

# ENTSO-E Draft Network Code on Forward Capacity Allocation

12 November 2012

## ***Notice***

**This document reflects the status of the work of Transmission System Operator experts as of 12 November 2012 in line with the ACER Framework Guidelines on Capacity Allocation and Congestion Management for Electricity published on 29 July 2011 after the EC mandate letter was received by ENTSO-E on 21 September 2012.**

**The document does not in any case represent a firm, binding or definitive ENTSO-E position on the content, the structure or the prerogatives of the Network Code on Forward Capacity Allocation.**

**Such version of the draft Network Code is released for discussion with the Forward Capacity Allocation Stakeholder Advisory Group.**

THE EUROPEAN COMMISSION,

Having regard to Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC,

Having regard to Regulation (EC) No 713/2009 of the European Parliament and of the Council of 13 July 2009 establishing an Agency for the Cooperation of Energy Regulators (ACER),

Having regard to Regulation (EC) No 714/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the network for cross-border exchanges in electricity and repealing Regulation (EC) No 1228/2003 and especially Article 6,

Having regard to the priority list issued by the European Commission on 19 July 2012,

Having regard to the Framework Guideline on Capacity Calculation and Congestion Management issued by the Agency for the Coordination of Energy Regulators on 29 July 2011,

Whereas:

- (1) Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC and Regulation (EC) No 714/2009 of the European Parliament and of the Council of 13 July 2009 underline the need for an increased cooperation and coordination among transmission system operators within a European Network of Transmission System Operators for Electricity (ENTSO-E) to create Network Codes for providing and managing effective and transparent access to the transmission networks across borders, and to ensure coordinated and sufficiently forward-looking planning and sound technical evolution of the transmission system in the European Union, including the creation of interconnection capacities, with due regard to the environment.
- (2) Transmission System Operators (TSOs) are according to Article 2 and 12 of Directive 2009/72/EC responsible for operating, ensuring the maintenance of and, if necessary, developing the extra high-voltage and high-voltage interconnected system its interconnections with other systems, and for ensuring the long-term ability of the system to meet reasonable demands for the transmission of electricity and with a view to its delivery of electricity to final customers or to distributors.
- (3) As stated in Directive 2009/72/EC a well functioning internal market in electricity should provide producers with the appropriate incentives for investing in new power generation, including in electricity from renewable energy sources, paying special attention to the most isolated countries and regions in the European Union's energy market. A well functioning market should also provide consumers with adequate measures to promote the more efficient use of energy for which a secure supply of energy is a precondition.
- (4) The security of energy supply is an essential element of public security and is therefore inherently connected to the efficient functioning of the internal market in electricity and the integration of the isolated electricity markets of Member States. Electricity can reach the citizens of the Union only through the network. Functioning electricity markets and, in particular, the networks and other assets associated with electricity supply are essential for public security, for the competitiveness of the economy and for the well-being of the citizens of the Union.
- (5) ENTSO-E has drafted this Network Code on Forward Capacity Allocation aiming at setting out clear and objective requirements for System Operators, National Regulatory Authorities, Market

Participants and Allocation Platforms [addressees] in order to contribute to non-discrimination, effective competition and the efficient functioning of the internal electricity market and to ensure system security.

- (6) This Network Code has been drafted in accordance with the Article 8(7) of Regulation (EC) N°714/2009 according to which the Network Codes shall be developed for cross-border issues and market integration issues and shall be without prejudice to the right of Member States to establish national network codes which do not affect cross-border trade.

HAS ADOPTED THIS NETWORK CODE:

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# TITLE 1

## GENERAL PROVISIONS

### Article 1

#### SUBJECT MATTER AND SCOPE

1. This Network Code establishes common rules for long term Cross Zonal Capacity Calculation and allocation in the Forwards Market timeframe. This will involve the establishment of common methodologies for determining the volumes of capacity simultaneously available between Bidding Zones. Within this timeframe Capacity Allocation shall refer to explicit allocation unless stated otherwise.
2. The requirements set forth by this Network Code shall apply to Transmission System Operators, National Regulatory Authorities, the Agency, Allocation Platforms and Market Participants.

### Article 2

#### DEFINITIONS

1. For the purpose of this Network Code, the definitions contained in Article 2 of Directive 2009/72/EC and in Article 2 of Regulation (EC) N°714/2009 apply. The definitions contained in the Article 2 of the Network Code on Capacity Allocation and Congestion Management [insert here the reference of all NC whose Article 2 defines a definition that you are using in this NC: [NC RfG], [NC CACM], [NC DCC], [NC OS], [NC OPS], [NC LFC&R], [NC FWD] and [NC BAL]] shall also apply.
2. The following definitions shall apply:  
**[Term]** means [definition];  
**[Term]** means [definition];  
**[Last term]** means [definition].

### Article 3

#### REGULATORY ASPECTS

1. The requirements established in this Network Code and their applications are based on the principle of non-discrimination and transparency as well as the principle of optimisation between the highest overall efficiency and lowest total cost for all involved parties
2. Notwithstanding the above, the application of non-discrimination principle and the principle of optimization between the highest overall efficiency and lowest total costs for all involved parties shall be balanced with the aim of achieving the maximum transparency in issues of interest for the market and the assignment to the real originator of the costs.

**Article 4**  
**CONFIDENTIALITY OBLIGATIONS**

1. All entities referred to in Article 1(2) shall preserve the confidentiality of the information and data submitted to them in the fulfilment of the obligations arising from this Network Code.
2. Without prejudice to the obligation to preserve the confidentiality of commercially sensitive information obtained in the course of carrying out its activities, each TSO shall provide to the operator of any other transmission system with which its system is interconnected, sufficient information to ensure the secure and efficient operation, coordinated development and interoperability of the interconnected system.

