

## **REMIT Q&A for the NRS**

### **1) What does "REMIT" mean and why is it being introduced?**

"REMIT" means "**R**egulation on wholesale **E**nergy **M**arket **I**ntegrity and **T**ransparency". This EU Regulation (1227/2011) contains rules for participants in wholesale energy markets; in particular, it prohibits insider trading and market manipulation. It came into force on 28 December 2011.

### **2) Do I have to register? What consequences does REMIT have for me?**

All market participants that enter into transactions of wholesale energy market contracts or derivatives in accordance with Article 2(4) REMIT have to register with the national regulatory authority in the member state in which they are established or resident or, if they are not established or resident in the Union, in a member state in which they are active. If an undertaking that is obliged to register in line with Article 2(4) fails to do so, this constitutes an administrative offence in accordance with section 99(1)(12) Elektrizitätswirtschafts- und -organisationsgesetz (Electricity Act) 2010 or Gaswirtschaftsgesetz (Natural Gas Act) 2011. Unless it is subject to the jurisdiction of a court of law, such an administrative offence is punishable with a fine of up to EUR 50,000. In addition, an official decision may be issued to instruct that compliance with the law be established.

### **3) In which country do I have to register?**

You have to register with the national regulatory authority in the member state in which your undertaking is established or resident or, if your undertaking is not established or resident in the European Union, in the member state in which you conduct most of your business.

#### **a) What if my undertaking is active in several member states?**

If your undertaking is a single legal person, you should register in the member state where your head office is located.

#### **b) What if my undertaking has several firms?**

If your undertaking consists of several legal persons that are active in the market, each of these must be registered separately and then the ACER code must be used to connect all the related undertakings with each other and the parent undertaking.

### **4) Is my firm already registered in the NRS?**

To verify whether you are already registered or not, please use the NRS itself or enquire internally in your undertaking.

**5) I already have a market license issued by E-Control; does that imply that I am already registered in the NRS?**

*No. Receiving a license to act as a balance responsible party (BRP) or joining an existing balance group and registering in the NRS for REMIT are two separate processes. Registration in the NRS requires different, more extensive information than the BRP process with E-Control. The information requirements for REMIT have been fixed by the Agency for the Cooperation of Energy Regulators (ACER) in ACER Decision 01-2012 relating to the registration format.*

**6) How do I get access to the NRS?**

*Please go to the below URL and obtain a user account.*

*[www.e-control.at/r01](http://www.e-control.at/r01) (German only)*

*Once your user account has been enabled, you will receive a link via e-mail. Follow this link to proceed with registration in the NRS.*

**7) Is it necessary for the user to be a lawyer?**

*No, it is not necessary for the user to be a lawyer. The only condition is that the user is authorised to act on behalf of the undertaking. He or she can then enter and update data relating to the undertaking in the NRS.*

**8) When is the registration deadline?**

*Registration must be completed by the time data submission starts, i.e. six months after the Implementing Acts are issued. This deadline will likely be towards the end of 2014.*

**9) How long does it take for data to be checked?**

*Data are checked within five working days. If all information is correct and corresponds to the REMIT requirements, registration is complete.*

**10) How do I know whether my data have been checked and cleared?**

*You will receive an e-mail (to the address you specified) to confirm that your data have been checked. Any question marks will be pointed out so that you can correct the relating data. Once you receive confirmation that your data have been checked and cleared, registration is complete.*

**11) Do I have to update data if something changes?**

*Yes, if data or personal information changes, this must be reflected in the NRS. Again, the changes will be checked within five working days and you will receive an e-mail requesting further information or confirming that data have been checked and cleared.*

**12) I do not have an EIC code. How should I proceed?**

*If your undertaking does not have an EIC code yet, please contact the relevant local issuing office or follow the below links to request a code in Austria:*

<https://www.entsoe.eu/data/energy-identification-codes-eic/eic-lio-websites/>

*ELECTRICITY:* <http://www.apcs.at/de/registrierung/eic-ausgabe>

*GAS:* <http://www.gasconnect.at/de/Marktgebietsmanager/EIC-Codes>

**13) My undertaking does business in Austria but is established outside of the European Union.**

**Where should I register?**

*You must register in the EU country where you conduct most of your business.*

**14) Can one natural person hold roles in several active related undertakings?**

*Yes, it is possible for one natural person to hold roles in several active related undertakings.*

**15) Why do I need to upload a power of attorney for each user?**

*The power of attorney serves as evidence that the user is authorised to act on behalf of the undertaking.*

**16) My undertaking produces renewable energy. Do I have to register?**

*This will be settled in the Implementing Acts. We expect an exemption for separately acting undertakings with capacities below 10 MW.*

**17) Whom should I state as responsible person if my undertaking is really the Republic of Austria?**

*Where the Republic of Austria acts as a private person, it must conform to civil law provisions; who occupies the individual roles therefore depends on the relevant legal situation. For instance, the managing director of a limited liability company that is fully owned by the Republic of Austria is the person appointed as managing director in line with the provisions of the GmbH-Gesetz (Act on Limited Liability Companies). The managing director of a joint stock company 51% of which is owned by the Republic of Austria is the person appointed as managing director in line with the Aktiengesetz (Stock Corporation Act).*

*Where the Republic of Austria acts as a public legal person (public corporation, public authority, fund), the managing director is determined by the specific acts establishing these legal persons.*