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## Modification P469 Digital Meeting Etiquette

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- Welcome to the P469 Workgroup meeting 2 – we'll start shortly
- No video please to conserve bandwidth
- Please stay on mute unless you need to talk – use IM if you can't break through
- Talk – pause – talk
- Lots of us are working remotely – be mindful of background noise and connection speeds

# ELEEXON

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**P469 Credit Default Refusal and Rejection  
Period**

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Meeting 2

1 July 2024

# Meeting Agenda

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Objectives for this meeting:

- Objective 1: review the responses for the Assessment Procedure Consultation
- Objective 2: Workgroup to vote for their final views

Agenda Item	Lead
1. Welcome and meeting objectives	Cecilia Portabales (Elexon) – Chair and Lead Analyst
2. P469 APC Responses	Cecilia Portabales
3. P469 Workgroup’s final views	Cecilia Portabales
4. AOB	Workgroup
5. Next steps	Cecilia Portabales
7. Meeting close	Cecilia Portabales



# P469 APC RESPONSES

## APC Consultation Responses (1 of 3)

- We received two responses, all aligned with the Workgroup's initial views

Question	Yes	No	Neutral	Other
Do you agree with P469 proposed solution?	2	0	0	0
Do you agree with the Workgroup that there are no other potential Alternative Modifications within the scope of P469 which would better facilitate the Applicable BSC Objectives?	2	0	0	0
Do you agree with the Workgroup that the draft legal text in Attachment B delivers the intention of P469?	2	0	0	0
Do you agree with the Workgroup's assessment of the impact on the BSC Settlement Risks?	2	0	0	0
Do you agree with the Workgroup's assessment of the consumer benefits?	2	0	0	0
Do you agree with the Workgroup's recommended Implementation Date?	2	0	0	0
Do you agree with the Workgroup's initial unanimous view that P469 does better facilitate the Applicable BSC Objectives than the current baseline?	2	0	0	0
Do you agree with the Workgroup's assessment that P469 <b>does not</b> impact the European Electricity Balancing Guideline (EBGL) Article 18 terms and conditions held within the BSC?	2	0	0	0
Do you have any further comments on P469?	0	2	0	0

## APC Consultation Responses (2 of 3)

Question	High	Medium	Low	None	Other
Will P469 impact your organisation?	1	1	0	0	0
How much will it cost your organisation to implement P469?	0	0	1	1	0
What will the ongoing cost of P469 be to your organisation?	0	0	1	1	0

Question	0-6 months	6-12 months	>12 months	Other
How long (from the point of approval) would you need to implement P469?	2	0	0	

## APC Consultation Responses (3 of 3)

Question	Yes	No	Neutral	Other
Do you agree with the Workgroup that both changes (P469 and Issue 110) can be progressed independently?	2	0	0	0
Do you agree with the Workgroup that P469 does not give advantage to one particular type of BSC Party over the others?	2	0	0	0
Do you agree with the Workgroup that there should not be a caveat for Parties entering a SOLR?	2	0	0	0
Do you agree with the Workgroup that the end of the Refusal and Rejection period <b>should not</b> be amended?	2	0	0	0
Do you agree with the Workgroup that there is <b>no impact</b> on Interconnectors?	2	0	0	0
Do you agree with the Workgroup that P469 <b>does not</b> transfer risk from one market to another?	2	0	0	0



# WORKGROUP FINAL VIEWS



## Applicable BSC Objectives

Previous voting:

Member	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Francoise Gonsoir (Proposer)	N	N	+	+	N	N	N
Johan Askehave	N	N	+	+	N	N	N
Joanna Bulley	N	N	+	+	N	N	N
Joe Grand	N	N	+	+	N	N	N
Christoph Schreiber	N	N	+	+	N	N	N
Chloe Kinsella	N	N	+	+	N	N	N
Jonathan Priestley	N	N	+	+	N	N	N
Howard Wright	N	N	+	+	N	N	N
Overall	N	N	+	+	N	N	N

**Do you agree with the Workgroup's initial unanimous view that P469 does better facilitate the Applicable BSC Objectives than the current baseline?**

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## P469 Workgroup final views

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Do you agree with P469 impact on the consumer benefit criteria?

Does P469 impact on the Settlement Risks?

Do you agree with the draft redlining?

Is there an Alternative Modification?

Should P469 be progressed as a Self-Governance Modification?

Does P469 impact the EBGL provisions held within the BSC, and if so, what is the impact on the EBGL Objectives?

AOB



# NEXT STEPS

## Progression plan

Event	Date
Present IWA to Panel	14 March 2024
<b>Workgroup meeting 1</b>	<b>8 May 2024</b>
Assessment Procedure Consultation	17 June – 28 June 2024
Workgroup meeting 2	1 July 2024
Present Assessment Report to Panel	11 July 2024
Report Phase Consultation	15 July – 2 August 2024
Present Draft Modification Report to Panel	8 August 2024
Issue Final Modification Report to Authority	8 August 2024
Target Implementation Date	7 November 2024

# ELEXON

THANK YOU

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**Cecilia Portabales**

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1 July 2024