

Market Readiness Assessment Report 07-07-2017

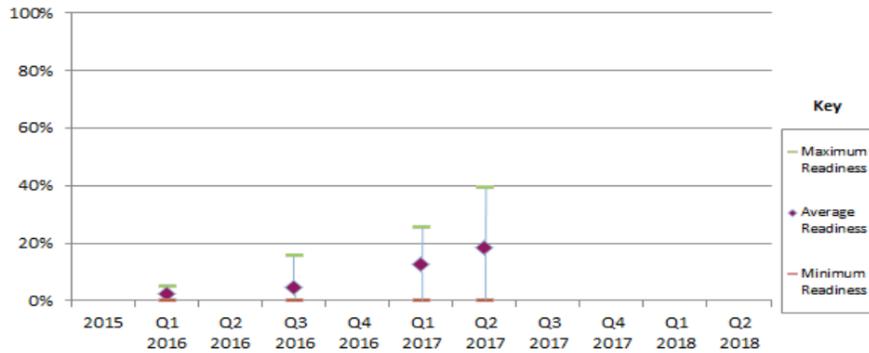
Comment

Overall, the readiness of both the central market and participants continues to progress to plan. Many participants report concerns regarding external uncertainties presenting risks to their readiness, most notably regarding outstanding decisions on REFIT, State Aid and Euphemia PCR testing. However, clarity has now been gained on some of the other risks highlighted - for example, the recent agreement of the regional partners on the timing of Intra-Day auctions.

Data Collection Period: 08.06.2017 - 23.06.2017

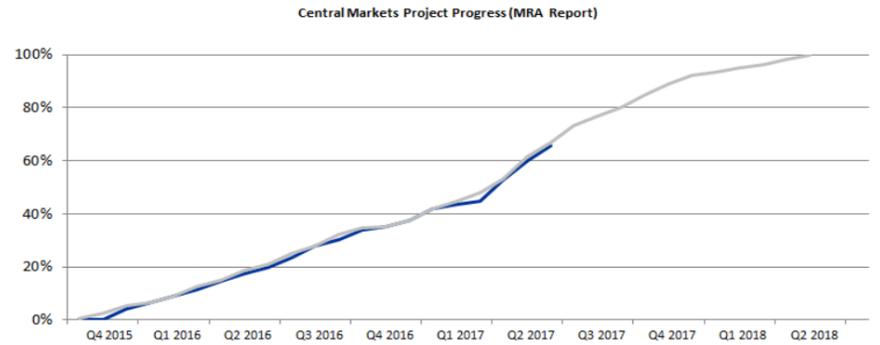
Progress

Market Participant Comparative Readiness



The above graphs maximum readiness data has been updated for previous quarters. Previous versions of this graph displayed maximum readiness of a participant in one market instead of average maximum readiness across all markets.

Central Markets Project Progress



Readiness Status by Market and Participant Category

	Balancing Market & Imbalance Settlement	Day Ahead & Intraday Markets	Capacity Market	FTR Market
Market Participants (Unweighted Data)				
Market Participants (Weighted by Market Share)				
Interconnector Owners				
Meter Data Providers				
System Operators (incl. CM Delivery Body)				
Market Operator (incl. NEMOs)				
Agent of Last Resort (AoLR)				
Market Trial: Planning and Decision Making				

