granted an <i>electricity licence</i> permitting them to trade in the <i>wholesale electricity markets</i>;</p> <p>2.1.1.4 <i>transmission licensees</i>; and</p> <p>2.1.1.5 any Government department that <i>generates electricity</i> before the <i>market rules</i> come into force.</p>	<p>2 CLASSES OF MARKET PARTICIPANTS</p> <p><u>2.1.1 For the purposes of these <i>market rules</i>, <i>market participants</i> shall be comprised in the following classes:</u></p> <p><u>2.1.1.1 <i>generation licensee class of market participants</i>, comprising of all <i>market participants</i> who are <i>generation licensees</i>;</u></p> <p><u>2.1.1.2 <i>retail electricity licensee class of market participants</i>, comprising of all <i>market participants</i> who are <i>retail electricity licensees</i>;</u></p> <p><u>2.1.1.3 <i>wholesale trader class of market participants</i>, comprising of all <i>market participants</i> (other than <i>generation licensees</i>, <i>retail electricity licensees</i> and <i>transmission licensees</i>), that either have been granted an <i>electricity licence</i> permitting them to trade in the <i>wholesale electricity markets</i> or are exempt by an order made pursuant to section 8 of the</u></p>	<p>To redraft this clause to describe the classes of market participants.</p> <p>To redraft this clause so that it does not set out any eligibility criteria for application for registration as market participant.</p> <p>To describe the existing class of market participants in the existing s2.1.1.3 as “wholesale trader class of market participants”. To make clear that transmission licensees also do not fall within this class. To also state that this class will include market participants who are exempted from licensing requirements by an order made pursuant to section 8 of the Electricity Act.</p>

Existing Market Rules (1 January 2010)	Proposed Rules Changes (Deletions represented by strikethrough text and additions represented by double underlined text)	Remarks on Rule Changes
	<p style="text-align: center;"><u>Electricity Act from the obligation to hold such an electricity licence; and</u></p> <p style="text-align: center;"><u>2.1.1.4 transmission licensee class of market participants, comprising of all market participants who are transmission licensees.</u></p> <p>2.1.1 The following classes of persons may apply for registration as market participants:</p> <p style="padding-left: 40px;">2.1.1.1 generation licensees;</p> <p style="padding-left: 40px;">2.1.1.2 retail electricity licensees;</p> <p style="padding-left: 40px;">2.1.1.3 persons, other than generation licensees or retail electricity licensees, that have been granted an electricity licence permitting them to trade in the wholesale electricity markets;</p> <p style="padding-left: 40px;">2.1.1.4 transmission licensees; and</p> <p style="padding-left: 40px;">2.1.1.5 any Government department that generates electricity before the market rules come into force.</p>	<p>To remove the existing s2.1.1.5 as it is no longer relevant.</p>

Existing Market Rules (1 January 2010)	Proposed Rules Changes (Deletions represented by strikethrough text and additions represented by double underlined text)	Remarks on Rule Changes
<p>3 APPLICATION FOR REGISTRATION OR AUTHORISATION</p> <p>...</p> <p>3.1.4 Within twenty <i>business days</i> of receiving (i) a <i>participation applicant's participant registration application</i>; or (ii) further information or clarification requested under section 3.1.2, whichever is later (or within such longer period as it may agree with the <i>participation applicant</i>), if the <i>EMC</i>:</p> <p>3.1.4.1 is satisfied that the <i>participation applicant</i> meets all the requirements in section 1.2.2 and all the requirements as prescribed in the applicable <i>market manual</i>, it shall register the <i>participation applicant</i> as a <i>market participant</i> on such terms and conditions (that comply with section 3.1.7) as it determines appropriate; or</p> <p>3.1.4.2 is not satisfied that the <i>participant applicant</i> meets all the requirements in section 1.2.2 and all the requirements as prescribed in the applicable <i>market manual</i>, it shall deny the <i>participation applicant</i> registration as a <i>market participant</i>, except that, if the <i>EMC</i> is satisfied that a <i>participation applicant</i> meets the requirements in sections 1.2.2.2 and 1.2.2.3, it may conditionally register the <i>participation applicant</i> as a <i>market</i></p>	<p>3 APPLICATION FOR REGISTRATION OR AUTHORISATION</p> <p>...</p> <p>3.1.4 Within twenty <i>business days</i> of receiving (i) a <i>participation applicant's participant registration application</i>; or (ii) further information or clarification requested under section 3.1.2, whichever is later (or within such longer period as it may agree with the <i>participation applicant</i>), if the <i>EMC</i>:</p> <p>3.1.4.1 is satisfied that the <i>participation applicant</i> meets all the requirements in section 1.2.2 and all the requirements as prescribed in the applicable <i>market manual</i>, it shall register the <i>participation applicant</i> as a <i>market participant</i> on such terms and conditions (that comply with section 3.1.7) as it determines appropriate; or</p> <p>3.1.4.2 is not satisfied that the <i>participant applicant</i> meets all the requirements in section 1.2.2 and all the requirements as prescribed in the applicable <i>market manual</i>, it shall deny the <i>participation applicant</i> registration as a <i>market participant</i>, except that, if the <i>EMC</i> is satisfied that a <i>participation applicant</i> meets the requirements in sections 1.2.2.2 and 1.2.2.3, it may conditionally register the <i>participation applicant</i> as a <i>market</i></p>	<p>To make it clear that a participant applicant who has been granted conditional registration must also comply with all the outstanding requirements of the applicable market manual as well, before it may be registered as a market participant.</p>

