
Market Trial Strategy

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Version 1.0

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1. Summary

This document describes the overall approach to the Market Trial; it forms the starting point for more detailed planning and preparation which will be carried out subsequently.

The objectives and principles for the Market Trial include:

- Mitigating the operational risks of I-SEM live operations
- Operating I-SEM in as close as is practicable to live circumstances (“as live”)
- Operating I-SEM end to end for an extended period of time
- Allowing Participants to practice I-SEM operations in a low risk environment
- Reporting to the Go-live decision making process

It is not the purpose of the Market Trial to test systems and processes, which should be done before the systems and processes are included in the Market Trial; similarly, the assumption is that staff should be trained before operating in the trial.

Nor is it the purpose of the Market Trial to act as a detailed simulation and assessment of the numerical outcomes (such as prices) that I-SEM will produce: such numerical values will be assessed only to the extent necessary to show the appropriate processes/systems have been executed as expected.

So far as is practicable, the Market Trial will include all the components of the I-SEM arrangements, although the scope will take account of the fact that some elements of I-SEM (such as the FTR market auction and the Coordinated Capacity Calculator) will already be live when the main Market Trial gets underway. The detailed specification of the scope of the trial will recognise limitations due to practicality considerations.

The Market Trial will last approximately 4 months and will comprise the following phases:

- *Establishment*, during which the trialling configuration will be set up, and market Participants will be connected to the trialling versions of the central systems
- *Scripted*, during which Participants will execute predefined actions within predefined scenarios
- *Unscripted*, during which Participants will be free to operate as they wish within a defined set of market circumstances

Market Participants will not be obliged to take part in the Market Trial; criteria published in advance will define the required level of readiness for Participants to enter the Market Trial.

The minimum requirement (in terms of the number, size, and type of Market Participants) necessary for the Market Trial to commence will also be defined in advance.

The TSOs’ I-SEM Project will manage the preparations for, and execution of, the Market Trial and will monitor progress and success using detailed metrics; a summary of progress will be included in market readiness reporting.

The RAs are expected to publish a framework paper setting out the overall governance for the Market Trial and the go live decision making process.

2. Purpose of this Document and Context

2.1 Terminology

For brevity, some terms are used with particular meanings in this document.

I-SEM (Integrated Single Electricity Market) means the new market arrangements comprising a replacement for SEM which will be compliant with EU regulations.

I-SEM Central Market Arrangements is used to succinctly signify all the constituents of I-SEM that are provided by central bodies (including the Regulatory Authorities (RAs), SONI/EirGrid¹, Meter Data Providers and the Interconnector Owners) to facilitate the I-SEM markets and hence to allow Market Participants to trade. This includes, for example, the I-SEM legal framework, systems and processes; and the people who operate them.

The centrally managed Market Trial refers to the exercising over an extended period before Go-live of the Day-Ahead and Intraday Markets (DAM and IDM), the Balancing Market (BM) and Imbalance Settlement (IBS); it will also include information feeds representing outputs from the Financial Transmission Rights (FTR) Market and the Capacity Market (CM), and related processes in these markets.

The assumption is that The FTR Market and CM themselves will also each be trialled prior to the commencement of live auctions: this trialling is expected to include mock auctions for the two markets, and the exercising of related processes.

Trialling is used here to refer to the exercising of the FTR market, the CM, and the Market Trial.

The term *Participants* is used to refer to all those that have operational roles in I-SEM, and who are fulfilling those roles in trialling.

Market Participants is used to refer to generators, suppliers, assetless traders, and capacity providers in the CM.

¹ EirGrid/SONI fulfil various roles in I-SEM: as Transmission System Operators (TSOs), Nominated Electricity Market Operator (NEMO), Market Operator, Agent of Last resort (AoLR) service provider, Interconnector Owner (ICO)

2.2 Purpose of This Document

This strategy is the first planning document in the trialling area of activity in I-SEM. It will be followed by a Market Trial Plan providing a fuller description of the approach, and, subsequently, by the detailed preparation stage where specific details will be elaborated.

This document comprises an overview of how the I-SEM arrangements will be trialled. It provides Participants with an overall picture of their roles in trialling, and as such allows them to formulate their own strategies for capitalising on the centrally managed trialling.

This document includes the objectives of I-SEM trialling, and how these will be achieved; it sets out the scope of the activities envisaged, how they will be structured, and who will be responsible for their execution.

This document also sets out the nature of limitations on trialling, and notes areas where further detailed planning will be undertaken to specify such limitations.

2.3 Context

In the sequence of activities leading to live operation, trialling follows the delivery activities which put in place the various components of the I-SEM arrangements. Typically, these activities end with the completion of an activity such as testing (for systems and processes) or training (for operational staff). Trialling is, in turn, followed by any necessary final transition/cutover activities which are required before live operation starts.