Readiness of Legal and Contractual Framework: Central Components

			Rules				
Legislation	Licensing	Grid Code	TSC	AoLR	SEMOpX	CMC	HAR

Notes

Comments	Actions & Impacts
1) Clarity is still needed around certain aspects of REFIT including reference price, how it will be implemented in I-SEM and process for contract PPA novations.	The REFIT decision rests with DCCAE, which plans to make its decision shortly after an industry workshop on 6th July. The industry needs clarity on a few areas before they can decide how to position themselves in the market. The SEMO registration team have committed to updating registration if intermediaries are changed. This will be done on a best endeavors basis, as quickly as possible.
2) Some participants continue to report that the uncertainty associated with outstanding critical decisions, such as those for State Aid and the timing of the Intraday Auctions, as being a risk to their projects.	Participant concerns are noted; the RAs and TSOs are doing everything possible to provide transparency over the process, timelines, emerging thinking, and issues. The PMG and BLG provide regular fora for ensuring participants are kept informed and an opportunity for them to raise and discuss any associated concerns. Where known, the Level 2 Plan contains relevant Milestones, assisting both transparency and a drive to deliver to published timelines. However, it should be noted that many of these decisions are external to the TSOs and RAs, which inevitably adds to the uncertainty and risk. Ultimately, parties must live with some uncertainty whilst decisions are awaited, requiring them to make assumptions and to plan accordingly. Note that since the survey was completed, the regional partners have reached agreement on the day-ahead and intraday regional coupling frameworks. This has been formally communicated to participants via the level 2 status report and the liaison groups.

	Comments	Actions & Impacts
3)	An emerging theme on this month's report is the heightened participant concerns regarding uncertainty over the PCR testing process and timelines. This is especially so in light of the most recent EUPHEMIA test having failed, given the introduction of an enhanced product set for another region. The uncertainty relates to the minimum product types, which will be available, and the associated risk of there being no guaranteed outcome.	Participant concerns are noted and shared by the central programme, who recognise the need for certainty. In response SEMOpX has developed a strategy and advocacy plan to escalate this issue within the various European committees (e.g. PCR, NEMO committee, ACER). An important part of this strategy is to ensure good engagement with market participants through the BLGs, so as to be informed on what minimum EUPHEMIA products might be acceptable to participants and to ensure that participants remain informed of the process and outcomes.
4)	Some participants reported concerns about the uncertainty of the AoLR tariffs, including the risk regarding the magnitude of the potential cost of AoLR fees.	Tariffs are dependent on conclusion of the Regulatory Price Control processes, which are currently underway. The timelines for the AoLR tariffs are currently being finalised with the RAs; the goal is to publish these as soon as possible and to introduce any Level 2 Milestones as appropriate.
5)	Some milestones are not in the level 2 plan such as EUPHEMIA and state aid.	The Level 2 Plan contains a significant amount of detail, with progress against the corresponding Milestones being reported on a weekly basis. Where detail is currently missing and it is deemed necessary to add, this can be added through the approved Change Control Process, by issuing a Joint Change Request (JCR). In the case of both state aid and EUPHEMIA Testing, the Milestones in the Plan will need to be supplemented by additional Milestones, once the timing and process are known. JCRs will therefore be brought forward at the earliest opportunity.

Harvey Balls & Risk and Issue Status Explanation

Harvey Balls are used to provide a visual summary to rapidly communicate status. The current status of progress towards the achievement of each criterion/milestone is assessed as being at one of the following stages summarised below:

-  Work not started
-  51-75% of work complete
-  0-25% of work complete
-  76-99% of work complete
-  26-50% of work complete
-  Criterion/milestone achieved – no further work is needed

Further, the Harvey Ball is coloured Green, Amber, or Red to summarise the severity of any risk or issues, either current or foreseen relating to the criterion: such issues might include, for example, concerns about the delivery schedule, or concerns about delivering the required functionality:

-  No issues/risks
-  The criterion/milestone is at risk (for example, work is behind schedule)
-  The criterion/milestone will not be met without remedial action

Readiness Status by Metric and Participant Category

Balancing Market & Imbalance Settlement		Market Participants	ICOs	MDPs	System Operators (incl. CM Delivery Body)	Market Operator (incl. Nemo)	EirGrid/SONI as AoLR
Readiness Per Participant Category							
A	Readiness of Business Strategy, Planning, and Financial Resources	B1-2					
B	Readiness of Legal and Contractual Framework: Agreements and Contracts	B3					
C	Readiness of Systems	B3			B7	B7	
D	Readiness of Business Processes and Procedures	B9					
E	Readiness of People and Organisation	B4					
F	Readiness of IT infrastructure and Other Facilities	B5			B8	B8	
G	Registration						
H	Market Trial: Preparation	B6					
I	Market Trial: Management & Reporting						
J	Market Trial: Execution						
K	Deployment of back-end systems to support FTR market						
L	Deployment and Transition to live: Planning & central market processes and systems						
M	Deployment and Transition to live: Participants						