Existing Market Rules (1 January 2010)	Proposed Rules Changes (Deletions represented by strikethrough text and additions represented by double underlined text)	Remarks on Rule Changes
<p><i>participant,</i></p> <p>and notify the <i>participation applicant</i> of the same. If the <i>EMC</i> denies the <i>participation applicant</i> registration, the notice shall identify the reason for the denial. If the <i>EMC</i> conditionally registers the <i>participation applicant</i> as a <i>market participant</i>, the notice shall state a date by which the <i>participation applicant</i> shall satisfy all the remaining unsatisfied requirements in section 1.2.2 of Chapter 2.</p>	<p><i>participant,</i></p> <p>and notify the <i>participation applicant</i> of the same. If the <i>EMC</i> denies the <i>participation applicant</i> registration, the notice shall identify the reason for the denial. If the <i>EMC</i> conditionally registers the <i>participation applicant</i> as a <i>market participant</i>, the notice shall state a date by which the <i>participation applicant</i> shall satisfy all the remaining unsatisfied requirements in section 1.2.2 <u>and in the applicable market manual</u> of Chapter 2.</p>	
<p>3.1.5 For the purposes of section 3.1.4, <i>conditional registration</i> means the registration of a <i>participation applicant</i> by the <i>EMC</i> as a <i>market participant</i> whose registration is conditional upon the <i>participation applicant</i> satisfying all the remaining unsatisfied requirements in section 1.2.2 by the date stated in the notice to a <i>participation applicant</i> that it has been <i>conditionally registered</i> (“conditional registration deadline”). Such <i>conditional registration</i> shall:</p> <p>...</p> <p>3.1.5.3 lapse on the fifth <i>business day</i> from the conditional registration deadline unless the <i>participation applicant</i> has by that fifth <i>business day</i> received a notice from the <i>EMC</i> that the <i>participation applicant</i></p>	<p>3.1.5 For the purposes of section 3.1.4, <i>conditional registration</i> means the registration of a <i>participation applicant</i> by the <i>EMC</i> as a <i>market participant</i> whose registration is conditional upon the <i>participation applicant</i> satisfying all the remaining unsatisfied requirements in section 1.2.2 <u>and in the applicable market manual</u> by the date stated in the notice to a <i>participation applicant</i> that it has been <i>conditionally registered</i> (“conditional registration deadline”). Such <i>conditional registration</i> shall:</p> <p>...</p> <p>3.1.5.3 lapse on the fifth <i>business day</i> from the conditional registration deadline unless the <i>participation applicant</i> has by that fifth <i>business day</i> received a notice from the <i>EMC</i> that the <i>participation applicant</i></p>	<p>To make it clear that a participant applicant who has been granted conditional registration must also comply with all the outstanding requirements of the applicable market manual as well, before it may be registered as a market participant.</p>