Trialling is not testing. The latter is the final step in development, and comprises the execution of a programme of test cases, executed in tightly defined circumstances, with each case intended to prove a specific feature or capability; mostly, testing is carried out by the development team. In trialling, by contrast, the aim is to exercise the I-SEM arrangements as a whole in circumstance that are as close to 'live' as can be achieved. In doing so, trialling demonstrates the readiness of the I-SEM arrangements for live operation: consequently, the results of trialling provide an important input into the Go-live decision making process.

Trialling does not set out to provide a precise simulation of the operation of I-SEM and expected numerical outcomes: rather, the emphasis is on demonstrating that processes, systems, and people operate as expected.

The decision to go live, using information from the Market Trial, must be made in good time before the chosen Go-live date, so as to allow for final transition and cutover activities.

Trialling is carried out by enduring operational staff, allowing them to practice their operational roles in circumstances that are similar to those they will experience in 'live' operation.

I-SEM comprises a number of markets, each of which will be trialled. It is envisaged that the FTR market and the CM will each start live operation separately. Consequently, these will each have their own trialling activities and there will need to be separate decisions for each to authorise the commencement of live operation.

The DAM/IDM, BM and IBS will be trialled together in the Market Trial; the Market Trial will also include interactions with the FTR market and the CM: the Market Trial will lead to the Go-live decision.

2.4 Activities as Go-live Approaches

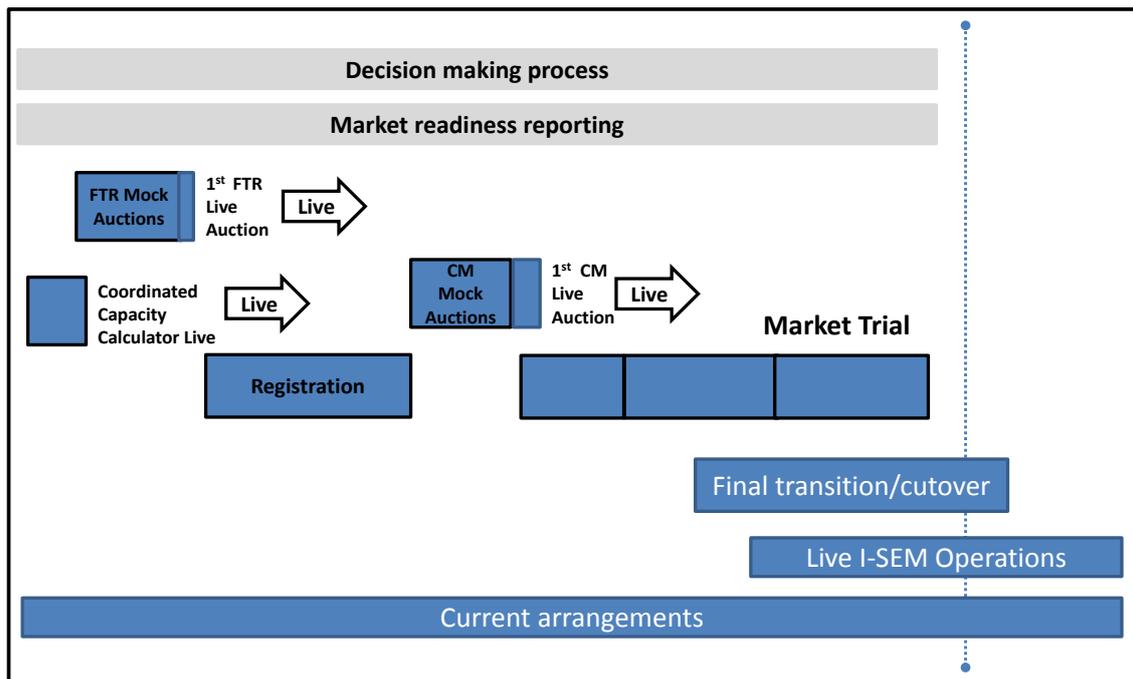


Figure 1 Activities as Go-live Approaches

Figure 1 provides an overview of the activities that we anticipate will be carried out as Go-live approaches. Market Trialling will be undertaken in the four months before Go-live.

Before the start of the Market Trial it is planned that:

- The FTR Market will be live. This in turn requires that the Coordinated Capacity Calculator function is live
- Registration will have been carried out²
- The Capacity Market will have been trialled and be ready for the first live auction (this is not a dependency for the start of the Market Trial)

² It is envisaged that an initial registration process will be carried out before the start of the Market Trial. This will establish registration data for the CM, the DAM/IDM and BM. This data will be used for both trialling and, with limited changes, for live operation.

During the period of the Market Trial, we expect the following activities to be executed to some extent concurrently with the Market Trial:

- Any essential final adjustments to the legal framework, processes, systems
- Pre-live live processes (that is, processes which must be operating live before the first trading day: bid/offer acceptance and collateral management are two examples)
- Transition/cut over activities (that is activities necessary to move from the trial into live operation)
- The existing market (that is, the current SEM, including all its operations) continues to operate as normal
- Clear and accountable Go-live decision making processes

The Market Trial must be planned to accommodate these. In particular it is recognised that there will be multiple calls on the time of operational staff of all Participants; this would be particularly demanding where the trialling period coincides with external events such as holiday periods. Such factors will need to be taken into account when detailed planning is carried out and could restrict the extent to which features such as 24X7 running can be trialled.