Comments		Actions & Impacts
B1	Some participants commented on the SO flagging for binding constraints and how its ambiguous nature places a risk on their trading strategy. They are also concerned over impact of NIV tagging on constrained generation on revenues	The TSOs published the "Draft Methodology for Determining System Operator and Non-Marginal Flags" as part of their consultation on the Balancing Market Principles Statement, which concluded last week. The TSOs are currently working through participants' comments on this, and are scheduled to publish the finalised version in November 2017, ahead of the start of Market Trial. In terms of future work, actions and engagement on the SO flagging design and NIV tagging, this will take the form of detailed presentations during the Participant training phase and updates to the SO flagging rules document, all in Q4 this year.
B2	One participant has raised concerns that the uncertainty of the DAM and IDM offer products and limits will create an imbalance cost exposure. This creates a risk to the participants' strategies.	SEMOPx acknowledge the concerns of participants in this regard. A special BLG conference call was held on 04/07 to discuss participant feedback and a workshop is being held on 19/07 to discuss progress. Additionally, SEMOPx have been engaging with the RAs and the NEMO committee as well as other European stakeholders on this issue to work towards a solution as soon as possible. A further update on this will be made through the workshop on 19/07. This issue is therefore receiving usual attention and participants will continue to be kept informed via the BLG and PMG.
B3	Tight timelines for 3rd party deliverables and a perceived need for full clarity on central market systems are putting participant systems at risk.	The TSOs understand the need for participants to have clarity on the central market systems, sufficient to design and build their systems. In order to mitigate the risk noted, the I-SEM Technical Specification was first published over a year ago in June 2016 and it has been kept current ever since via a series of regular updates, as additional detail becomes available from vendors. The latest incarnation is Release 5 - published back in May 2017; Release 6 is on schedule for publication in July. Further, we note that in June 2017, the Balancing Market Participant Toolkit was opened for participant access (see: https://mpc.sem-o.com/mws/), to help in preparations for PIT and CCQT. From experience of other market establishment programmes, we would suggest that the amount, currency, and frequency of technical information relating to the central market systems being made available is comparable or better than is normally provided. The TSOs will endeavour to ensure this remains the case.
B4	The flux in the number and type of IDA's is a concern and the delay of the Intra-day regional coupling framework agreement are putting staffing plans at risk.	The concern is noted, as is the fact that agreement between the regional partners has now been reached and communicated. JCR287 has been published for impact assessment, in order to update the baseline design to reflect this agreement.
B5	Some third party solutions involve considerable implementation activity. In some cases participants are delaying orders from vendors until the last moment which may be a risk to the implementation.	We would encourage parties to engage with vendors at the earliest opportunity in order to maximize the time available and minimize the delivery risk. In this context, we note that there is considerable detail in the I-SEM specification, sufficient to determine requirements and engage vendors. We further note that the PMG is tracking the risk of vendor non-delivery.
B6	A number of participants have noted that they are currently awaiting the detailed Market Trial Plan including the entry / exit criteria, thus testing of the systems functionality has also been noted to be delayed.	The Market Trial Plan was first published in October 2016 and subsequently updated in April 2017, which makes clear that participant systems must be fully tested prior to the start of Market Trial. The Market Trial preparation phase is proceeding to plan, with the establishment of a Market Trial Working Group due by the end of July 2017 and updated Market Trial Entry/Exit Criteria due for publication in August.