Existing Market Rules (1 January 2010)	Proposed Rules Changes (Deletions represented by strikethrough text and additions represented by double underlined text)	Remarks on Rule Changes
has satisfied all the requirements in section 1.2.2.	has satisfied all the requirements in section 1.2.2 <u>and in the applicable market manual.</u>	
3.1.6 When a <i>participation applicant</i> (who has been granted <i>conditional registration</i>) receives a notice from the <i>EMC</i> that it has satisfied all the requirements in section 1.2.2, it shall be deemed registered as a <i>market participant</i> on the terms and conditions (that comply with section 3.1.7) set forth in the notice.	3.1.6 When a <i>participation applicant</i> (who has been granted <i>conditional registration</i>) receives a notice from the <i>EMC</i> that it has satisfied all the requirements in section 1.2.2 <u>and in the applicable market manual</u> , it shall be deemed registered as a <i>market participant</i> on the terms and conditions (that comply with section 3.1.7) set forth in the notice.	To make it clear that a participant applicant who has been granted conditional registration must also comply with all the outstanding requirements of the applicable market manual as well, before it may be registered as a market participant.
3.1.10 If a <i>market support services licensee</i> intends to participate in the <i>wholesale electricity markets</i> to: 3.1.10.1 supply and sell <i>electricity</i> to non-contestable <i>consumers</i> ; 3.1.10.2 facilitate access to any <i>wholesale electricity market</i> for obtaining supply of <i>electricity</i> for contestable <i>consumers</i> and <i>retail electricity licensees</i> ; or ...	3.1.10 If a <i>market support services licensee</i> intends to participate in the <i>wholesale electricity markets</i> to: 3.1.10.1 supply <u>supply</u> and sell <i>electricity</i> to non-contestable <i>consumers</i> ; 3.1.10.2 facilitate access to any <i>wholesale electricity market</i> for obtaining supply <u>supply</u> of <i>electricity</i> for contestable <i>consumers</i> and <i>retail electricity licensees</i> ; or ...	Formatting changes to correctly reflect usage of terms defined in Chapter 8.
3.1.11 If a <i>market support services licensee</i> seeks authorisation to participate in the <i>wholesale electricity markets</i> for the purposes referred to in section 3.1.10, sections 3.1.1 to 3.1.9 shall apply to it	3.1.11 If a <i>market support services licensee</i> seeks authorisation to participate in the <i>wholesale electricity markets</i> for the purposes referred to in section 3.1.10, sections 3.1.1 to 3.1.9 shall apply to it, and all	To clarify how sections 3.1.1 to 3.1.9 should be read, when applied in respect of an MSSL who wishes to seek

Existing Market Rules (1 January 2010)	Proposed Rules Changes (Deletions represented by strikethrough text and additions represented by double underlined text)	Remarks on Rule Changes
<p>and all references in those sections to:</p> <p>3.1.11.1 a <i>market participant</i> shall also include references to the <i>market support services licensee</i>;</p> <p>3.1.11.2 a <i>participant registration application</i> shall also include references to its <i>application for authorisation</i>;</p> <p>3.1.11.3 a <i>participation applicant</i> shall also include references to the <i>market support services licensee</i>;</p> <p>3.1.11.4 registration shall also include references to authorisation; and</p> <p>3.1.11.5 section 1.2.2.1, 1.2.2.2, 1.2.2.3 or 1.2.2.4 shall also include references to section 1.2.5.1, 1.2.5.2, 1.2.5.3 or 1.2.5.4 respectively.</p>	<p>references in those sections to:</p> <p>3.1.11.1 <u>a person who wishes to be registered as a market participant</u> shall also include <u>be read as</u> references to a <u>the market support services licensee who wishes to be authorised to participate in the wholesale electricity markets</u>;</p> <p>3.1.11.2 a <i>participant registration application</i> shall also include <u>be read as</u> references to <u>an application for authorisation</u>;</p> <p>3.1.11.3 a <i>participation applicant</i> shall also include <u>be read as</u> references to the <i>market support services licensee</i>;</p> <p>3.1.11.4 registration <u>as market participant</u> shall also include <u>be read as</u> references to authorisation <u>of a market support services licensee to participate in the wholesale electricity markets</u>; and</p> <p>3.1.11.5 <u>registration terms shall (notwithstanding the definition thereof in Chapter 8) be read as references to the terms and conditions which the EMC may impose in respect of the authorisation of a market support services licensee to participate in the</u></p>	<p>authorisation to participate in the wholesale electricity market.</p> <p>To make clear that the applicant (who wishes to seek authorisation to participate in the wholesale electricity market as referred to in section 3.1.10) must already be an MSSL.</p> <p>To make clear that the MSSL who wishes to seek authorisation to participate in the wholesale electricity market, does not need to comply with section 1.2.2 of Chapter 2, but should comply with section 1.2.5 of Chapter 2 instead.</p>