3. Objectives and Principles

3.1 Objectives

The objectives of trialling are:

- a. To mitigate the operational risks of I-SEM live operation.
- b. To demonstrate the successful operation of the I-SEM Central Market Arrangements in circumstances that are as close to live operation as is practicable.
- c. To allow Participants to operate their own systems and processes in an environment that is as close to live as is practicable.
- d. To allow operational staff to practice the roles they will be carrying out in live operation and to refine their procedures.
- e. To provide information about the readiness of the I-SEM Central Market Arrangements to the Go-live decision making process.
- f. To provide information about the readiness of Market Participants to the Go-live decision making processes.

Note that the objectives do not include:

a. Proving or exploring the implications of the detailed market design

It is not the purpose of trialling to examine and validate the detailed outcomes resulting from the implemented market rules, other than so far as is necessary to be

assured that appropriate system/process components have been executed in accordance with expectations³. So, for example, trialling will not be designed to assess the BM price outcomes, but it will be the intent to demonstrate that the pricing processes and algorithms have executed when expected.

b. Testing of systems and processes

Systems and processes used in trialling should be fully tested prior to the commencement of trialling. It is not the purpose of trialling to systematically test specific functionality in the way that testing does. This is not to say that issues with systems may not be uncovered during trialling, but this should be seen as a bonus rather than as an objective.

c. Experimentation

The emphasis in trialling is to demonstrate readiness of the 'live' configuration of the I-SEM arrangements. In doing so, refinements to operational plans may be identified and implemented. However, it is not the primary purpose of trialling to investigate and assess drastically different options for systems and process design and operation.

3.2 Principles

The Market Trial will be planned and executed according to the following guiding principles:

- a. **The Market Trial will serve both to demonstrate the operation of I-SEM end to end and to also provide the operational context within which Participants may exercise their own systems and processes.** The detailed plans for the Market Trial will set out the requirements for Participants (based on I-SEM rules and procedures): Participants will then define their own detailed work instructions to meet these requirements. These would be expected to be based on the Participant's local operating procedures. Additionally, Participants may set up local trialling, consistent with the requirements of the centrally managed Market Trial.
- b. **The Market Trial will include, for an extended period, execution in a manner that is as close to live as is practicable.** This is termed "as live" for short. This means that the Market Trial will be conducted in accordance with the rules and procedures defined for I-SEM, with defined adjustments to reflect what is reasonably achievable. In practical terms, this means operations in accordance with T&SC Agreed Procedures and their equivalents for other market codes, adjusted for trialling practicality. Different phases of the Market Trial may include different adjustments. It is recognised that there will need to be provision for an initial Establishment Phase of the Market Trial during which the full configuration of Participants, systems, and processes is established: this will not be executed in accordance with Agreed Procedures.

³ Testing, including certification testing will provide assurance that systems correctly implement the approved market rules.

Further, detailed planning for the Market Trial will consider the need and scope for other activities (including, for example, early deployment of new systems within the context of the existing market and activities to accommodate final transition/cutover).

- c. **The Market Trial assumes that processes, systems and operational staff are prepared for “as live” operation.** This means that processes and systems included in trialling should have been fully tested; further, operational staff should have completed their training (so that they are familiar with new processes and systems) before they commence their trialling duties. This requirement is to ensure that so far as possible the Market Trial starts up smoothly, and the best use is made of the time available for trialling.
- d. **The “Go-live” configuration should be trialled.** Whilst it is recognised that changes to processes and systems may take place during trialling, the aim is that the configuration of systems, processes (and staff) planned to operate from Go-live should be trialled for an extended period. This should include any interim solutions or workarounds. There will need to be an effective and efficient change control process in operation to ensure that any proposed changes are rapidly assessed, and only changes essential for Go-live are authorised.
- e. **Operational staff from the enduring business should execute the trialling activities.** One of the principal benefits of trialling is that it allows operational staff to practice carrying out their roles in a low-risk environment in preparation for Go-live. This cannot be achieved if temporary or development staff are used (although, it may well be that staff previously involved in development are used to assist operational staff). It is recognised that in the period before Go-live there will be multiple priorities for operational staff: where possible the trialling calendar and detailed schedule will take account of these multiple demands. However, it may be that additional operational staffing (for example, to operate the existing arrangements) may be required.
- f. **Market Participants are expected, but not obliged, to participate in the Market Trial.** All of the operators of the I-SEM Market Arrangements (EirGrid/SONI, Meter Data Providers, Interconnector Owners, and the service providers for these operators) will participate in the Market Trial. It is anticipated that Market Participants will wish to participate, but will not be obliged to do so. Criteria will be set out to define the levels and type of participation required as a minimum for the Market Trial to commence. Participants will be asked to self-assess and confirm their readiness status before entering the Market Trial⁴.