Comments		Actions & Impacts
B7	One participant noted that its Amber readiness status reflects some slippages in the Level 2 milestones. Vendor currently assessing design changes required in order to align to final version of T&S code; this impacts on one of the core components - credit settlement and billing.	Slippages in the Level 2 Milestones are regrettable and the Project continues to do everything practical to ensure delivery against the Level 2 Plan by all parties. This is reflected in the large majority of Level 2 Milestones to date having been delivered on time, and that as of 30 June, there being 3 Milestones which are reported as being late or at risk, all of which the Project has clearly communicated the true current status and set out a path for their delivery.
B8	Infrastructure build is taking place for all environments up to and including market trial - complete plan still to be finalized.	The TSOs report that this activity is getting increased focus to ensure that plans are closed out; whilst ensuring delivery of environments in the short-term receives the priority needed. The impact of any slippage is therefore being mitigated and once the plans are finalised, it is expected that this will return to "green" status.
B9	Some participants continue to report that the uncertainty associated with outstanding critical decisions, such as those for State Aid and the timing of the Intraday Auctions, as being a risk to their projects.	Participant concerns are noted; the RAs and TSOs are doing everything possible to provide transparency over the process, timelines, emerging thinking, and issues. The PMG and BLG provide regular fora for ensuring participants are kept informed and an opportunity for them to raise and discuss any associated concerns. Where known, the Level 2 Plan contains relevant Milestones, assisting both transparency and a drive to deliver to published timelines. However, it should be noted that many of these decisions are external to the TSOs and RAs, which inevitably adds to the uncertainty and risk. Ultimately, parties must live with some uncertainty whilst decisions are awaited, requiring them to make assumptions and to plan accordingly. Note that since the survey was completed, the regional partners have reached agreement on the day-ahead and intraday regional coupling frameworks. This has been formally communicated to participants via the level 2 status report and the liaison groups.

Readiness Status by Metric and Participant Category

Day-Ahead & Intraday Markets		Market Participants	ICOs	MDPs	System Operators (incl. CM Delivery Body)	Market Operator (incl. Nemo)	EirGrid/SONI as AoLR
Readiness Per Participant Category							
A	Readiness of Business Strategy, Planning, and Financial Resources	D1, 3					D9
B	Readiness of Legal and Contractual Framework: Agreements and Contracts	D3-4			D6		
C	Readiness of Systems	D4-5					
D	Readiness of Business Processes and Procedures						
E	Readiness of People and Organisation	D2					
F	Readiness of IT infrastructure and Other Facilities	D3-4			D7		
G	Registration					D8	
H	Market Trial: Preparation	D5					
I	Market Trial: Management & Reporting						
J	Market Trial: Execution						
K	Deployment of back-end systems to support FTR market						
L	Deployment and Transition to live: Planning & central market processes and systems						
M	Deployment and Transition to live: Participants						

Comments	Actions & Impacts
D1 Participant trading strategy has been highlighted at risk owing to outstanding decision on DA Market products and the recent issues emerging following EUPHEMIA testing, which may call for limitations to be placed on the product offerings. There are also concerns over the reduced flexibility in DAM and IDM offer products, which poses a scheduling risk to some participants. Some participants are still awaiting outcome of decision on whether all, simple & complex or simple & block orders will be allowed on intraday auctions.	SEMOpx acknowledge the concerns of participants in this regard. A special BLG conference call is being held on 04/07 to discuss participant feedback and a workshop is being held on 19/07 to discuss this feedback in conjunction with the BLG on that date. Additionally, SEMOpx have been engaging with the RAs and the NEMO committee as well as other European stakeholders on this issue to work towards a solution as soon as possible. A further update on this will be made through the workshop on 19/07.
D2 Shift of auction from 15:30 to 17:30 is a staffing issue for some participants.	SEMOpx acknowledge that the shift of auction will have operational impacts on participants as well as on SEMOpx. This has been included in the impact assessment of the relevant change request (JCR_287). As outlined in JCR_287, SEMOpx feels that the 17:30 was, on balance, the best available option given that agreement could not be reached with GB NEMOs on coupling the 15:30 auction. Participants are invited to provide their feedback on JCR_287 by 13/07/2017 to i-semproject@sem-o.com.
D3 Clarity is still needed around certain aspects of REFIT including reference price, how it will be implemented in I-SEM and process for contract PPA novations.	The REFIT decision rests with DCCAE, which plans to make its decision shortly after an industry workshop on 6th July. The industry needs clarity on a few areas before they can decide how to position themselves in the market. The SEMO registration team have committed to updating registration if intermediaries are changed. This will be done on a best endeavors basis, as quickly as possible.
D4 One Participant questioned if the "I-SEM Programme Participant Interface Testing (PIT) Approach V1.0.pdf", published 19/05/2017, contains sufficient information on the requirements to allow the market participant to commence development, highlighting this as a risk to their preparations for PIT.	The PIT Approach (19 May) and the CCQT Approach (5 May), provide participants with sufficient detail to prepare for CCQT & PIT execution. However, these are test documents only, and will not outline what needs to be developed from a participant perspective. This information is contained in the I-SEM Technical Specifications – notably, Volumes B and C – and these should be sufficient to allow market participants to commence development, as most participants report is the case.
D5 A number of participants have noted that they are currently awaiting the detailed Market Trial Plan including the entry / exit criteria, thus testing of the systems functionality has also been noted to be delayed.	The Market Trial Plan was first published in October 2016 and subsequently updated in April 2017, which makes clear that participant systems must be fully tested prior to the start of Market Trial. The Market Trial preparation phase is proceeding to plan, with the establishment of a Market Trial Working Group due by the end of July 2017 and updated Market Trial Entry/Exit Criteria due for publication in August.
D6 Slippage in Level 2 Milestones #210, 211, and 213 - all expected to be completed by the end of June 2017, when status should turn green.	Agreement was indeed reached by the end of June 2017 between the regional partners on both the day-ahead and intraday frameworks. Milestones #210, #211 and #213 are therefore all now reported as being complete; Milestone #213 is reported as outstanding, awaiting conclusion of the change control process to align the baseline market with the intraday agreement (JCR287 and D2R002). As such, readiness of the contractual framework has returned to "green" status, as expected.