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	<p><u>wholesale electricity market, under section 3.1.4.1 or 3.1.6 (as the case may be and each as modified and applied pursuant to this section 3.1.11); and</u></p> <p><u>3.1.11.6</u> section <u>1.2.2</u>, <u>1.2.2.1</u>, <u>1.2.2.2</u>, <u>1.2.2.3</u> or <u>1.2.2.4</u> shall also include be read as references to section <u>1.2.5</u>, <u>1.2.5.1</u>, <u>1.2.5.2</u>, <u>1.2.5.3</u> or <u>1.2.5.4</u> respectively.</p>	
<p>5.2 <u>REGISTRATION PROCESS</u></p> <p>...</p> <p>5.2.4.6 the applying <i>market participant</i> certifies to the <i>EMC</i> that it has adequate qualified employees or other personnel and organisational and other arrangements that are sufficient to enable the applying <i>market participant</i> to perform all of the functions and obligations applicable to <i>market participants</i> under:</p> <p>a. these <i>market rules</i>, any applicable <i>market manual</i> or the <i>system operation manual</i>, the class of <i>market participant</i> of which the applying <i>market participant</i> forms part and the <i>wholesale electricity market</i> in which the applying <i>market participant</i> wishes to participate</p> <p>b. imposed pursuant to section 5.2.4.8, in respect of all of the facilities and equipment to</p>	<p>5.2 <u>REGISTRATION PROCESS</u></p> <p>...</p> <p>5.2.4.6 the applying <i>market participant</i> certifies to the <i>EMC</i> that it has adequate qualified employees or other personnel and organisational and other arrangements that are sufficient to enable the applying <i>market participant</i> to perform all of the functions and obligations applicable to <i>market participants</i> under:</p> <p>a. these <i>market rules</i>, any applicable <i>market manual</i> or the <i>system operation manual</i>, the class of <i>market participant</i> of which the applying <i>market participant</i> forms part and the <i>wholesale electricity market</i> in which the applying <i>market participant</i> wishes to participate; <u>and</u></p> <p>b. imposed pursuant to section 5.2.4.8, in respect of all of the facilities and equipment to</p>	<p>To correct typographical errors.</p>

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<p>which its application for registration relates;</p> <p>5.2.4.7 the applying <i>market participant</i> successfully completes such testing and permits such inspection as the <i>EMC</i> may reasonably require for the purposes of testing or inspecting whether all of the facilities and equipment to which its application for registration relates meet all applicable technical requirements, other than those referred to in section 8.2:</p> <p>a. set forth in these <i>market rules</i>, any applicable <i>market manual</i> or the <i>system operation manual</i> applicable to all <i>market participants</i>, the class of <i>market participant</i> of which the applying <i>market participant</i> forms part and the <i>wholesale electricity market</i> in which the applying <i>market participant</i> wishes to participate; or</p> <p>b. imposed pursuant to section 5.2.4.8; and</p> <p>...</p>	<p>which its application for registration relates;</p> <p>5.2.4.7 the applying <i>market participant</i> successfully completes such testing and permits such inspection as the <i>EMC</i> may reasonably require for the purposes of testing or inspecting whether all of the facilities and equipment to which its application for registration relates meet all applicable technical requirements, other than those referred to in section 8.2:</p> <p>a. set forth in these <i>market rules</i>, any applicable <i>market manual</i> or the <i>system operation manual</i> applicable to all <i>market participants</i>, the class of <i>market participant</i> of which the applying <i>market participant</i> forms part and the <i>wholesale electricity market</i> in which the applying <i>market participant</i> wishes to participate; or <u>and</u></p> <p>b. imposed pursuant to section 5.2.4.8; and</p> <p>...</p>	
<p>7.6 <u>OBLIGATION TO PROVIDE CREDIT SUPPORT</u></p> <p>...</p> <p>7.6.2 A <i>market participant's credit support value</i> must be met through the provision to the <i>EMC</i> and the</p>	<p>7.6 <u>OBLIGATION TO PROVIDE CREDIT SUPPORT</u></p> <p>...</p> <p>7.6.2 A <i>market participant's credit support value</i> must be met through the provision to the <i>EMC</i> and the</p>	<p>To remove the requirement for <i>EMC</i> to publish a list of financial institutions.</p> <p>To specify instead that a financial institution providing</p>