**Article 5**  
**CONSULTATION**

1. The following shall be consulted on at minimum with the Stakeholder Committee for a period of not less than 4 weeks by the party responsible for developing the proposal described:
  - a) appropriateness of offered Risk Hedging Opportunities on Bidding Zone Borders pursuant to Article 27;
  - b) selection of the of Long Term Transmission Right characteristics pursuant to Article 29;
  - c) implementation of FTR Options pursuant to Article 32;
  - d) implementation of FTR Obligations pursuant to Article 33;
  - e) fallback procedures for the Forward Capacity Allocation pursuant to Article 40;
  - f) requirements and the amendments of the Single Platform for Allocation and the Single Platform for Secondary Trading pursuant to Article 47 and Article 49;
  - g) general requirements of harmonized allocation rules pursuant to Article 50;
  - h) minimum harmonized requirements common for PTRs and FTRs Allocation Rules pursuant to Article 51;
  - i) minimum harmonized requirements specific for PTRs and FTRs Allocation Rules pursuant to Article 52;
  - j) the harmonized allocation rules and the amendments pursuant to Article 53 and Article 54;
  - k) the Compensation Rules for curtailed Long Term Transmission Rights and the amendments pursuant to Article 56 and Article 59;
  - l) regional allocation platforms pursuant to Article 69; and
  - m) regional harmonized set of allocation rules pursuant to Article 71.
2. The following shall not be subject to consultation:
  - a) Long Term Transmission Rights Volume Determination Methodology and the amendment pursuant to Article 18 and Article 19; and
  - b) the Long Term Firmness Deadline and the amendments pursuant to Article 57 and Article 58.
3. The views of stakeholders emerging from the consultations undertaken pursuant to paragraph 1 shall be duly considered by the party to whom the obligation is addressed prior



to the submission of the document for regulatory approval if required or prior to publication in all other cases. In all cases, a clear and robust justification of the reasons for including or not including the views emerging from the consultation in the submission shall be developed and published in a timely manner.

**Article 6**  
**PUBLICATION OF INFORMATION**

1. The items consulted upon according to Article 5(1) shall be made publically available after their approval, if regulatory approval is required, or after finalisation in all other cases by the party to whom the obligation is addressed.
2. The items which are not consulted upon according to Article 5(2) shall not be made publically available.
3. System Operators and Allocation Platforms shall use reasonable endeavours to ensure that published documents are clear and easily accessible.

**Article 7**  
**TRANSPARENCY OF INFORMATION**

All entities referred to in Article 1(2) shall ensure that information is published at a time and in a format which does not create an actual or potential competitive advantage or disadvantage to any individual party or category of party.

**Article 8**  
**REGULATORY APPROVALS**

1. The items specified in paragraphs 3 to 5 shall be treated in a manner consistent with Article 37 of Directive 2009/72/EC.
2. National Regulatory Authorities shall be responsible for approving the methodologies used to calculate or establish the terms and conditions for access to cross-zonal infrastructures, including the procedures for Capacity Allocation and Congestion Management.
3. The following shall be subject to approval by all National Regulatory Authorities:
  - a) requirements and the amendments of the Single Platform for Allocation and the Single Platform for Secondary Trading pursuant to Article 47 and Article 49;
  - b) general requirements of harmonized allocation rules pursuant to Article 50;
  - c) minimum harmonized requirements common for PTRs and FTRs Allocation Rules pursuant to Article 51;
  - d) minimum harmonized requirements specific for PTRs and FTRs Allocation Rules pursuant to Article 52; and
  - e) the harmonized allocation rules and the amendments pursuant to Article 53 and Article 54.

4. The following shall be subject to approval by each National Regulatory Authority of the concerned Capacity Calculation Region:
  - a) Long Term Transmission Rights Volume Determination Methodology and the amendment pursuant to Article 18 and Article 19;
  - b) selection of the of Long Term Transmission Right characteristics pursuant to Article 29;
  - c) implementation of FTR Options pursuant to Article 32;
  - d) implementation of FTR Obligations pursuant to Article 33;
  - e) fallback procedures for the Forward Capacity Allocation pursuant to Article 40;
  - f) the Long Term Firmness Deadline and the amendments pursuant to Article 57 and Article 58;
  - g) the Compensation Rules for curtailed Long Term Transmission Rights and the amendments pursuant to Article 56 and Article 59;
  - h) regional allocation platforms pursuant to Article 69; and
  - i) regional harmonized set of allocation rules pursuant to Article 71.
5. The following shall be subject to approval by each National Regulatory Authority of the Member States concerned, as determined on a case-by-case basis:
  - a) appropriateness of offered Risk Hedging Opportunities on Bidding Zone Borders pursuant to Article 27.
6. For each of the approvals specified in paragraphs 3 to 5, System Operators shall, prior to the expiry of the deadline for developing procedures for the allocation of capacity and management of congestion specified in this Network Code, submit those procedures, to its National Regulatory Authority for approval. All submissions shall include a proposed timescale for implementation and a description of the expected impact of the procedure.
7. National Regulatory Authorities shall, no later than six months after having received the proposals pursuant to paragraphs 1 to 6, provide System Operators with an approval or request to amend the proposals.
8. In the event that concerned National Regulatory Authorities request an amendment to the proposals pursuant to paragraphs 1 to 6, System Operators shall resubmit an amended procedure for approval within three months.
9. Where the concerned National Regulatory Authorities have not been able to reach an agreement within a period of six months from when the case was referred to the last of those National Regulatory Authorities, or upon a joint request from the competent National Regulatory Authorities, the Agency shall decide upon those regulatory issues that fall within the competence of National Regulatory Authorities as specified under Article 8 of Regulation (EC) No 713/2009.
10. System Operators shall implement the decision of National Regulatory Authorities by a date no later than the date specified in the decision.

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**TITLE 2**  
**GOVERNANCE**  
**CHAPTER 1**  
**ROLES AND RESPONSIBILITIES**

**Article 9**  
**ROLES IN FORWARD CAPACITY ALLOCATION**

The process of Forward Capacity Allocation under this Network Code shall involve the following Roles:

- a) System Operator;
- b) Coordinated Capacity Calculator(s);
- c) European Merging Function;
- d) Single Platform for Allocation;
- e) Single Platform for Secondary Trading; and
- f) Regional Platform(s).

**Article 10**  
**ASSIGNMENT OF ROLES TO TRANSMISSION SYSTEM OPERATORS**

1. While respecting the principles of transparency, proportionality and non-discrimination, each Member State shall, where required, assign the following Roles to Transmission System Operators:
  - a) System Operator;
  - b) Coordinated Capacity Calculator(s);
  - c) European Merging Function;
  - d) Single Platform for Allocation;
  - e) Single Platform for Secondary Trading; and
  - f) Regional Platform(s).
2. Transmission System Operators shall cooperate fully in meeting their obligations under this Network Code.