Comments		Actions & Impacts
D7	Infrastructure build is taking place for all environments up to and including market trial - complete plan still to be finalized	The TSOs report that this activity is getting increased focus to ensure that plans are closed out; whilst ensuring delivery of environments in the short-term receives the priority needed. The impact of any slippage is therefore being mitigated and once the plans are finalised, it is expected that this will return to "green" status.
D8	There is concern about timelines for registraion as SEMOpx forms are due back in August and the KYC process is slow due to hesitation on REFIT decision.	<p>Comments from participants on REFIT have relaxed following the clarity provided from the RAs in the PMG, and the publication of the REFIT options paper last month. As part of comms with participants following the release of this information, contact details for the DCCAIE were provided. It is therefore likely that issues continue to be escalated however they are not being directed to SEMOpx in these more recent weeks.</p> <p>Many of the larger participants have engaged ECC and are in the KYC process. The process is lengthy therefore it takes a considerable amount of time to complete the necessary steps. Currently most participants sit in the 'Awaiting documentation stage'.</p> <p>Of the 30 participants that remain in the 'no contact' status; there are 8 DSUs, who are unlikely to enter the DA / IDM and 3 new parties who are just commencing the process. The remainder consist mainly of small wind and small suppliers. These participants are struggling with the volume of information and are those that will be waiting on a REFIT decision.</p>
D9	Some participants reported concerns about the uncertainty of the AoLR tariffs, including the risk regarding the magnitude of the potential cost of AoLR fees.	Tariffs are dependent on conclusion of the Regulatory Price Control processes, which are currently underway. The timelines for the AoLR tariffs are currently being finalised with the RAs; the goal is to publish these as soon as possible and to introduce any Level 2 Milestones as appropriate.

Readiness Status by Metric and Participant Category

Capacity Market		Market Participants	ICOs	MDPs	System Operators (incl. CM Delivery Body)	Market Operator (incl. Nemo)	EirGrid/SONI as AoLR
Readiness Per Participant Category							
A	Readiness of Business Strategy, Planning, and Financial Resources	C1 - 3					
B	Readiness of Legal and Contractual Framework: Agreements and Contracts	C3					
C	Readiness of Systems	C3 - 4					
D	Readiness of Business Processes and Procedures	C3 - 4					
E	Readiness of People and Organisation						
F	Readiness of IT infrastructure and Other Facilities						
G	Registration	C3					
H	Market Trial/Mock Auction: Preparation	C5 - 6					
I	Market Trial/Mock Auction: Management & Reporting						
J	Market Trial/Mock Auction: Execution						
K	Deployment of back-end systems to support FTR market						
L	Deployment and Transition to live: Planning & central market processes and systems						
M	Deployment and Transition to live: Participants						