⁴ This is expected to be based on the Market Readiness Reporting Process, which encompasses the main areas relevant to readiness.

- g. **The Market Trial will be managed by the TSOs' I-SEM Project.** The Participant Engagement and Market Readiness (PEMR) workstream of the Project will plan and coordinate the execution of the Market Trial, in collaboration with Participants.
- h. **Legal Agreement.** The Market Trial will be executed under the auspices of a separate Agreement, rather than the enduring market codes.

4. Scope

4.1 Markets

Figure 2 summarises in simplified form the overall scope of I-SEM trialling. More specific features are:

- The Coordinated Capacity Calculation function will be operating live in time to enable the FTR Market. To what extent information from this live version of the function is included in the Market Trial, or a separate trialling instance is used will be determined in detailed planning.
- It is anticipated that the trial of the FTR market will include one or more mock auctions, in which it is expected Market Participants will take part; related processes will also be trialled. The FTR Market will be live before the start of the Market Trial.
- It is anticipated that the trial of the Capacity Market will include the execution of a series of mock auctions (for both the Capacity Market Auction and secondary trading), and the trialling of related processes. The first live Capacity Market auction will take place during the period in which the Market Trial is running.
- Information flows to and from the FTR and Capacity Management markets (and processes associated with these flows) will be included in the Market Trial. The Market Trial will include the settlement of Reliability Options, and also the production and processing of FTR congestion rents. The extent to which “live” data or simulated data is used for these information flows will be determined in detailed planning.

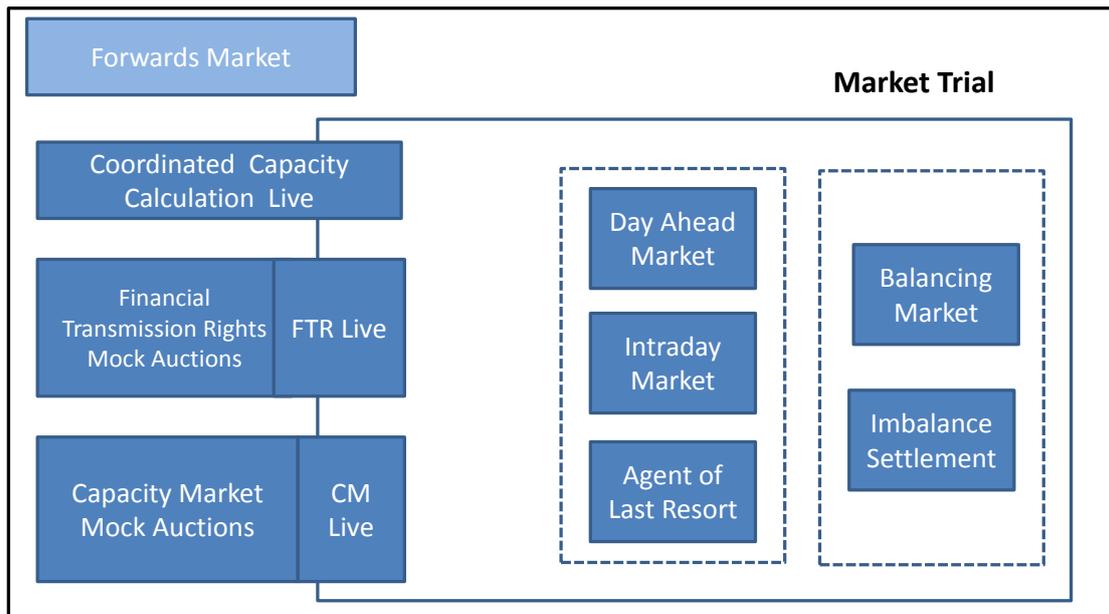


Figure 2 Scope of I-SEM Trialling

4.2 Functionality

The intent will be to demonstrate all the principal functions within the scope shown in Figure 2. It is recognised that, for reasons of practicality, there will be constraints on the extent to which full execution of all I-SEM functionality can be achieved in the Market Trial. In general these constraints may arise as:

- a. Limitations in the way an interface (business process or system) can be executed
- b. Limitations on the nature of functionality that can be executed
- c. Limitations on data that can be utilised
- d. Limitations on timing and duration

Figure 3 indicates the main areas of functionality that will be included in the Market Trial and gives some examples of possible limitations.

During detailed planning and preparation the specific functionality to be included within the Market Trial, together with the necessary limitations, will be defined. At that time, the way in which identified limitations are addressed will be specified.