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<p>maintenance of <i>credit support</i> in one or more of the following forms:</p> <p>7.6.2.1 a guarantee or irrevocable commercial letter of credit that must be in the form defined in section 7.6.3.1 (d) and section 7.6.3.1 (c) respectively and provided by a financial institution identified on the list of acceptable financial institutions <i>published</i> by the EMC;</p> <p>...</p>	<p>maintenance of <i>credit support</i> in one or more of the following forms:</p> <p>7.6.2.1 a guarantee or irrevocable commercial letter of credit that must be in the form defined in section 7.6.3.1 (d) and section 7.6.3.1 (c) respectively and provided by a financial institution identified on the list of acceptable financial institutions published by the EMC <u>which satisfies such criteria as prescribed by the EMC in the applicable market manual</u>;</p> <p>...</p>	<p>the guarantee or irrevocable commercial letter of credit must satisfy the criteria prescribed by the EMC in an applicable market manual.</p>
<u>APPENDIX 2A, CHAPTER 2</u>	<u>APPENDIX 2A, CHAPTER 2</u>	
<p>Appendix A – Technical Requirements for Registration as a Market Participant</p> <p>A.1 <u>FOR PERSONS NOT PARTICIPATING THROUGH A REGISTERED FACILITY</u></p> <p>A.1.1 The electronic communication facilities and equipment required by any person seeking to obtain registration as a <i>market participant</i> shall include a personal computer that is equipped with and capable of using:</p>	<p>Appendix A – Technical Requirements for Registration as a Market Participant</p> <p>A.1 <u>FOR PERSONS NOT PARTICIPATING THROUGH A REGISTERED FACILITY</u></p> <p>A.1.1 The electronic communication facilities and equipment required by any person seeking to obtain registration as a <i>market participant</i> shall include a personal computer that is equipped with and capable of using:</p>	<p>The changes are to give EMC operational flexibility to allow for software changes and upgrades.</p>

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<p>A.1.1.1 Microsoft Windows 2000;</p> <p>A.1.1.2 Microsoft Internet Explorer version 5.0 or higher; and</p> <p>A.1.1.3 a connection to the internet.</p>	<p>A.1.1.1 <u>a version of</u> Microsoft Windows 2000 <u>Operating System software acceptable to the EMC;</u></p> <p>A.1.1.2 Microsoft Internet Explorer version 5.0 or higher <u>an internet browser application (and of such version) acceptable to the EMC;</u> and</p> <p>A.1.1.3 a connection to the internet.</p>	

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<p>A.2 <u>FOR PERSONS PARTICIPATING THROUGH A REGISTERED FACILITY</u></p> <p>A.2.1 The electronic communication facilities and equipment required by a person seeking to obtain registration as a <i>market participant</i> and that intends to convey a <i>physical service</i> into, through or out of the <i>transmission system</i> through a <i>registered facility</i> shall include:</p> <p style="padding-left: 40px;">A.2.1.1 a personal computer configured in accordance with any requirements set forth in an applicable <i>market manual</i> and using the “MPS” software provided by the <i>EMC</i>; and</p> <p style="padding-left: 40px;">A.2.1.2 at least one personal computer running software that is functionally capable of being used for the exchange of information pertaining to <i>standing offers</i>, <i>offer variations</i>, and of interfacing with the <i>EMC’s electronic communications system</i>, in both cases in accordance with any requirements set forth in an applicable <i>market manual</i>.</p>	<p>A.2 <u>FOR PERSONS PARTICIPATING THROUGH A REGISTERED FACILITY</u></p> <p>A.2.1 The electronic communication facilities and equipment required by a person seeking to obtain registration as a <i>market participant</i> and that intends to convey a <i>physical service</i> into, through or out of the <i>transmission system</i> through a <i>registered facility</i> shall include <u>at least one personal computer that is equipped with and capable of using:</u></p> <p style="padding-left: 40px;">A.2.1.1 a personal computer configured in accordance with any requirements set forth in an applicable <i>market manual</i> and using the “MPS” software provided by the <i>EMC</i>; and</p> <p style="padding-left: 40px;">A.2.1.2 at least one personal computer running software</p> <p style="padding-left: 40px;"><u>A.2.1.1 a version of Microsoft Windows Operating System software, and an internet browser application (and of such version), acceptable to the <i>EMC</i> that is <u>are</u> functionally capable of being used for the exchange of information pertaining to <i>standing offers</i>, <i>offer variations</i>, and of interfacing with the <i>EMC’s electronic communications system</i>, in both cases in accordance with any requirements</u></p>	<p>The changes are to give EMC operational flexibility to allow for software changes and upgrades and to require internet connectivity.</p>