Comments		Actions & Impacts
C1	Some participants have advised that many decisions are still outstanding with the Capacity Market, particularly the locational constraints issue and these are causing difficulty in progressing with a definitive strategy, progression with registration and delivery of systems. Consultation of the Capacity Market Code is still incomplete. Another risk raised in relation to secondary trading requires review of participant strategies.	The RAs have subsequently published the CRM Locational Capacity Constraints Decision Paper on 3 July 2017 (Milestone #148, on-time), regarding the detailed methodology to determine which constraints should be included for the first transitional auction, the definition of the constrained zones, and the minimum requirements in each zone. Further, the Capacity Market Code was published in 'final' form on 2 June 2017. Hence, there are no known impediments relating to outstanding decisions or a lack of design definition which should give rise to the concerns voiced.
C2	A number of participants noted the Capacity Market dependency on State Aid clearance and requested more information on progress.	State Aid clearance is a matter for the Member States and not part of the I-SEM Project. However, updates on progress are provided at the PMG and to provide further visibility a Joint Change Request will be brought forward at the earliest opportunity to add milestones to the programme plan and provide clarity on both process and timing.
C3	Participants advising that readiness has not yet started. They cannot progress these matters until the REFIT rules for I-SEM have been confirmed	Following a recent phone survey completed by the registration team, we believe there has been a turning point in that participants now accept that they need to take an action and are keen to get (and listen to) the relevant information and get ready for I-SEM. To assist with readiness, a small wind session will be held in July. A second session may be required in August.
C4	Some participants report that the readiness of their systems (design, build and test) remain 'At Risk', given their dependency on the technical specifications for the central market systems, which are being progressively updated and published, as more details become available.	The risk is noted, but it is believed that sufficient technical detail is being provided to mitigate this risk from being a significant impediment to participants development of their systems in time for the start of the Market Trial. Notably, the I-SEM Technical Specifications are being kept updated, as additional detail becomes available from vendors, during the scheduled programme of system design, build and test. Release 5 of this document was published back in May, with Release 6 on schedule for publication in July. The latest development is that, in June, the TSOs provided the Participant Toolkit.
C5	Participants have stated that in the absence of critical decisions for the market, modelling of the market cannot take place in order to participate in the mock auction. There is insufficient time to undertake this work and therefore it is questionable as to whether it has a purpose or is of benefit	All key decisions for the Capacity market are now complete, with the Initial Auction Information Pack published on 3 July 2017. It should be noted that the Market Trial (i.e. mock CM auction) is not an opportunity to model or simulate the market, but rather an opportunity to trial the operational systems and processes prior to live operation.
C6	Participants awaiting systems and infrastructure design completion which requires completion of key design decisions by the TSOs and the Regulatory Authorities	With the publication of the Capacity Market Code (June 2017), the Capacity Market Parameters (March 2017) and the CRM Locational Capacity Constraints Decision, we do not believe that there are any significant information gaps or decisions outstanding, which would stop participants from progressing their system designs.

Readiness Status by Metric and Participant Category

Financial Transmission Rights Market		Market Participants	ICOs	MDPs	System Operators (incl. CM Delivery Body)	Market Operator (incl. Nemo)	EirGrid/SONI as AoLR
Readiness Per Participant Category							
A	Readiness of Business Strategy, Planning, and Financial Resources	F1	F5				
B	Readiness of Legal and Contractual Framework: Agreements and Contracts						
C	Readiness of Systems	F1					
D	Readiness of Business Processes and Procedures	F6 - 7			*		
E	Readiness of People and Organisation						
F	Readiness of IT infrastructure and Other Facilities	F6 - 7			F5		
G	Registration	F4					
H	Market Trial/Mock Auction: Preparation						
I	Market Trial/Mock Auction: Management & Reporting						
J	Market Trial/Mock Auction: Execution	F4					
K	Deployment of back-end systems to support FTR market	*					
L	Deployment and Transition to live: Planning & central market processes and systems						
M	Deployment and Transition to live: Participants						

