



Entering the Austrian market as a virtual gas trader

Information starter kit

June 2020

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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 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: info@cegh.at](mailto:info@cegh.at)

CHECK LIST

Registering 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
Average total time	max. 10

*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 before you can start (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

Inform the provincial government	WD*
Draw up and send a stamped and signed letter 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](#)
- > The [Großhandelsdatenverordnung \(Ordinance on Wholesale Data Collection\)](#) (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. the Austrian 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).

Before you can start reporting, you must register with the regulator of the member state where your seat or principal residence is (cf. Article 9(1) REMIT). If these are not inside the European Union, you have to register in the member state where you conclude most of your contracts that have to be reported to the Agency according to Article 8(1) REMIT. In Austria, registrations are handled through the Centralised European Register for Energy Market Participants (CEREMP).

STEPS TO TAKE

To register as a REMIT market participant, please visit our [website](#).

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

CHECK LIST

Register as a REMIT market participant	WD*
Receive authorisation for REMIT registration from an authorised signatory of the market participant	at least 5
Create and activate CEREMP user account	
Complete the five-part REMIT registration	at least 5
Accept Agency code for market participant identification	
Average total time (may be shorter than sum of working days because some processes overlap)	5

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

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

Sign up for information e-mails by E-Control	
Subscribe through our website and indicate what information you would like to receive	5 min
Average total time	5 min

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) 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 \(E-Control Act\)](#)

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);
- > you must report transaction data (Article 8 REMIT);
- > you must report inside information to E-Control (section 10a Gas Act 2010); 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](#).

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 that inside information to E-Control at the same time (unless you already published through an ACER-accredited platform)

Report transaction data under 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

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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 \(Ordinance on Wholesale Data Collection\)](#) (in German)