Scope of Functionality in Market Trial		
Market/Area	Functionality to be included in Market Trial	Commentary/Examples of Possible Limitations
Coordinated Capacity Calculator	(Will be proved and operating live prior to Market Trial) <ul style="list-style-type: none"> Capacity calculation and information flows to other markets 	<ul style="list-style-type: none"> Use of live capacity data and/or data from trialling version of CCC calculator to be specified
FTR Market	(Will be proved and operating live prior to Market Trial) <ul style="list-style-type: none"> Information flows to/from other markets and reporting Market Monitoring 	<ul style="list-style-type: none"> Auction functionality and related processes to be trialled (expected to include mock auctions) Extent of inclusion of JAO in financial flows to be determined
Capacity Market	(Will be proved and operating live concurrently with Market Trial) <ul style="list-style-type: none"> Information flows to/from other markets (and related activities) and reporting Query management and issue management Market Monitoring 	<ul style="list-style-type: none"> Auction functionality and related processes to be trialled (expected to include mock auctions) Use of live data and/or data from trialling version of CM to be specified
Day-Ahead Market/ Intraday Market	<ul style="list-style-type: none"> Agent of Last Resort Auctions and continuous trading Cross-border and local market operation Trading functions/ order types Contracted position submission to Balancing Market Settlement, invoicing, and financial functions Shipping functions Reporting Query management Market Monitoring 	<ul style="list-style-type: none"> Practical extent of 24X7 working to be determined Feasibility of extended period of operation to be determined Extent of feasible cross-border trialling to be determined (taking account of service provider availability) Execution of trialling financial flows may be limited
Balancing Market and Imbalance Settlement	<ul style="list-style-type: none"> Bid/offer submissions Physical Notification submissions Scheduling and dispatch Price calculation and publication Meter data submission Imbalance settlement (including Capacity Market) and resettlement Invoicing, financial functions and collateral management Reporting Query management Market Monitoring 	<ul style="list-style-type: none"> Feasibility of issuing trialling dispatch instructions to Participants to be considered Practical extent of 24X7 working to be determined Method of exercising trip related processes to be determined Method of exercising cross-border (to/from GB) SO interactions actions to be determined Resettlement timescales will need to be adjusted

Figure 3 Scope of Functionality in Market Trial

5. Structure

Figure 4 shows the structure of the Market Trial.

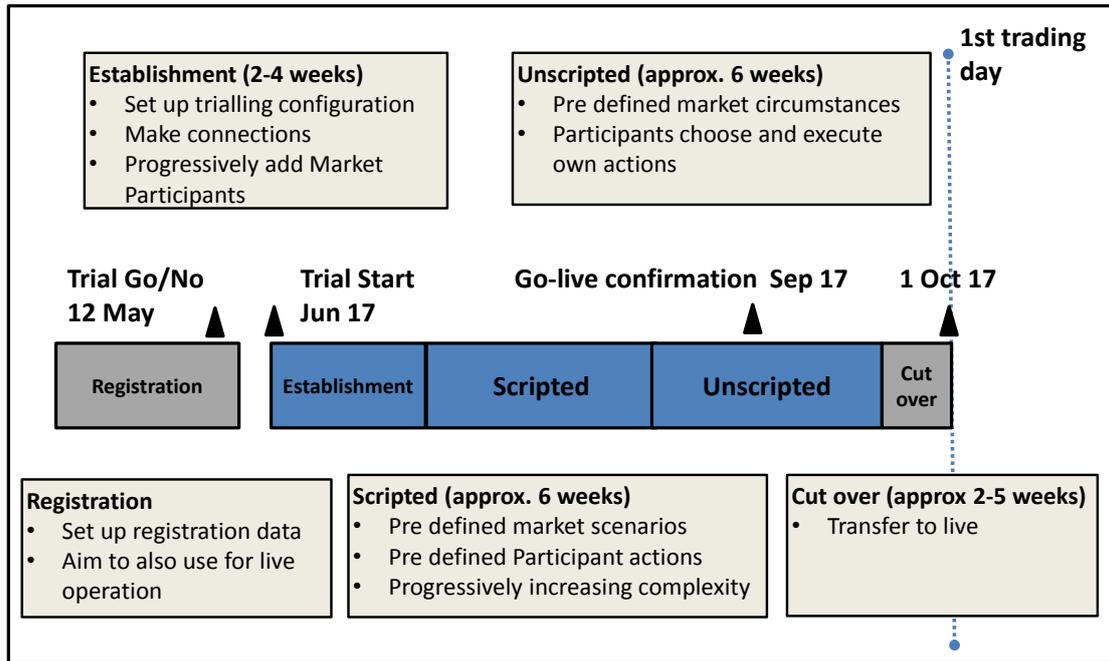


Figure 4 Structure of the Market Trial

5.1 Registration

Market Participants must register for each of the I-SEM markets in which they anticipate participating in the Market Trial: it should be noted that, so as to reduce risks around Go-live, it is anticipated that the final version of registration data used in the Market Trial will also be the registration data used for initial live operation.⁵

5.2 The Establishment Phase

The Market Trial period will commence with the activities necessary to set up the configuration of systems, processes and Participants necessary to execute the Market Trial. A starting assumption for this activity will be that the interfaces between Participants and the central systems will already have been tested; nonetheless a reasonable period for setting up the trialling configuration will be required. It is anticipated that a large number of Participants will want to join the trial and will be ready to do so: this being the case, a phased take-on of Participants will be carried out.