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	<p style="text-align: center;">set forth in an applicable <i>market manual</i>; and <u>A2.1.2</u> a connection to the internet.</p>	
<u>CHAPTER 3</u>	<u>CHAPTER 3</u>	
<p>2.3.1 The <i>rules change panel</i> shall consist of up to fifteen members as follows, each having met the eligibility requirements in section 2.1.1:</p> <p>...</p> <p>2.3.1.10 two persons to represent the interests of the consumers of electricity in Singapore generally.</p>	<p>2.3.1 The <i>rules change panel</i> shall consist of up to fifteen members as follows, each having met the eligibility requirements in section 2.1.1:</p> <p>...</p> <p>2.3.1.10 two persons to represent the interests of the consumers <u>consumers</u> of electricity in Singapore generally.</p>	<p>Formatting changes to correctly reflect usage of terms defined in Chapter 8.</p>
<p>2.3.2 Subject to section 2.3.3, members of the <i>rules change panel</i> shall:</p> <p>2.3.2.1 have a level of technical or commercial knowledge and expertise in the operation of power systems and electricity markets that is acceptable to the <i>EMC Board</i>;</p> <p>2.3.2.2 in the case of members that are representatives of a class of <i>market participants</i>, be a director, officer, employee or agent of a <i>market participant licensed</i> in</p>	<p>2.3.2 Subject to section 2.3.3, members of the <i>rules change panel</i> shall:</p> <p>2.3.2.1 have a level of technical or commercial knowledge and expertise in the operation of power systems and electricity markets that is acceptable to the <i>EMC Board</i>;</p> <p>2.3.2.2 in the case of members that are representatives of a class of <i>market participants</i>, be a director, officer, employee or agent of a <i>market participant licensed</i> in</p>	<p>To remove the word “<u>licensed</u>”, as certain persons exempt from licensing may belong to a class of market participants. (See proposed modification to section 2.1.1.3 of chapter 2 above.)</p>

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<p>the class of <i>market participant</i> which such member represents;</p> <p>2.3.2.3 in the case of members that are representatives of a class of <i>market participants</i>, not:</p> <p>a. be, or have a spouse or relative that is, a director, officer, employee or agent of; or</p> <p>b. have, or have a spouse or relative that has, a direct or indirect legal or beneficial interest in or commercial affiliation with,</p> <p>a <i>market participant</i> licensed in another class of <i>market participant</i> other than the class which such member represents or a <i>market support services licensee</i>, or of an <i>affiliate</i> of such <i>market participant</i> or <i>market support services licensee</i>;</p>	<p>the class of <i>market participant</i> which such member represents;</p> <p>2.3.2.3 in the case of members that are representatives of a class of <i>market participants</i>, not:</p> <p>a. be, or have a spouse or relative that is, a director, officer, employee or agent of; or</p> <p>b. have, or have a spouse or relative that has, a direct or indirect legal or beneficial interest in or commercial affiliation with,</p> <p>a <i>market participant</i> licensed—in another class of <i>market participant</i> other than the class which such member represents or a <i>market support services licensee</i>, or of an <i>affiliate</i> of such <i>market participant</i> or <i>market support services licensee</i>;</p>	
<p>7.4.5 Following expiry of the time noted in section 7.4.3.2, and after consideration of any representations made by the <i>market participant</i> pursuant to that section, the <i>market surveillance and compliance panel</i> may:</p> <p>...</p>	<p>7.4.5 Following expiry of the time noted in section 7.4.3.2, and after consideration of any representations made by the <i>market participant</i> pursuant to that section, the <i>market surveillance and compliance panel</i> may:</p> <p>...</p>	<p>Formatting changes to correctly reflect usage of terms which are not defined in Chapter 8.</p>

