



# Entering the Austrian market as a virtual gas trader

Information starter kit

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To enter the Austrian gas market as a virtual trader, you must comply with two types of obligations: there are conditions that must be fulfilled before you can take up activities, and there are tasks you must continuously fulfil while carrying out your activities.

## BEFORE TAKING UP ACTIVITIES

### A) Register as a virtual trader without network use

#### LEGAL BASIS

- > Section 7(1)(14) and 68(1) [Gaswirtschaftsgesetz \(Gas Act\) 2011](#)

#### DESCRIPTION

Virtual traders or paper traders are traders who buy and sell gas at the virtual trading point without physical delivery. For this purpose, you must register directly with the operator of the virtual trading point, [Central European Gas Hub AG \(CEGH\)](#). Given that you will not use the Austrian gas network, you do not need to join a balance group.

#### STEPS TO TAKE

To become active as a virtual trader (without network use) in Austria, you need to register with CEGH directly. This involves filling in and submitting the application form for membership as a virtual trader and submitting the requisite documents (e.g. extract from the commercial register, copy of passport etc.).

The application form is available from the [CEGH's website](#).

If you have any questions about registration with CEGH, please contact them directly via [e-mail](#).

#### CHECK LIST

Register as a virtual trader	WD*
Submit CEGH online application	max. 5
Receive CEGH reply	
Return duly signed membership contract to CEGH	
Receive membership contract (processing)	max. 5
<b>Average total time</b>	<b>max. 10</b>

\*WD = average/observed number of working days for reference

## B) Notify E-Control

### LEGAL BASIS

- > Section 121 [Gaswirtschaftsgesetz \(Gas Act\) 2011](#)

### DESCRIPTION

Regardless of the precise nature of the activities that you are planning, to be active on the Austrian gas market you need to notify us prior to commencing them (s. [section 121\(1\) Gas Act 2011](#)). This also holds if you are a prospective BRP or virtual trader. We keep, update and publish a list of all gas traders.

### STEPS TO TAKE

Send a stamped and signed letter to us, informing us of your planned business activities. You can download a template (in German) from our [website](#).

### CHECK LIST

Notify E-Control	WD*
Draw up and send a stamped and signed <a href="#">letter</a> to us	0.1

\*WD = average/observed number of working days for reference

## C) Register as a REMIT market participant

### LEGAL BASIS

- > Articles 8(1) and 9(1) [Regulation \(EU\) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency \(REMIT\)](#)
- > [Commission Implementing Regulation \(EU\) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8\(2\) and Article 8\(6\) of Regulation \(EU\) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency](#)
- > [Guidance on the application of REMIT by the Agency for the Cooperation of Energy Regulators \(ACER\)](#)
- > [Großhandelsdatenverordnung \(Ordinance on Wholesale Data Collection\)](#) and its explanatory notes (in German)

### DESCRIPTION

REMIT is the EU regulation on wholesale energy market integrity and transparency. It was adopted in 2011 to promote transparent and well-functioning electricity and gas markets in the EU. REMIT does not regulate the supply or production of gas, but instead complements the work of the Financial Market Authority: it focuses on trade in wholesale energy products, i.e. in contracts for supplying or transporting electricity or

gas or their derivatives. To prevent market manipulation and insider trading, REMIT imposes extensive transparency obligations on market participants.

Under REMIT, you need to report certain data to the Agency for the Cooperation of Energy Regulators. The [European Commission's Implementing Regulation 1348/2014](#) states what data exactly these are and how you must report them.

In addition, wholesale markets are monitored at national level. E-Control has certain powers for this purpose and can impose sanctions (s. Gas Act 2011 and the E-Control Act). We also collect data at national level, i.e. you as a market participant must report some data to the Agency and to E Control and keep others on record for five years (cf. the [Ordinance on Wholesale Data Collection](#)).

As a market participant, you must register with us and provide a record of your wholesale energy market transactions pursuant to [Article 8\(1\) REMIT](#) (s. [Article 9\(1\) REMIT](#)). Further information on the data that need to be reported can be found in the [Commission Implementing Regulation \(EU\) No 1348/2014](#).

Upon registration, you receive an ACER code for unambiguous identification of market participants.

### STEPS TO TAKE

Under REMIT, you need to register in order to receive your ACER code and, consequently, be able to fulfil your obligations as a market participant. For market participants based in Austria, registrations are handled through the [Centralised European Register for Energy Market Participants \(CEREMP\)](#). Those market participants that are not established and do not reside in any EU country can register with any European regulatory authority. They are free to choose which one according to the activities they carry out, but they may register only with one. Further information on this matter and required documents can be found on the [REMIT registration page](#) on our website.

If you have any questions or queries about REMIT registration, please contact us via [e-mail](#).

### CHECK LIST

Registering as a REMIT market participant	WD*
Receiving an <a href="#">authorisation</a> for REMIT registration from an authorised signatory of the market participant (template only available in German)	5 min
Creation and activation of a CEREMP user account in the European <a href="#">REMIT registration system</a>	
Complete the five-part REMIT registration	30 min

Accept ACER code for market participant identification	
<b>Average total time</b> (may be shorter than sum of working days because some processes overlap)	<b>5</b>

*\*WD = average/observed number of working days for reference*

### GOOD TO KNOW

According to Article 9(5) REMIT, market participants have to make sure that the information submitted in the REMIT registration is correct and up-to-date. Therefore, the REMIT registration is to be considered a process and not a one-time procedure.