**Article 11**  
**DELEGATION OF ROLES**

3. Transmission System Operators shall be entitled to delegate all or part of any role assigned to them under this Network Code to one or more third parties. The delegating entity shall remain responsible for ensuring compliance with the obligations under this Network Code.
4. In all cases, a third party shall, have clearly demonstrated its ability to fulfil each of the obligations of the Network Code to the satisfaction of the delegating party, prior to delegation.
5. In the event that all or part of any role specified in this Network Code is delegated to a third party, the delegating party shall ensure that appropriate confidentiality agreements have been put in place prior to delegation.

## Article 12

### ESTABLISHMENT OF STAKHOLDER COMMITTEE FOR FORWARD CAPACITY ALLOCATION

1. System Operators shall be responsible for establishing a Stakeholder Committee for Forward Capacity Allocation. The members of this committee shall comprise representatives from System Operators and other relevant stakeholders such as Market Participants involved in the Forward Capacity Allocation.
2. The task of the Stakeholder Committee for Forward Capacity Allocation is to discuss and give advice regarding the operation and development of Forward Capacity Allocation.
3. The Stakeholder Committee for Forward Capacity Allocation shall draft its rules of procedures and include rules such as membership, membership duration and meeting frequency.
4. The Stakeholder Committee for Forward Capacity Allocation shall ensure a high level of transparency and make publicly available relevant documents including rules of procedures, terms of references, operational rules and procedures. It shall publish summary minutes and relevant documents of the Stakeholder Committee meetings.

## **TITLE 3 REQUIREMENTS**

### **CHAPTER 1 CAPACITY CALCULATION FOR FORWARD CAPACITY ALLOCATION**

#### **SECTION 1 GENERAL REQUIREMENTS**

##### **Article 13 GENERAL PROVISIONS**

Requirements set in Articles 14 - 19, 21, 23, 25 - 31 and 36 of the Network Code on Capacity Allocation and Congestion Management shall be met.

##### **Article 14 CAPACITY CALCULATION TIMEFRAMES**

1. Capacity Calculation shall produce results for long term Capacity Calculation Timeframes.
2. All System Operators of each Capacity Calculation Region shall ensure that long term Cross Zonal Capacity is calculated for each Forward Capacity Allocation.

##### **Article 15 SCENARIOS**

1. Requirements set in Article 20(1) and Article 20(3) of the Network Code on Capacity Allocation and Congestion Management shall be met.
2. All System Operators shall define relevant scenarios for each Forward Capacity Allocation.

##### **Article 16 CAPACITY CALCULATION METHODOLOGIES**

Requirements set in Article 22(1) - 22(2) and Articles 22(4) - 22(6) of the Network Code on Capacity Allocation and Congestion Management shall be met.

##### **Article 17 CAPACITY CALCULATION APPROACHES**

1. For the long term Capacity Calculation Timeframes the Capacity Calculation Approach shall be a Coordinated Net Transmission Capacity Approach, or a Flow Based Approach.

2. The long term Capacity Calculation Approach shall be compatible with the Capacity Calculation Approach of Day Ahead and Intraday Capacity Calculation Timeframes.
3. The long term Capacity Calculation Approach shall be coordinated at least within the Capacity Calculation Region.

## **SECTION 2**

### **VOLUMES OF LONG TERM TRANSMISSION RIGHTS AND SPLIT OF THESE RIGHTS OVER TIMEFRAMES**

#### **Article 18**

##### **LONG TERM TRANSMISSION RIGHTS VOLUME DETERMINATION METHODOLOGY**

1. No later than XX months after the entry into force of this Network Code, all System Operators of each Capacity Calculation Region shall develop a common coordinated Methodology for Determination of Long Term Transmission Rights Volumes.
2. The common coordinated Long Term Transmission Rights Volume Determination Methodology for a Capacity Calculation Region shall meet the objectives of this Network Code and shall comply also at least with the following constraints:
  - calculated long term Cross Zonal Capacity for the relevant Forward Capacity Allocation Timeframe;
  - allocation constraints;
  - firmness regime; and
  - Revenue Adequacy.
3. The common coordinated Long Term Transmission Rights Volume Determination Methodology shall include principles to share the volume of Long Term Transmission Rights between different Forward Capacity Allocation Timeframes to ensure efficient Forward Capacity Allocation.

#### **Article 19**

##### **AMENDMENTS OF LONG TERM TRANSMISSION RIGHTS VOLUME DETERMINATION METHODOLOGY**

1. All System Operators shall be entitled to launch a reassessment of the Long Term Transmission Rights Volume Determination Methodology for a Capacity Calculation Region on their own initiative or following a request from all National Regulatory Authorities of the Capacity Calculation Region. A reassessment shall be launched not earlier than one year after the previous assessment or reassessment.
2. Where a reassessment of the Long term Transmission Rights Volume Determination Methodology of a Capacity Calculation Region is launched, all System Operators of that Capacity Calculation Region shall develop a proposal to amend or maintain the current Long term Transmission Rights Volume Determination Methodology of the Capacity Calculation Region in accordance with Article 18.

**Article 20**  
**VOLUMES OF LONG TERM TRANSMISSION RIGHTS FOR RELEVANT FORWARD CAPACITY ALLOCATION**

For each Long Term Capacity Calculation Timeframe, each System Operator shall be responsible to instruct its Coordinated Capacity Calculator how to define the volumes of Long term Transmission Rights on its Bidding Zone Borders or its Critical Network Elements based on the specification in Article 18.

**SECTION 3**  
**THE CAPACITY CALCULATION PROCESS**

**Article 21**  
**GENERAL PROVISIONS**

Requirements set in Articles 32 and 33 of the Network Code on Capacity Allocation and Congestion Management shall be met.

**Article 22**  
**REGIONAL CALCULATIONS OF CROSS ZONAL CAPACITIES AND VOLUMES FOR LONG TERM TRANSMISSION RIGHTS**

1. Requirements set in Article 34(1) to 34(10) of the Network Code on Capacity Allocation and Congestion Management shall be met.
2. For each Long term Capacity Calculation Timeframe each Coordinated Capacity Calculator applying Article 18 and Article 20 shall define volumes of Long term Transmission Rights within the Capacity Calculation Region.
3. Each Coordinated Capacity Calculator shall submit volumes of Long term Transmission Rights for validation, pursuant to Article 23 to each System Operator within that Capacity Calculation Region.