⁵ Further details of how the initial registration processes will work will be published subsequently. It is anticipated that registration will be largely completed before the start of the Market Trial. For new applications received after that time, there will be no guarantee that registration will be completed before Go-live.

The activities included in this phase will include:

- Setting up of system to system interfaces
- Execution of simple business transactions across interfaces

The Establishment Phase will continue until at least the minimum number of required Participants⁶ for the Scripted Phase has been successfully included in the trialling configuration. Work to add any Participants not successfully included at this point will continue after the end of the Establishment Phase.

5.3 The Scripted Phase

The purpose of the Scripted Phase of the Market Trial is to provide a controlled period of trialling (of progressively increasing complexity), with predefined inputs and outcomes.

The Scripted Phase will comprise the execution of a set of pre-defined scenarios. Most scenarios will comprise a single trading day, although some may require a time horizon of several trading days. The definition of each scenario will comprise:

- The definition of the market circumstances for the trading day (for example, including demand forecast, wind forecast)
- The definition of the actions to be taken by Participants

The scenarios in the Scripted Phase will be executed according to the procedures in the market codes (for example, the Agreed Procedures in the Trading and Settlement Code) or other relevant procedures, as adjusted to reflect the limitations of the trial.

In executing a scenario, it is anticipated that Participants will follow their own local operating procedures (expected to be defined so as to fulfil the requirements of the market procedures).

The Scripted Phase will be planned such that the simplest scenarios will be executed first; subsequently, scenarios will be scheduled in order of increasing complexity. Further, in general, scenarios for “normal” circumstances will be executed before associated error or fall back situations are trialled.

The I-SEM arrangements encompass many features in its various markets: it will not be possible in the time available to trial every such feature. However, it is intended that, where possible, a single scenario will be used to exercise a number of different features. So, purely as an example, a single scenario might include all of:

- Local operation of the DAM/IDM
- A generator trip
- A credit default in the BM

⁶ The criteria for starting the Scripted Phase will be based on the minimum number of Participants needed to start the Market Trial and the Participants needed to execute the first scenarios in the Scripted Phase

The identification of scenarios will commence in the next stage of planning for the Market Trial, and then will be completed in the detailed preparation work. We will seek input from Participants regarding the choice of events and circumstances to be included in trialling. Prioritisation will take account of importance, risk and impact of failure.

It is anticipated that the Scripted Phase will need to be planned to allow for multiple attempts to execute the defined scenarios.

The Scripted Phase will continue until the pre-defined completion criteria have been satisfied. In the event that a particular scenario has not been successfully executed, consideration will be given to whether the main features of that scenario are likely to be exercised in the following Unscripted Phase; in some cases it might be necessary to schedule the re-execution of a scenario during the Unscripted Phase.

5.4 The Unscripted Phase

The purpose of the Unscripted Phase is to allow for a period of execution during which Market Participants may operate as they wish, within a defined set of market circumstances. During the Unscripted Phase, readiness for Go-live will need to be demonstrated by an extended period of successful operation; the requirements for this will be defined in advance.

The way in which the market circumstances for each trading day are defined will be set out in the planning and detailed preparation work for the trial.

5.5 Data for the Market Trial

Each Phase of the Market trial will require the provision of data. For the Establishment and Scripted Phase, it will probably be necessary to use either historical and/or synthesised data. For the Unscripted Phase, it may be possible to use “live” data, complemented by synthesised data.

How to use historical, live, or synthesised data will be specified in the planning and detailed preparation for the Market Trial.

5.6 Cutover

Cutover follows the completion of the Market Trial, which in turn, is expected to follow the decision to Go-live. The approach taken to final transition and cutover may influence the way in which the final stages in the Market Trial are defined and executed; when the approach to final transition/cutover is specified, the Market Trial Plan will be reconsidered to determine whether any adjustments are necessary.

6. Participation, Commencement, and Completion

6.1 Participation in the Market Trial

It is expected that all the central bodies, that is the RAs, EirGrid/SONI, the Interconnector Owners, and the Meter Data Providers will (with their service providers) participate in the Market Trial.

It is not anticipated that Market Participants will be obliged to participate in the Market Trial. However, the trial will provide an excellent opportunity for Market Participants to exercise their own processes and systems, and prepare their staff, in an environment that is low risk, but nevertheless presents many of the challenges that will be experienced after Go-live. It is therefore anticipated that Market Participants will wish to join the Market Trial.

It is currently envisaged that registration for the live Capacity Market and the Market Trial will be completed before the Market Trial commences. It is intended that this data will subsequently form the core registration data required for live operation, with only limited opportunity for changes during the period of the Market Trial⁷.