## D) Sign up for information e-mails by E-Control

### LEGAL BASIS

- > [General Data Protection Regulation \(Regulation \(EU\) 2016/679\)](#)

### DESCRIPTION

E-Control tailors its information services to the interests of subscribers; through our website, you can choose what kind of e-mails to receive (including e.g. alerts whenever we open a consultation).

### STEPS TO TAKE

To keep on top of developments and to make sure that you are informed e.g. when E-Control consultations take place, we suggest that you sign up for the e-mail information service by E-Control through our [website](#). For gas, the following categories might be particularly interesting for you:

- > Gas market rules and the Gas Market Model Ordinance
- > Gas events

### CHECK LIST

<b>Sign up for information e-mails by E-Control</b>	
Subscribe through our <a href="#">website</a> and indicate what information you would like to receive	5 min
<b>Average total time</b>	<b>5 min</b>

### GOOD TO KNOW

You will only be informed about consultations if you subscribe to this service; in keeping with the GDPR, we cannot contact you if you do not sign up.

## WHILE BEING ACTIVE

### E) Ongoing REMIT duties

#### LEGAL BASIS

- > Articles 4, 8(1), 8(5), and 9(1) [Regulation \(EU\) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency \(REMIT\)](#)
- > [Commission Implementing Regulation \(EU\) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8\(2\) and Article 8\(6\) of Regulation \(EU\) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency](#)
- > Section 10a [Gaswirtschaftsgesetz \(Gas Act\) 2011](#)
- > Section 25a(2) [Energie-Control-Gesetz \(E-Control Act\)](#)
- > [Großhandelsdatenverordnung \(Ordinance on Wholesale Data Collection\)](#) and its explanatory notes (in German)

#### DESCRIPTION

As a market participant according to REMIT, you have to comply with reporting and publishing obligations. Mainly

- > you must publish inside information (Article 4 REMIT); this has to be published on a [platform accepted by ACER](#).
- > you must report transaction data (Article 8(1) REMIT);
- > you must report the fundamental data laid down in Article 8(5) REMIT;
- > you must report inside information to E-Control (section 10a Gas Act 2010), but please note that this is not necessary if you publish inside information on a platform accepted by ACER. Most Austrian undertakings currently use the [CEGH's REMIT platform](#) and the [EEX platform](#).

Please note that you must use a registered reporting mechanism (RRM) to report data to ACER. RRMs are certified undertakings which submit to ACER the data that have to be reported by market participants. In doing so, they comply to high security standards. You can find a list of certified RRMs [here](#). Please make sure that you conclude a service agreement with a RRM ahead of time, in order to comply with the deadlines for data submission to ACER.

#### STEPS TO TAKE

Fulfilling your reporting and publishing obligations is your own responsibility. Please consult our [website](#) for details about REMIT rules. In particular, these pages explain which energy wholesale products are subject to REMIT and/or the Ordinance on Wholesale Data Collection and which undertakings are market participants under REMIT.

For any questions or queries on REMIT, please contact us via [e-mail](#).

### CHECK LIST

#### Ongoing REMIT duties

Publish inside information...

...and report it to E-Control at the same time (unless you already published it through an ACER-accredited platform)

Report transaction data under 8(1) REMIT

Report fundamental data under 8(5) REMIT

Report transaction data under the Ordinance on Wholesale Data Collection

### GOOD TO KNOW

REMIT can mean more or less of an effort depending on how extensive your business activities are and on whether or not you have automated data flows.



## ANNEX: LEGAL BASIS

This document contains links to non-binding English versions of a variety of legal texts. The document and links are provided for the reader's convenience only and in no way constitute a legally binding document. E-Control assumes no liability or responsibility whatsoever for the accuracy, correctness or completeness of the text in this document or the linked ones or any parts thereof. For a legally binding version of the texts, please refer to the relevant issues of the *Bundesgesetzblatt* (Federal Law Gazette).

### BASIC LEGAL FRAMEWORK

The *Gaswirtschaftsgesetz* (Gas Act) 2011 and the *Energie-Control-Gesetz* (E-Control Act) form the main legal framework for activities in the Austrian gas market.

- > Gas Act 2010 (in [English](#) and in [German](#))
- > E-Control Act (in [English](#) and in [German](#))

### LEGAL REFERENCES RELATING TO PARTICULAR TOPICS

Depending on the topics you are interested in, you might want to look at the following legislation:

- > [Regulation \(EU\) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC \(General Data Protection Regulation\)](#)
- > [Regulation \(EU\) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency \(REMIT\)](#)
- > [Commission Implementing Regulation \(EU\) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8\(2\) and Article 8\(6\) of Regulation \(EU\) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency](#)
- > [Guidance on the application of REMIT by the Agency for the Cooperation of Energy Regulators](#)
- > The [Großhandelsdatenverordnung \(Ordinance on Wholesale Data Collection\)](#) and its explanatory notes (in German)