**Article 23**  
**VALIDATION AND DELIVERY OF CROSS ZONAL CAPACITIES AND VOLUMES OF LONG TERM TRANSMISSION RIGHTS**

1. Requirements set in Article 35(1) of the Network Code on Capacity Allocation and Congestion Management shall be met.
2. Each System Operator shall validate volumes of Long term Transmission Rights for each Forward Capacity Allocation.
3. Each System Operator shall send its capacity and volume validation to the relevant Coordinated Capacity Calculator(s) and to the other System Operators of the relevant Capacity Calculation Region(s).



4. Validated volumes of Long term Transmission Rights for relevant Forward Capacity Allocation shall be provided by each Coordinated Capacity Calculator to the relevant Allocation Platform(s) for the execution of Forward Capacity Allocation in accordance with Articles 27.
5. Each System Operator shall provide Allocation Constraints for the execution of Forward Capacity Allocation in accordance with Articles 26.

## **CHAPTER 2 BIDDING ZONES**

### **Article 24 GENERAL PROVISIONS**

Bidding Zones for Forward Capacity Allocation shall meet the requirements set in Articles 37 - 40 of the Network Code on Capacity Allocation and Congestion Management.

## **CHAPTER 3 THE FORWARD CAPACITY MARKET**

### **SECTION 1 OBJECTIVES**

#### **Article 25 OBJECTIVES OF FORWARD CAPACITY ALLOCATION**

1. The Forward Capacity Allocation shall enable long term cross zonal trade and provide Market Participants with long term hedging solutions against congestion costs and the day-ahead congestion pricing, compatible with zone delimitation.
2. The Forward Capacity Allocation shall determine the results specified in Article 26(2), in a manner which:
  - a) uses the Marginal Pricing principle to generate results per relevant Bidding Zone Border, direction of utilization and market time period;
  - b) allocates no more than the validated volumes of Transmission Rights determined by System Operators according to Article 23
  - c) respects Revenue Adequacy; and
  - d) is repeatable and scalable.

#### **Article 26 INPUT AND RESULTS OF THE FORWARD CAPACITY ALLOCATION**

1. In order to determine the Forward Capacity Allocation results, the Allocation Platform(s) shall use:

- a) Volumes of Transmission Rights submitted by the relevant System Operators according to Article 37;
  - b) Allocation Constraints where applicable; and
  - c) Orders submitted by the market participants.
2. The Allocation Platform(s) shall for each auction, at least, simultaneously determine the following information per relevant Bidding Zone Border, direction of utilization and market time period:
    - a) the amount of allocated Transmission Rights expressed in MW;
    - b) the price of forward capacity as defined in Article 39; and
    - c) the execution status of orders.
  3. The Allocation Platform(s) shall use best endeavours to ensure that results are accurate and compliant with the objectives of this Network Code.
  4. Each System Operator shall ensure that the auction results are consistent with the input provided to the Allocation Platform(s) according to Article 26(1).

## **SECTION 2**

### **OPTIONS FOR CROSS ZONAL TRANSMISSION RISK HEDGING**

#### **Article 27**

#### **REGULATORY DECISION REGARDING BIDDING ZONE BORDERS OFFERING RISK HEDGING OPPORTUNITIES**

1. No later than XX months after the entry into force of this Network Code, relevant National Regulatory Authorities shall decide whether appropriate Cross Zonal financial hedging is offered to Market Participants in liquid financial markets on both sides of Bidding Zone Borders enabling Risk Hedging opportunities associated with Cross Zonal trading.
2. Relevant National Regulatory Authorities shall at least every two years or upon request of System Operators:
  - a) perform public consultations on Cross Zonal Risk Hedging opportunities; and
  - b) evaluate in a coordinated manner whether Financial Markets on both sides of Bidding Zone Borders provide sufficient on Cross Zonal Risk Hedging opportunities taking into account the results of the public consultation.
3. Where National Regulatory Authorities determine that no appropriate Cross Zonal Risk Hedging is offered to Market Participants in liquid financial markets on both sides of Bidding Zone Borders, the relevant System Operators shall issue Long Term Transmission Rights in a coordinated manner.
4. Where National Regulatory Authorities determine that appropriate Cross Zonal Risk Hedging is offered to Market Participants in liquid financial markets on both sides of Bidding Zone

Borders, relevant System Operators shall not be subject to obligations set out in this Network Code.

**Article 28**  
**PRODUCTS ACCOMMODATED**

1. Long Term Cross Zonal Capacity shall be allocated in the form of Physical Transmission Rights (PTRs) with the Use-it-or-sell- it provision + (UIOSI) or in the form of Financial Transmission Rights (FTRs).
2. PTR and FTR shall not be allocated in parallel at the same Bidding Zone Border.
3. System Operators shall with reasonable endeavours strive to harmonize Long Term Transmission Rights in Capacity Calculation Regions as defined in Article 29.

**Article 29**  
**SELECTION OF LONG TERM TRANSMISSION RIGHT CHARACTERISTICS**

1. Relevant System Operators shall propose the Long Term Transmission Right to be issued on their Bidding Zone Borders to relevant National Regulatory Authorities no later than X months after the relevant National Regulatory Authorities decision pursuant to Article 27(1), including timescales for implementation and at least the description of the following characteristics:
  - a) Type of Long Term Transmission Right (PTR, FTR option, FTR obligation);
  - b) Timeframe (e.g. yearly, monthly, quarterly);and
  - c) Form of product (e.g. base, peak, off-peak).
2. The proposed Long Term Transmission Right to be issued by relevant System Operators shall be based on the following criteria:
  - a) technical feasibility;
  - b) results of the stakeholder consultation pursuant to Article 27(2).

**Article 30**  
**PROCESS FOR THE AMENDMENT OF OFFERED LONG TERM TRANSMISSION RIGHT CHARACTERISTICS**

1. A review of Long Term Transmission Rights offered in Capacity Calculation Regions as defined in Article 29 or between two bidding zones may be launched by:
  - a) relevant National Regulatory Authorities or
  - b) relevant System Operators, with the approvals of their National Regulatory Authorities.

