


# ACER

 Agency for the Cooperation  
of Energy Regulators

## ACER Progress in the Implementation of REMIT

*Alberto Pototschnig*  
Director

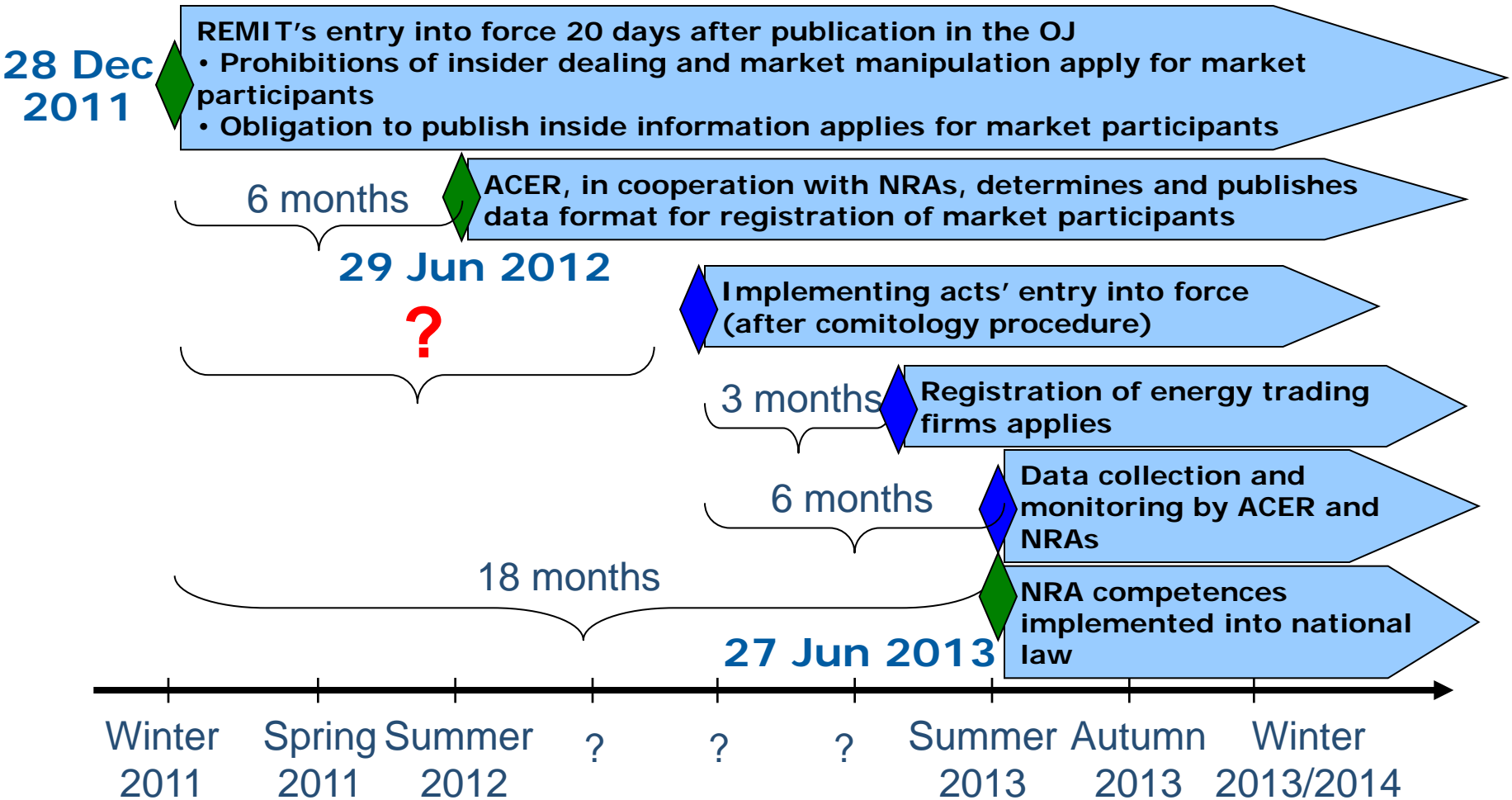
21<sup>st</sup> Madrid Forum

22 March 2012

# Outline

- Progress to date
- Implementation priorities for H1 2012
- Stakeholder engagement

# Timeline for REMIT implementation



# Progress in 2011

November

December

2011

2012

January

## First REMIT Workshop in Ljubljana

28 Nov

ACER publishes the first edition of the Guidance on the definitions set out in article 2 of REMIT (pursuant to article 16(1))

20 Dec

Web-based forms made available for notifications of delayed publications of inside information and suspected breaches

28 Dec

8 Dec 2011  
REMIT published  
on the OJ

28 Dec 2011  
REMIT enters  
into force

# Outline

- Progress to date
- Implementation priorities for H1 2012
- Stakeholder engagement

# Implementation Priorities for H1 2012

- Notifications and transparency
- Registration Format
- Recommendations on Record of Transactions and Implementing Acts
- Update of ACER Guidance to NRAs
- ACER IT-system procurement

# Registration Format: Timeline

Activity	Timing
Public consultation	Mid-April to mid-May
Public workshop in Ljubljana	April
<b>DETERMINATION AND PUBLICATION OF THE FORMAT</b>	<b>By 29 June</b>

**Note: the Implementing Acts may impact on some aspects of the registration format, e.g. if the record of transactions also requires to identify the trader or depending on the approach to the “ultimate controller or beneficiary of trading activities”**

# Record of Transactions: Timeline

<b>Activity</b>	<b>Timing</b>
<b>Public consultation</b>	<b>Early June to mid-July</b>
<b>Public workshop in Ljubljana</b>	<b>June</b>
<b>RECOMMENDATION ADOPTED AND SENT TO THE EUROPEAN COMMISSION</b>	<b>By the end of September</b>



# ACER Guidance to NRAs

- Legal basis: Art. 16(1) of REMIT
- Describes ACER's understanding of the definitions of Art. 2 of REMIT, but does not provide legal interpretation
- Directed to NRAs and intended only to establish a common understanding between ACER and NRAs on REMIT definitions (Art. 2)
- Published for sake of transparency

# Second Edition of ACER Guidance

- Review interpretation of market abuse definitions in the 1<sup>st</sup> edition of the ACER Guidance on the basis of experience
- Increase the scope of ACER Guidance to definitions of “market participant” and “wholesale energy product”

# Outline

- Progress to date
- Implementation priorities for H1 2012
- Stakeholder engagement

# Stakeholder Engagement in H1 2012

Activity	Timing
Public consultation on Registration Format	mid-April to mid-May
Public workshop in Ljubljana on Registration Format	April
Public consultation on ACER Recommendations on the Record of Transactions	Early June to mid-July
Public workshop in Ljubljana on ACER Recommendations on the Record of Transactions	June
Public workshop in Ljubljana on ACER Guidance on the implementation of the definitions set out in article 2 of REMIT	June - July

**Thank you for your attention!**



**[www.acer.europa.eu](http://www.acer.europa.eu)**