

# REMIT

## Publication of extracts of the European register of market participants

### Public Consultation Paper PC\_2013\_R\_06

#### Comment of



**1) Information necessary for market participants to complete their registration obligations according to Article 9(1) of REMIT**

**a) Is the scope of data foreseen to be published sufficient for market participants to complete their registration, especially with regard to the information required in Section 4 of the registration format, and thus fulfill their obligation under Article 9(1) of REMIT?**

**b) In order to identify or verify the identity of a related undertaking, is the publication of information in fields 108 to 110 (address, city, postal code) necessary and appropriate?**

Yes, we think this information is appropriate.

**c) Is the publication of other company's identifier such as VAT Number in field 112 or the codes in fields 113 to 116 (EIC, BIC, LEI, GS1) or 118 (trade register) necessary and appropriate (please take into consideration that they might not be available for all market participants)?**

We regard the following information as sufficient to identify market participants:

- Legal Entity Name
- Legal form
- VAT Number

- Member State or country of establishment (head quarter) and full address of establishment, including postal code
- NRA which processes the registration

We believe that the Energy Identifier Codes (EIC) and Bank Identifier Codes, the description of the corporate structures and corporate relationships within a corporate group as well as the additional country-relevant information are not Basic Information.

Referring to the Energy Identifier Code we would like to point out that some market participants have no EIC, whereas some other have more than one. This makes clear that the reporting of an EIC complicates the registration process unnecessarily. In the last case for example it is not clear, which EIC has to be reported or if all of them have to. This case is getting even more complicated for market participants, who own several EICs in several countries.

From an operational point of view, the reporting and even more the publication of the EICs in the ACER-Registry does not make any sense, neither for the regulatory authorities nor for the market participants. For the operational business it has always to be clarified bilateral, which EIC has to be used. This nullifies the use of the reporting or even the publication of the EICs.

Referring to the Bank Identifier Code (BIC), we would like to state that similar to the EICs, there are companies, which use more than one BIC. It is not clear, which one should be reported? Besides that, our company strongly opposes to a publication of its own Bank Identifier Codes.

- The registration process should not cause any barriers to new entrants to the energy trading markets and, therefore, a clear, timely and transparent registration process is necessary with the aim not to delay unduly the entry into the market. That means NRAs should complete the registration process within an appropriate timeframe and enable market participants to choose the language they would prefer to use for the registration process.

***d) Do you believe that the scope of data to be published from the European Register should be increased or decreased?***

In our point of view the scope of data should be decreased. As there is a natural frequent change in staff it causes a high administrative burden to actualize every time the accordant fields in Section 2. In our point of view these data have no additional value for the market overview in respect of REMIT.

The notification of multiple responsible persons for operation and trading can potentially lead to confusion and duplication of communication. There should be only one single point of contact for communication with the relevant regulatory authorities to be determined by the market participants themselves.

The persons responsible for operation and trading decisions should only be notified, but not for purposes of communication with the regulatory authorities, as this should be concentrated via the before-mentioned contact person. Especially in trading companies, there is not one single person responsible for operation and trading. Therefore it should be permissible to dedicate one person to be responsible altogether for operation and trading decisions, most likely on managing level e.g. to avoid that firms have to follow-up the usual fluctuation of staff members.

**2) Information to improve the transparency of wholesale energy markets**

**a) Is the scope of data foreseen to be published for transparency purpose appropriate?**

The scope of data foreseen to be published is appropriate.

**b) Do you believe that the scope of data to be published from the European Register for transparency purpose should be increased or decreased?**