2. Relevant System Operator(s) shall be responsible to undertake the review as described in this article.
3. The request to launch the review of the Long Term Transmission Right offered in the relevant Capacity Calculation Region pursuant Paragraph 1 shall specify:
  - a) the geographic areas covered;
  - b) the participating System Operators; and
  - c) the participating National Regulatory Authority(ies).
4. The relevant System Operators involved in the review shall:
  - a) perform the assessment of the offered Long Term Transmission Right taking into account the criteria defined in Article 29(2);
  - b) propose an alternative Long Term Transmission Right if considered necessary taking into account the result of the assessment;
  - c) perform a public consultation regarding the
    - results of the assessment of Long Term Transmission Right relative to the existing Long Term Transmission Right; and
    - alternative Long Term Transmission Right if applicable including a proposal regarding timescales for implementation; and
  - d) having finalized the public consultation, make the proposal(s) to relevant National Regulatory Authority(ies) to maintain or amend the Long Term Transmission Right within XX months of the decision to launch a review.

#### **Article 31**

##### **PHYSICAL TRANSMISSION RIGHTS WITH USE IT OR SELL IT PROVISION**

1. System Operators issuing PTRs with the UIOSI provision shall enable each PTR Holder to nominate a physical Cross Zonal exchange corresponding to the allocated Long Term Transmission Right.
2. In case the PTR Holder does not nominate the Long Term Transmission Right the PTR Holder shall be entitled to obtain a payment in line with Article 34(1) respecting the principle of Revenue Adequacy.

#### **Article 32**

##### **FINANCIAL TRANSMISSION RIGHTS - OPTIONS**

1. System Operators issuing FTR Options shall enable each FTR Options Holder to obtain a payment in line with Article 34(1) respecting the principle of Revenue Adequacy.
2. The implementation of FTR Options shall be subject to the following preconditions:
  - (a) liquid spot markets at both sides of the concerned border;
  - (b) price coupling;
  - (c) stakeholder consultation pursuant to Article 28(2); and

**Article 33**  
**FINANCIAL TRANSMISSION RIGHTS - OBLIGATIONS**

1. Financial Transmission Right Obligations shall entitle their holder to receive the payout pursuant with Article 34(1) or oblige it to pay the payout pursuant to Article 34(2) respecting the principle of Revenue Adequacy.
2. The implementation of FTR Obligations shall be subject to the following preliminary conditions:
  - a) liquid spot markets at both sides of the concerned border;
  - b) price coupling;
  - c) stakeholder consultation pursuant to Article 27(2);
  - d) financial settlement of FTR Obligations payout through a financial institution as defined in Article 33(3); and
  - e) common design of FTR obligations as defined in Article 33(3).
3. Relevant System Operators shall no later than XX month after the entry into force of this Network Code propose to relevant National Regulatory Authorities a common design for FTR Obligations, including policies which shall apply to Bidding Zone Borders where FTRs are sold in both directions of a Bidding Zone Border and consequently are netted, taking into consideration the risk profile of the financial institution involved in the financial settlement of FTR Obligations payout.

**Article 34**  
**PRINCIPLES FOR LONG TERM TRANSMISSION RIGHTS PAYOUT**

1. The payout to be received by the Long Term Transmission Right Holder shall be equal to the sum of the Day Ahead Price difference for each of the relevant Market Time Periods between two bidding zones, when positive in the direction of the Long Term Transmission Right, while respecting the principle of Revenue Adequacy.
2. The payout to be paid by the FTR Obligation Holder shall be equal to the sum of the relevant Day Ahead Price difference Market Time Periods between two bidding zones when negative in the direction of the FTR Obligation, while respecting the principle of Revenue Adequacy.
3. Relevant System Operators shall no later than XX month after the entry into force of this Network Code propose in a coordinated manner a methodology for the calculation of LTR payout respecting the principle of Revenue Adequacy to relevant National Regulatory Authorities.
4. Relevant System Operators shall no later than XX month after the entry into force of this Network Code propose in a coordinated manner a methodology for the calculation of LTR payout respecting the principle of Revenue Adequacy to relevant National Regulatory

Authorities for cases in which Cross Zonal Capacity is not allocated through market coupling in the day ahead timeframe.

## **SECTION 3**

### **NOMINATION PROCEDURES FOR PHYSICAL TRANSMISSION RIGHTS**

#### **Article 35**

##### **GENERAL PROVISIONS FOR PTRS NOMINATION**

1. Where PTRs are applied, concerned System Operators shall enable PTR Holders or a third party acting on their behalf the possibility of schedule nomination.
2. No later than XX months after the entry into force of this Network Code, relevant System Operators shall define Nomination Roles of schedules between Bidding Zone Borders. System Operators shall use reasonable endeavours to harmonise these Nomination Rules for all Bidding Zone Borders on which PTRs are applied. Nomination Rules shall contain at least the following information:
  - a) entitlement to nominate;
  - b) nomination process;
  - c) timings; and
  - d) format of nomination.
3. PTR Holders or third party acting on their behalf shall be entitled to nominate schedules between Bidding Zone Borders respecting the Nomination Rules.
4. All System Operators shall publish the Nomination Rules no later than XX months after the approval by all National Regulatory Authorities.

#### **Article 36**

##### **AMENDMENT OF GENERAL PROVISIONS FOR PTRS NOMINATION**

1. All System Operators shall be entitled to develop justified proposals to amend the general provisions for PTR Nominations based on their own initiative or following a request by all National Regulatory Authorities.
2. Before proposing amendment(s) to the National Regulatory Authorities, all System Operators shall organize a consultation procedure according to Article 5 of this Network Code.

## **SECTION 4 PROCESSES AND OPERATION**

### **Article 37 PROVISIONS OF INPUT DATA**

Each System Operator shall ensure that the volume of Transmission Rights to be issued as defined in Article 23 shall be determined and submitted to the Allocation Platform(s) in time to ensure the publication of the Auction Specification as established in Article 38.

### **Article 38 OPERATION OF THE FORWARD CAPACITY ALLOCATION**

1. No later than XX working days prior to each forward capacity auction, the Allocation Platform(s) shall define and publish an Auction Specification containing at a minimum the following information:
  - a) date and time of gate opening of the auction;
  - b) volume and type of Transmission Rights that will be auctioned according to Articles 37 and 41;
  - c) format of orders;
  - d) date and time of gate closure of the auction;
  - e) date and time of publication of auction results;
  - f) contestation period before auction results become definitive; and
2. The Allocation Platform(s) shall use best endeavours to start the offering period no later than the time and date provided in the Auction Specification as defined in Article 38(1).
3. Each Market Participant shall submit its orders to the Allocation Platform(s) prior to the gate closure time provided in the Auction Specification and respecting the conditions provided in the Auction Specification as defined in Article 38(1).
4. The Allocation Platform(s) shall ensure anonymity of submitted orders.