This approach will give the best chance of establishing stable and correct registration data both for the Market Trial and, subsequently, for Go-live.

Market Participants will be asked to confirm that they are ready to enter the Market Trial. This self-assessment will be against the pre-defined metrics and criteria.

6.2 Criteria for Commencement of Market Trial

Criteria will be set out to guide the making of the decision to start the Market Trial. These criteria, which will be defined in the detailed preparation work, will address the following three areas:

- The readiness of the I-SEM Central Market Arrangements to execute the Market Trial (in accordance with the detailed plan and preparations for the scripted and unscripted phases)
- Readiness of partners and service providers (including JAO, and in GB)
- The minimum number and nature of Market Participants required to enable the Market Trial to be executed

⁷ A detailed plan for the proposed approach to registration will be published subsequently.

6.3 Criteria for the Completion of Phases of the Market Trial

Criteria will be set out to guide the decisions to move from the Establishment Phase to the Scripted Phase of the Trial, and from the Scripted Phase to the Unscripted Phase. In general, the whole of the Market Trial, including all Market Participants, will move from the scripted to the unscripted phase together.

6.4 Criteria for the Completion of the Market Trial

A set of criteria will be formulated to guide the decision that the Market Trial has been successful, and can be ended. It is expected that these criteria will form a subset of the criteria used to guide the decision to Go-live. These success criteria will include a definition of “an extended period of successful operation”.

6.5 Formulation of Criteria

It is planned that the various criteria will be published in March 2017. However, completion of the drafting of the criteria will be dependent of the publication of the governance framework for the Market Trial (see Section 8).

7. Management and Reporting

The PEMR Workstream of the TSOs’ I-SEM Project will manage and coordinate the execution of the Market Trial. This will require active collaboration with Participants. The approach to managing the Market Trial will be planned and confirmed in detail. It is likely to include the following features:

- Coordination and direction of trialling activities
- Use of a trial management process and system to record the details of each day’s trialling (including scenario details) and expected and actual outcomes
- Regular communication with all Participants
 - Daily conference calls/ sessions to confirm the outcomes of the previous day’s trialling and to confirm the activities for the coming day
 - Published progress bulletins
- Query management and Issue resolution
- Monitoring of progress of trialling using detailed metrics (see Figure 5)
- Use of progress against detailed metrics to construct reports for readiness reporting process
- Production of a final “Completion of Trial Report”

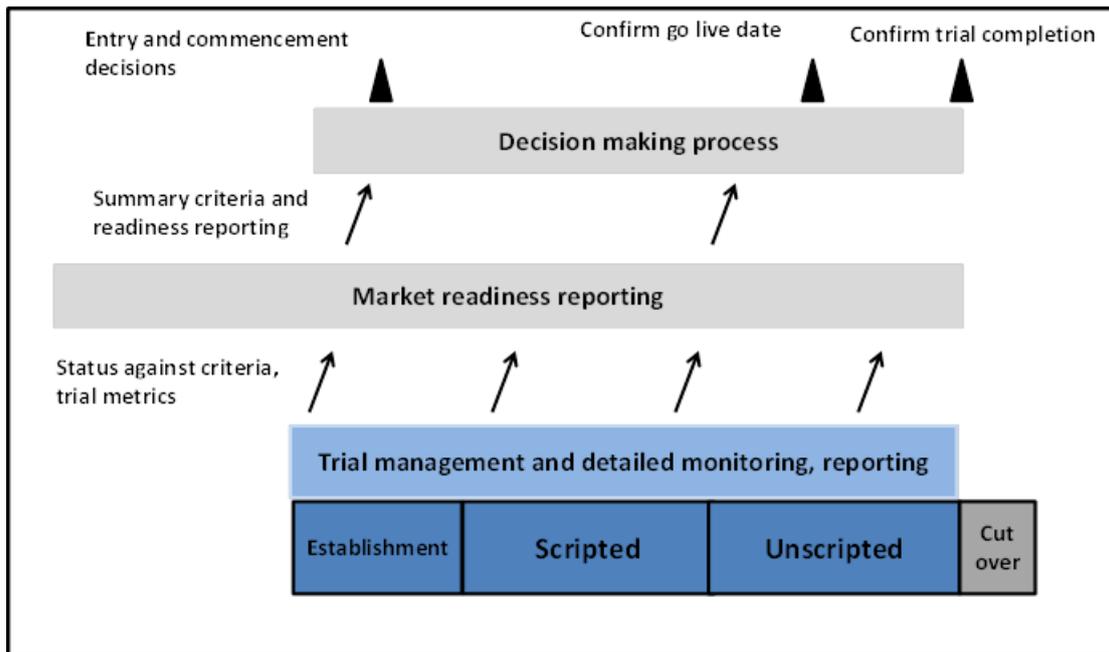


Figure 5 Monitoring, Reporting, and Decision Making

8. Governance

It is understood that the RAs will be publishing a framework paper that will set out the approach to the governance of the Market Trial and the Go-live decision making process. This approach will include the definition and use of criteria for the commencement and completion of the Market Trial.