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and shall notify the <i>market participant</i> , the <i>EMC</i> , the <i>PSO</i> , the <i>Authority</i> and, where the <i>market participant</i> is a <i>contestable consumer</i> or <i>retail electricity licensee</i> , the applicable <i>market support services licensee</i> accordingly.	and shall notify the <i>market participant</i> , the <i>EMC</i> , the <i>PSO</i> , the <i>Authority</i> and, where the <i>market participant</i> is a <u>contestable</u> contestable <i>consumer</i> or <i>retail electricity licensee</i> , the applicable <i>market support services licensee</i> accordingly.	
<u>CHAPTER 8</u>	<u>CHAPTER 8</u>	
1.1.140 <i>market participant</i> means a person (a) authorised by an <i>electricity licence</i> ; and (b) registered in accordance with these <i>market rules</i> , to trade in any <i>wholesale electricity market</i> and includes a <i>transmission licensee</i> and any department of the Government which <i>generates electricity</i> before the day on which the <u><i>Electricity Act</i></u> came into operation;	1.1.140 <i>market participant</i> means a person (a) authorised by an <i>electricity licence</i> ; and (b) registered in accordance with these <i>market rules</i> , to trade in any <i>wholesale electricity market</i> and includes a <i>transmission licensee</i> and any department of the Government which generates electricity before the day on which the <u><i>Electricity Act</i></u> came into operation;	To delete the reference to “any department of the Government which generates electricity before the day on which the Electricity Act came into operation”.
New definition	1.1.146A <i>market support services</i> means any of the following activities in connection with the <i>supply of electricity</i> : (a) the reading of the register of any <i>electricity meter</i> and the management of data relating to meter reading; (b) the facilitation of access to any <i>wholesale electricity market</i> for the purposes of obtaining <i>supply of electricity</i> for	To introduce a new definition of ‘market support services’ to refer to the activities in connection with the supply of electricity set out in limbs (a) to (e) of the proposed definition, in so far as they pertain to the wholesale electricity markets.

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	<p style="text-align: center;">contestable consumers and retail electricity licensees;</p> <p>(c) the provision of customer transfer services for retail electricity licensees and consumers to facilitate the transfer of contestable consumers between one retail electricity licensee and another or between retail electricity licensees and market support services licensees;</p> <p>(d) the provision of other services related to access to any wholesale electricity market and the retail electricity market; and</p> <p>(e) the supply and sale of electricity to non-contestable consumers,</p> <p style="text-align: center;">in so far as they pertain to the wholesale electricity markets;</p>	
1.1.147 <i>market support services licensee</i> means a person who is authorised by an <i>electricity license</i> to provide market support services;	1.1.147 <i>market support services licensee</i> means a person who is authorised by an <i>electricity license</i> to provide market support services <u><i>market support services</i></u> ;	Formatting change to reflect usage of the newly defined term in Chapter 8.
1.1.195 <i>PSO</i> or <i>Power System Operator</i> means the <i>Authority</i> acting in its capacity as the person responsible for ensuring the security of <i>supply</i> of	1.1.195 <i>PSO</i> or <i>Power System Operator</i> means the <i>Authority</i> acting in its capacity as the person responsible for ensuring the security of <i>supply</i> of <i>electricity</i> to	Formatting changes to correctly reflect usage of terms defined in Chapter 8.

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<i>electricity</i> to consumers and arranging for the secure operation of the <i>transmission system</i> as described in subsection 3(3)(e) of the <u><i>Electricity Act</i></u> ;	e consumers <u><i>consumers</i></u> and arranging for the secure <u><i>secure</i></u> operation of the <i>transmission system</i> as described in subsection 3(3)(e) of the <u><i>Electricity Act</i></u> ;	
1.1.229 <i>retail electricity licensee</i> means a person who is authorised by an <i>electricity licence</i> to <i>retail electricity</i> to a contestable consumer;	1.1.229 <i>retail electricity licensee</i> means a person who is authorised by an <i>electricity licence</i> to retail <u><i>retail</i></u> <i>electricity</i> to a contestable consumer;	Formatting changes to correctly reflect usage of terms which are not defined in Chapter 8.
1.1.235 <i>security constraint</i> means a <i>generic constraint</i> defined by the <i>PSO</i> to be used as input data to the <i>market clearing engine</i> to restrict <i>dispatch</i> solutions for the purpose of maintaining the security of the <i>power system</i> ;	1.1.235 <i>security constraint</i> means a <i>generic constraint</i> defined by the <i>PSO</i> to be used as input data to the <i>market clearing engine</i> to restrict <i>dispatch</i> solutions for the purpose of maintaining the security <u><i>security</i></u> of the <i>power system</i> ;	Formatting changes to correctly reflect usage of terms defined in Chapter 8.