### **Article 39 PRICING OF THE FORWARD CAPACITY**

The price of forward capacity per Bidding Zones Border, direction of utilization and market time period shall be equal to the Marginal Price resulting from the Forward Capacity Allocation expressed in Euro.

**Article 40**  
**ESTABLISHMENT OF FALLBACK PROCEDURES**

1. System Operators shall ensure that no later than XX months after the entry into force of this Network Code reliable fallback procedures are in place following relevant National Regulatory Authority(ies) approval in the event that Forward Capacity Allocation is unable to produce results.
2. Unless stated otherwise in the Allocation Rules, the default fallback procedure shall be the postponement of the Forward Capacity Allocation.

**Article 41**  
**RESALES OF TRANSMISSION RIGHTS**

1. Transmission Rights may be resold in a subsequent Forward Capacity Allocation
2. Transmission Rights Holders willing to resale their products in a subsequent Forward Capacity Allocation shall notify it to the Allocation Platform(s) and relevant System Operators as set out in the relevant Allocation Rules.
3. Transmission Rights Holders whose rights have been resold shall get paid based on the Marginal Price resulting from the auction where the capacity was resold.

**Article 42**  
**SECONDARY MARKET**

1. Transmission Right Holders shall be entitled to transfer their right to other Market Participant in the Secondary Market.
2. Transmission Right Holders transferring their right in the Secondary Market shall notify it to the Allocation Platform(s) and relevant System Operators.
3. Market Participants acquiring a Transmission Right in the Secondary Market shall confirm to the Allocation Platform(s) and relevant System Operators the notification performed by the previous Transmission Right Holder as established in Article 42(2).
4. In all cases, System Operators managing the Bidding Zone Border to which the Transmission Right is related shall be the counterparty of the final Transmission Rights Holders resulting from the Secondary Market.



**Article 43**  
**DELIVERY OF RESULTS**

1. Allocation Platform(s) shall notify the affected System Operators, Market Participants and Transmission Right Holders about the result of the Forward Capacity Allocation specified in Article 26(2) no later than the time provided in the respective Auction Specification in accordance with Article 38.
2. Secondary Market Platform(s) shall notify the affected System Operators, Market Participants and Transmission Right holders about the result of the Secondary Market once it is accomplished as established in Article 42.
3. The relevant System Operators shall inform Market Participants on their execution status and clearing prices of their orders.

**Article 44**  
**INITIATION OF FALLBACK PROCEDURES**

1. In the event that the Allocation Platform(s), having used best endeavours, is unable to deliver either the auction specification in accordance with Article 38 or part or all of the results of the Forward Capacity Allocation by the time specified in the corresponding Auction Specification, fallback procedures as established in accordance with Article 40 shall be followed.
2. The Allocation Platform(s) shall notify relevant System Operators as soon as an issue is identified. System Operators shall use best endeavours to provide as soon as reasonably practicable a notification to Market Participants that fallback procedures may be followed.

**Article 45**  
**PUBLICATION OF MARKET INFORMATION**

1. Allocation Platform(s) shall, publish on a central platform at minimum the following information per relevant Bidding Zone Border and direction of utilization:
  - a) Auction Specification as described in Article 38;
  - b) Forward Capacity Allocation results as defined in Article 26(2); and
  - c) number of Market Participants in each auction.
2. Allocation Platform(s) shall publish the information required in accordance with Paragraph 1, respecting the timing provided in the corresponding Auction Specification and in the Transparency Regulation in force when relevant.
3. The Allocation Platform(s) shall ensure that historical data for a period of not less than 5 years (where applicable) is freely available in an accessible format.

## **CHAPTER 4**

### **SINGLE PLATFORMS FOR ALLOCATION AND SECONDARY TRADING**

#### **Article 46**

#### **TASKS OF THE SINGLE PLATFORM FOR ALLOCATION AND THE SINGLE PLATFORM FOR SECONDARY TRADING**

1. The Single Platform for Allocation shall be responsible for performing the allocation of Long Term Transmission Rights based on the principles and provisions set out in this Network Code. In particular, the Single Platform for Allocation shall be responsible, at least, for:
  - a) registration of Market Participants;
  - b) providing a single point of contact to Market Participants;
  - c) operation of allocation procedures for Long Term Transmission Rights;
  - d) financial settlement of allocated Long Term Transmission Rights with Market Participants;
  - e) cooperation with a clearing house function, if applicable;
  - f) enabling Market Participants willing to resale Long Term Transmission Rights in subsequent Forward Capacity Allocation timeframes according to Article 41;
  - g) publication of Allocation results, according to Article 26 ;
  - h) providing and operating interfaces for Data Exchange with System Operators, Coordinated Capacity Calculators, the Platform for Secondary Trading and other relevant entities and functions; and
  - i) organization of a fall-back mode procedure in case the information system or the Allocation Platform are unavailable.
  
2. The Single Platform for Secondary Trading shall be responsible for facilitating the Secondary Market for Long Term Transmission Rights as set out in Article 42 and in accordance with the objectives of this Network Code. In particular the platform shall be responsible, at least, for:
  - a) registration of Market Participants;
  - b) providing a communication platform, on which Market Participants can place and find buy and sell offers in order to facilitate the transfer of Transmission Rights; and
  - c) providing and operating interfaces for Data Exchange with the Single Platform for Allocation and other relevant entities and functions.

#### **Article 47**

#### **REQUIREMENTS IN RELATION TO THE SINGLE PLATFORM FOR ALLOCATION AND THE PLATFORM FOR SECONDARY TRADING**

1. No later than XX months after the entry into force of this Network Code, all System Operators shall define a common set of requirements in relation to the Single Platform for Allocation and a common set of requirements in relation to the Single Platform for Secondary Trading. Thereby, all System Operators shall take into account the tasks of both platforms according to Article 46
  
2. The set of requirements in relation to the Single Platform for Allocation shall at least refer to:
  - a) cost efficiency;
  - b) expected number of borders to be covered;

- c) technical availability and reliability;
  - d) operational processes;
  - e) different products (PTRs and FTRs);
  - f) different timeframes;
  - g) allocation methods and algorithms (ATC, combined ATC-profiles, Flow-Based);
  - h) principles of financial settlement and risk management;
  - i) data interfaces; and
  - j) intellectual property.
3. The set of requirements in relation to the Single Platform for Secondary Trading shall at least refer to:
- a) cost efficiency;
  - b) technical availability and reliability;
  - c) means of communication among market participants;
  - d) data interfaces; and
  - e) intellectual property.
4. Both sets of requirements shall be approved by all National Regulatory Authorities.

