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## Technical Rule no. 10 PCE

(under article 4 of the Rules Governing the Forward Electricity Account Trading Platform  
– PCE Rules)

<p><b>Title</b></p>	<p><b>Utilisation of the integrated financial guarantee</b></p>
<p>Reference Legislation</p>	<p>Article 56, para. 56.1 b) and Article 57, para. 57.8 of the PCE Rules</p>

successfully verified by the Director of Markets of AEEG (Autorità per l'Energia Elettrica e il Gas –  
electricity & gas regulator) under Resolution of 5 April 2007

## 1. Foreword

Article 56, para. 56.1 b) and Article 57, para. 57.8 of the PCE Rules provide that a Participant that is already an Electricity Market Participant may use part of the financial guarantees already posted under Title V of the Integrated Text of the Electricity Market Rules (hereafter “Electricity Market Rules”) and that such amount may be modified at any time in accordance with the modalities defined in the Technical rules.

## 2. Utilisation of the guarantee

A Participant that is also an Electricity Market Participant and has already posted a bank guarantee in favour of GME may use part of such guarantee to cover obligations arising on the PCE. Such Participant must have submitted to GME a bank guarantee in the format enclosed to the Electricity Market Rules (Annex 5), stating that the amount of the bank guarantee covers both the settlement of payments of the amounts referred to in Article 84, para. 84.1 or 84.2 of the Electricity Market Rules and the settlement of payments of amounts referred to in Article 57, para. 57.1 of the PCE Rules.

A Participant that has posted a guarantee in accordance with the modalities stated in this paragraph must also submit to GME a declaration signed by its legal representative or other duly authorised person. Such declaration, having the format published on GME’s website, must specify the amount of the bank guarantee that the Participant intends to allocate for:

- a) covering the payment of the amounts referred to in Article 84, para. 84.1 or 84.2 of the Electricity Market Rules;
- b) covering the payment of the amounts referred to in Article 57, para. 57.1 of the PCE Rules.

The above declaration may be re-submitted at any time, when the PCE Participant intends to modify the allocation of the guaranteed amount for covering the various obligations, as per Article 57, para. 57.8 of the PCE Rules.

For the purpose of verifying the technical adequacy of requests for registering transactions and schedules onto the PCE, such declaration will have effect from the later of the following dates:

- a) second working day following the one on which GME receives the declaration;
- b) date specified in the declaration as the effective date of the allocation.

If such declaration involves a reduction in the amount of the guarantee for covering obligations on the PCE or in the Electricity Market, GME will accept the request after ensuring that the requesting Participant's payables on the PCE and in the Electricity Market are adequately guaranteed.

If the Participant does not submit any declaration concerning the sharing of the bank guarantee between the Electricity Market and the PCE, the amount of the guarantee will be entirely allocated for covering obligations arising in the MGP and MA.