This framework paper will also outline the governance, criteria and contingency for each Go - live event. These three key aspects will determine the framework for decision making for each Go-live event, and will guide the choice of actions to be taken if progress is not being made as expected.

9. Legal Framework

It is planned that the Legal Framework for the Market Trial will comprise a separate Market Trial Agreement. This will be an agreement between EirGrid/SONI and each of the other Participants in the Market Trial.

It is anticipated that Market Trial Agreement will cover the following topics:

- Participants to each bear their own costs
- No liabilities between Participants
- Use of data in trialling
- Recognition of TSOs' I-SEM Project's role in managing trial
- Recognition of intent to follow market rules and procedures with defined adjustments

10. Summary of Activities and Schedule

10.1 Roles and Responsibilities

The main roles in the Market Trial are as below:

Market Trial Strategy and Plan

- Drafted by TSOs' I-SEM Project.
- Participants are asked to review and comment.
- RAs are asked to review and comment

Market Trial Detailed Preparations

- Led by TSOs' I-SEM Project
- Participants are asked to collaborate in and assist with the drafting of detailed materials (including detailed scenario definition, trial data definition, detailed schedule)
- Participants are asked to make their own preparations for their participation in the Market Trial (including bringing systems, processes, people to readiness; and preparing definition of actions for specific scenarios and trading days based on own operating procedures)
- RAs enable definition of criteria in accordance with governance framework
- RAs invited to participate in detailed preparation work

Market Trial Execution

- Managed and coordinated day to day by TSOs' I-SEM Project
- Query management and Issue resolution by TSOs' I-SEM Project
- Overall progress monitoring reporting by TSOs' I-SEM project
- Participants all execute the Scripted Phase in accordance with defined scenarios and own operating procedures prepared previously
- Participants execute the Unscripted Phase in accordance with their actions they have prepared previously
- Participants report progress, issues
- If desired, RAs trial operational activities (in particular market monitoring)
- RAs
 - Carry out governance role, as described in the framework paper,
 - Participate in oversight and overall management of Trial in accordance with agreed Joint Approach with TSOs⁸

⁸ As described in the "Agreed Approach Document" which was published jointly by the RAs/TSOs in 2015.

10.2 Summary of Activities

Figure 6 summaries the activities and schedule for Market Trial planning, preparation, and execution.

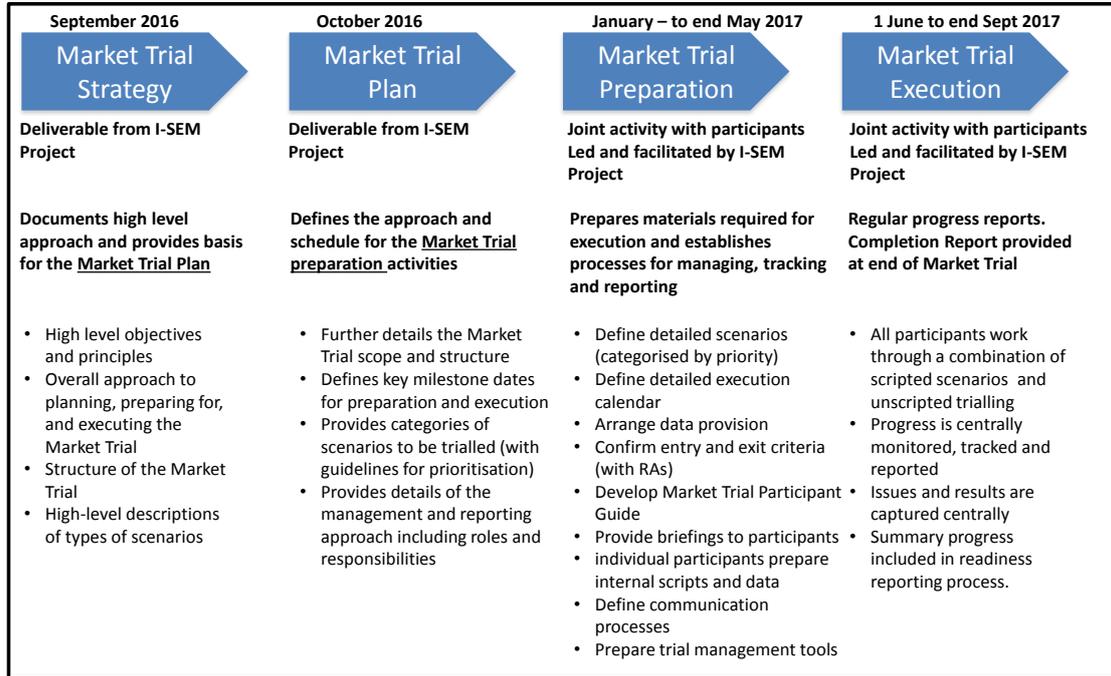


Figure 6 Summary of Activities and Schedule