#### **Article 48**

#### **ESTABLISHMENT OF THE SINGLE PLATFORM FOR ALLOCATION AND THE SINGLE PLATFORM FOR SECONDARY TRADING**

1. Within XX months after the approval of the set of requirements pursuant to Article 47(2) all System Operators shall decide on the establishment of the Single Platform for Allocation and on the establishment of the Single Platform for Secondary Trading taking into account the respective requirements pursuant to Article 47(3).
2. All System Operators shall submit to National Regulatory Authorities any decision on the establishment of a platform, as set out in paragraph 1, for approval, including information on:
  - a) chosen design of the respective platform; and
  - b) estimated costs.
3. All System Operators shall ensure that within XX months after the approval of the decision the Single Platform for Allocation and the Single Platform for Secondary Trading will be operational and meet all requirements defined according to Article 47.

#### **Article 49**

#### **AMENDMENT AND ADOPTION OF REQUIREMENTS IN RELATION TO THE SINGLE PLATFORM FOR ALLOCATION AND THE PLATFORM SECONDARY TRADING**

1. System Operators shall be entitled to review and propose an amendment of the common set of requirements in relation to the Single Platform for Allocation and/or the common set of requirements in relation to the Single Platform for Secondary Trading, as defined according to Article 47, on an annual basis.

2. In case all System Operators deem an amendment of the respective set of requirements necessary they shall submit a proposal to National Regulatory Authorities for approval.
3. All System Operators shall ensure that approved amendments of either set of requirements are adopted by the respective platform as soon as reasonably practicable and no later than XX months after the approval.

## **CHAPTER 5 ALLOCATION RULES**

### **Article 50**

#### **GENERAL REQUIREMENTS FOR THE ESTABLISHMENT OF HARMONIZED ALLOCATION RULES**

1. No later than XX months after the entry into force of this Network Code all, System Operators shall propose to relevant National Regulatory Authorities:
  - a) a common set of general requirements and structure of harmonized European Allocation Rules at all Bidding Zone Borders under this Network Code; and
  - b) a process for the implementation of harmonized Allocation Rules at all Bidding Zone Borders.

### **Article 51**

#### **MINIMUM HARMONIZED REQUIREMENTS COMMON FOR PTR AND FTR ALLOCATION RULES**

1. No later than XX months after the entry into force of this Network Code, all System Operators shall propose to the National Regulatory Authorities:
  - a) a general section with definitions and interpretation common to PTRs and FTRs;
  - b) conditions for participations to the auctions and to the secondary capacity market;
  - c) common financial provisions;
  - d) common legal provisions; and
  - e) fallback mode.

### **Article 52**

#### **MINIMUM HARMONIZED REQUIREMENTS SPECIFIC FOR PTRS AND FTRS ALLOCATION RULES**

1. No later than XX months after the entry into force of this Network Code, all System Operators shall propose to the National Regulatory Authorities minimum harmonized requirements for PTRs including:
  - a) a general section with definitions and interpretations;
  - b) conditions for participations in the auctions and in the Secondary Market;
  - c) financial provisions;
  - d) legal provisions;
  - e) a description of the Auction process; and
  - f) a description of the Secondary Market.

2. No later than XX months after the entry into force of this Network Code, all System Operators shall propose to the National Regulatory Authorities minimum harmonized requirements for FTRs including:
  - a) a general section with definitions and interpretations;
  - b) conditions for participations in the auctions and in the Secondary Market;
  - c) financial provisions;
  - d) legal provisions;
  - e) a description of the Auction process; and
  - f) a description of the Secondary Market.

#### **Article 53**

#### **INTRODUCTION OF HARMONIZED ALLOCATION RULES**

1. No later than XX months after the entry into force of this Network Code, all System Operators shall set out the terms and conditions for the Allocation Rules for FTRs and PTRs.
2. No later than XX months after the entry into force of this Network Code, all System Operators shall propose a harmonized Allocation Rules to National Regulatory Authorities.

#### **Article 54**

#### **AMENDMENTS TO THE HARMONIZED ALLOCATION RULES**

1. All System Operators shall be entitled to develop proposals to amend the Allocation Rules.
2. Any proposals for amendments shall be supported by a justification based on the objectives of this Network Code.
3. Before proposing amendment(s) to the National Regulatory Authorities all System Operators shall organize a consultation procedure according to Article 6 of this Network Code.

### **CHAPTER 6 FIRMNESS**

#### **Article 55 GENERAL PROVISIONS**

1. Prior to the Day Ahead Firmness Deadline System Operators shall be entitled to curtail Long Term Transmission Rights. In such cases, System Operators shall be obliged to compensate the Long Term Transmission Right Holder.

2. No later than XX months after the entry into force of this Network Code, all System Operators of a Capacity Calculation Region shall propose to their respective National Regulatory Authorities a common methodology of Compensation Rules for curtailed Long Term Transmission Rights.
3. The Compensation Rules shall ensure System Operator Revenue Adequacy by Long Term Transmission Right and period.

#### **Article 56**

### **AMENDMENT OF THE COMPENSATION RULES**

All System Operators in the Capacity Calculation Region shall be entitled to propose to their National Regulatory Authorities an amendment to the Compensation Rules, based on market needs and the principles of this Network Code.

#### **Article 57**

### **THE LONG TERM FIRMNESS DEADLINE**

All System Operators in the Capacity Calculation Region shall be entitled to propose to their National Regulatory Authorities a Long Term Firmness Deadline which separates the period before the Day Ahead Firmness Deadline in two sub-periods (the time before and after the LT firmness deadline). Where proposed, the Long Term Firmness Deadline shall be based on product characteristics and respect the principles of this Network Code.

#### **Article 58**

### **AMENDMENT OF THE LONG TERM FIRMNESS DEADLINE**

All System Operators in the Capacity Calculation Region shall be entitled to propose to their National Regulatory Authorities an amendment to their Long Term Firmness Deadline, where introduced.