Comments	Actions & Impacts
F1 Some participants have stated again that they had to review the proposed business solution of FTRs on the announcement that they were now to be considered as Physical Derivatives and this has created internal reporting and trade capture concerns.	It is appreciated that participants will need to work-through the implications of the latest advice from JAO that FTRs should be considered to be Physical Derivatives, rather than Financial Derivatives. However, it is hoped that once those implications have been worked-through, participants will be able to appreciate the advantages of not being subject to the far more onerous financial reporting obligations. Hence, our expectation is that the reporting obligations will decrease, not increase - as would appear to be feared by this comment.
F2 Participants advising that trading strategy will be dependent on: • how the interconnectors will be rescheduled after day ahead stage. • how the optimisation of capacity will take place in the intraday market. • how congestion charges in such events will be allocated.	In response: • Changes to the cross border market scheduling after day-ahead will be driven via the two cross border intraday auctions, IDA1 (17:30) and IDA2 (08:00). • Residual capacity will be allocated implicitly, as per the DAM, in the two cross-border intraday auctions. • There won't be congestion 'charges'; congestion income will implicitly accrue to the interconnector owner and will be used to support the firmness of FTRs.
F3 ICO assumes that areas underpinning FTRs (capacity calculation and running cross border aspects of DAM including collection of congestion income) are addressed by the I-SEM project. If those issues were taken into account here overall FTR readiness would have an "action required" status.	The comment is noted. The I-SEM Project further notes that it is actively engaged with the Interconnector Owners in these areas and any concerns are being addressed.

Comments		Actions & Impacts
F4	Participants have stated that with no information as of yet on the FTR Mock Auction, they cannot proceed with any preparations on a plan for mock auctions or registration. With the tight timelines, this again is a pressing matter.	The “FTR Auction – Initial Trial and Participant Test Plan” was published in May 2017 (Milestone # 192), which will provide the necessary information required to allow participants to prepare; please refer to: http://www.sem-o.com/ISEM/General/Interconnectors%20FTR%20Trial%20and%20Participant%20Test%20Plan.pdf
F5	Participant stating they will not be able to fully impact assess infrastructure needs until the detailed design phase of the systems has been completed, this in turn requires more key decisions to be completed providing greater clarity.	The ICOs advise that the infrastructure requirements for participation in the FTR auction are minimal, given that it is via a web-based interface. Participants should therefore already be in a position to assess their infrastructure requirements, without any additional detail or clarity.
F6	Clarity is still needed around certain aspects of REFIT including reference price, how it will be implemented in I-SEM and process for contract PPA novations.	The REFIT decision rests with DCCAE, which plans to make its decision shortly after an industry workshop on 6th July. The industry needs clarity on a few areas before they can decide how to position themselves in the market. The SEMO registration team have committed to updating registration if intermediaries are changed. This will be done on a best endeavors basis, as quickly as possible.
F7	Some participants continue to report that the uncertainty associated with outstanding critical decisions, such as those for State Aid and the timing of the Intraday Auctions, as being a risk to their projects.	Participant concerns are noted; the RAs and TSOs are doing everything possible to provide transparency over the process, timelines, emerging thinking, and issues. The PMG and BLG provide regular fora for ensuring participants are kept informed and an opportunity for them to raise and discuss any associated concerns. Where known, the Level 2 Plan contains relevant Milestones, assisting both transparency and a drive to deliver to published timelines. However, it should be noted that many of these decisions are external to the TSOs and RAs, which inevitably adds to the uncertainty and risk. Ultimately, parties must live with some uncertainty whilst decisions are awaited, requiring them to make assumptions and to plan accordingly. Note that since the survey was completed, the regional partners have reached agreement on the day-ahead and intraday regional coupling frameworks. This has been formally communicated to participants via the level 2 status report and the liaison groups.

* No relevant comments sourced