#### **Article 59**

### **COMPENSATION ARRANGEMENTS FOR CURTAILED LONG TERM TRANSMISSION RIGHTS**

1. For the period(s) before the Day Ahead Firmness Deadline, System Operators shall choose to apply one or several of the following compensation principles:
  - a) Reimbursement of Initial Price Paid; or
  - b) Capped Market Spread-Based Compensation.
2. One sole principle shall be applied per sub-period. If more than one principle is used, these shall be arranged step-wise and with increasing Firmness over with time.
3. No later than XX months after the entry into force of this Network Code, System Operators shall be entitled to propose to their respective National Regulatory Authorities adequate specific Compensation Rules for outages potentially lasting for a Longer Period of Time such as the ones related to DC cables, subsea cables and Phase-Shifter Transformers. Any such proposal shall be compliant with the principle of Revenue Adequacy and establish clear boundaries for eligibility of application.

**CHAPTER 7  
CONGESTION INCOME DISTRIBUTION**

**Article 60  
ESTABLISHMENT OF CONGESTION INCOME DISTRIBUTION ARRANGEMENTS**

**Article 61  
AMENDMENT TO CONGESTION INCOME DISTRIBUTION ARRANGEMENTS**

**CHAPTER 8  
COST RECOVERY**

**Article 62  
GENERAL PROVISIONS**

**Article 63  
COST OF ESTABLISHING THE SINGLE PLATFORM FOR ALLOCATION AND THE SINGLE PLATFORM FOR  
SECONDARY TRADING**

**Article 64  
COST RECOVERY FOR OPERATIONAL COSTS OF THE SINGLE PLATFORM FOR ALLOCATION AND THE  
SINGLE PLATFORM FOR SECONDARY TRADING**

**Article 65  
COST OF ESTABLISHING AND OPERATING COORDINATED CAPACITY CALCULATION PROCESS**

**Article 66  
COST OF ENSURING FIRMNESS**

## **TITLE 4 TRANSITIONAL ARRANGEMENTS**

### **Article 67 GENERAL PROVISIONS**

The transitional arrangements shall promote the objectives of this Network Code related to the establishment and operation of the Single Platform for Allocation and Single Platform for Secondary Trading. The arrangements shall be compatible and, as far as possible consistent with, the arrangements specified in Articles 46 to 49.

### **Article 68 REGIONAL AUCTION PLATFORMS**

1. As a transitory measure, System Operators shall be entitled to delegate the allocation of Long Term Transmission Rights and the provision of Secondary Trading to Regional Platforms subject to approval by the National Regulatory Authorities of the relevant Member States.
2. Regional Platforms for allocation of Long Term Transmission Rights and provision of Secondary Trading shall only be approved if the following conditions are met:
  - a) Regional Platform(s) shall not hamper the improvement and harmonization process of Long Term Allocation Rules;
  - b) Regional Platform(s) shall not have an adverse impact on the liquidity of Long Term Transmission Rights on any given Bidding Zone Border;
  - c) Regional Platform(s) shall facilitate the transfer of Long Term Transmission Rights Allocation and Secondary Trading to the Single Platform for Allocation and Single Platform for Secondary Trading once established; and
  - d) System Operators and National Regulatory Authorities shall have consulted with the Stakeholder Committee for Forward Capacity Allocation.
3. When designating a Regional Platform to allocate Long Term Transmission Rights, System Operators shall use best endeavours to use solutions developed as part of, Capacity Allocation and Congestion Management projects contributing to the development of the Internal Market in electricity at regional level commenced, concluded or ongoing at the date at which this Network Code enters into force.

### **Article 69 PHASE OUT OF REGIONAL AUCTION PLATFORMS**

1. The operation of Regional Platforms shall terminate once the Single Platform for Allocation and the Single Platform for Secondary Trading have been established and their tasks referred to in Article 46 are fully operational.
2. After the moment in time referred to in paragraph (1), System Operators may be entitled to delegate the allocation of Long Term Transmission Rights and the provision of secondary trading to Regional Platforms to for a further period agreed between relevant National Regulator Authorities and relevant System Operators, subject to regulatory approval, in case:



- a) System Operators of a concerned region have defined specific regional requirements in relation to the Single Platform for Allocation, which deviate from the set of requirements defined according to Article 47, and this deviation has been approved by the National Regulatory Authorities of the concerned region; or
  - b) On a Bidding Zone Border the single price coupling on the Day-Ahead timeframe has not been implemented and explicit auctions are still being performed.
3. The prolongation according to paragraph 2 shall only be approved if the conditions of Article 68 paragraph 2 are met.
  4. Within the XX months transitory period, the operation of Regional Platforms pursuant to paragraph (2) shall end if:
    - a) In case of Paragraph 2(a), the concerned National Regulatory Authorities do not deem the specific requirements as reasonable anymore and withdraw their approval; or
    - b) In case of Paragraph 2(b), the single price coupling is introduced on the concerned borders.

#### **Article 70**

#### **REGIONAL SET OF ALLOCATION RULES**

1. As a transitory measure, System Operators of a Region shall be entitled to use a Regional Set of Allocation Rules subject to approval by the National Regulatory Authorities of the concerned Member States
2. A Regional Set of Allocation Rules shall only be approved if the following conditions are met:
  - a) Regional Set of Allocation Rules shall not hamper the improvement and harmonization process of Long Term Allocation Rules;
  - b) Regional Set of Allocation Rules shall not have an adverse impact on the liquidity of Long Term Transmission Rights on any given Bidding Zone Border;
  - c) System Operators and National Regulatory Authorities shall have consulted the Stakeholder Committee.
3. Notwithstanding the regional specificities that the Harmonized Allocation Rules will allow for, Regional Sets of Allocation Rules shall be replaced by the Harmonised Allocation Rules XX months after their publication.

#### **Article 71**

#### **TRANSITIONAL ARRANGEMENTS FOR FIRMNESS**

Until the introduction of Day-Ahead Market Coupling, alternative compensation arrangements shall apply as a transitional firmness measure. These transitional arrangements shall be fair, transparent and non-discriminatory. Compensation for adjustment of Long Term Transmission Rights on Bidding Zone Border(s) where Day-ahead Market Coupling has not been introduced yet shall be limited to the Reimbursement of Initial Price Paid principle pursuant to Article 59(1)(a).

## **TITLE 5 FINAL PROVISIONS**

### **Article 72 ENTRY INTO FORCE**

This Network Code shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.

This Network Code shall be binding in its entirety and directly applicable in all Member States.

DRAFT