

Technical Rule no. 4 rev. 6 MCV

Technical Rule no. 04 rev. 6 MCV

(under Article 4 of the Integrated Text of the Electricity Market Rules,
approved by the Decree of the Minister of Productive Activities of 19 December 2003,
as subsequently amended and supplemented)

Title **INVOICING OF PAYABLES/RECEIVABLES AND
SETTLEMENT OF PAYMENTS IN THE MCV**

Reference Legislation Article 100, para. 100.1; Article 107; Article 108, paras. 108.1,
108.3 and 108.4; Article 109; and Article 110, Integrated Text of
the Electricity Market Rules

Published on 06 June 2013

Foreword

Under Article 100, para. 100.1 of the Integrated Text of the Electricity Market Rules (hereafter “Electricity Market Rules”), the Technical Rules shall define procedures and time limits regarding the invoicing of fees owed for trading in the Green Certificates Market (MCV) and the payment of the same fees by Market Participants to GME.

Article 107 and Article 108, paras. 108.1, 108.3 and 108.4 of the Electricity Market Rules provide that the invoicing period for transactions made in the MCV, as well as the invoicing modalities and time limits shall be defined in the Technical Rules.

Article 109 of the Electricity Market Rules provides that the modalities and time limits for payments from debtor Market Participants to GME shall be defined in the Technical Rules.

Article 110 of the Electricity Market Rules provides that the modalities and time limits for payments from GME to creditor Market Participants shall be defined in the Technical Rules.

1. Invoicing period

The invoicing period for transactions made in the MCV shall be each market session.

2. Notifications and invoices to be received by GME

For each invoicing period, by the end of the working day following the closing of the reference session, GME shall provide each Market Participant that is in credit towards GME with a notification of the amounts of the sale transactions made by the same Market Participant in the MCV. The notification shall consist of an xml file, ready to be converted into the corresponding invoice. The invoice shall have the layout shown in paragraph 3 below.

2.1 Invoicing by an Italian Market Participant

After receiving the notification, the Italian Market Participant shall issue the invoice to GME by the end of the second working day following the closing of the reference session.

2.2 Invoicing by a foreign (EU and non-EU) Market Participant

After receiving the notification, the foreign Market Participant shall issue the invoice to GME by the end of the second working day following the closing of the reference session. However, if such day coincides with the last working day of the month or with the first working day of the following month, the same Market Participant shall issue the invoice on the first working day of the month following the one in which the session has been held.

3. Layout of the xml file representing GME's notification for issuing the invoice

<?xml version="1.0" encoding="iso-8859-1"?>	
<?xml-stylesheet type="text/xsl" href="FatturaNew.xslt"?>	
<Fattura>	[technical]
<DOCUMENT>C</DOCUMENT>	['F' for invoice; 'C' for notification]
<DOCUMENT_ID></DOCUMENT_ID>	[technical]
<HeaderFattura>	
<ABP_ID></ABP_ID>	[technical]
<ACCOUNT_NUMBER></ACCOUNT_NUMBER>	
<DOCUMENT_DATE>20080430</DOCUMENT_DATE>	[day of the reference session of the MCV]
<DOCUMENT_TYPE>CV</DOCUMENT_TYPE>	['CV' for Green Certificates Market]
<TRX_TYPE>OFF</TRX_TYPE>	['OFF' for Market Participant's sales]
<PERIOD>042008</PERIOD>	[period to which the transactions reported in the document refer]
<TAX_REFERENCE_FROM>9999999999</TAX_REFERENCE_FROM>	[Market Participant's VAT number]
<OP_NAME_FROM>GMEINFO</OP_NAME_FROM>	[Market Participant's registered name]
<SDC_CODE_FROM>IDGMEINFO</SDC_CODE_FROM>	
<STREET_FROM>Via</STREET_FROM>	[Market Participant's address]

<CITY_FROM>Città</CITY_FROM>	[Market Participant's address]
<PROVINCE_FROM>RM</PROVINCE_FROM>	[Market Participant's address]
<ZIPCODE_FROM>Cap</ZIPCODE_FROM>	[Market Participant's address]
<COUNTRY_FROM>ITA</COUNTRY_FROM>	[Market Participant's address]
<LEGAL_NOTES_FROM></LEGAL_NOTES_FROM>	
<PHONE_FROM></PHONE_FROM>	
<FAX_FROM></FAX_FROM>	
<EMAIL_FROM></EMAIL_FROM>	
<DOCUMENT_OBJECT>Operazioni svolte sul mercato dei certificati verdi</DOCUMENT_OBJECT> Transactions made in the MCV	[object of invoice]
<TAX_INFO>operazione imponibile 20%</TAX_INFO> Transaction liable to 20% VAT	[VAT regime applied]
<PAYMENT_INFO></PAYMENT_INFO>	[technical]
<INVOICE_NOTE1></INVOICE_NOTE1>	[useful data, if any, for the recipient]
<INVOICE_NOTE_1></INVOICE_NOTE_1>	
<TAX_REFERENCE_TO>06208031002</TAX_REFERENCE_TO>	[GME's VAT number]
<OP_NAME_TO>Gestore del Mercato Elettrico S.P.A.</OP_NAME_TO>	[GME's registered name]
<SDC_CODE_TO></SDC_CODE_TO>	[GME's SDC code]
<STREET_TO>Viale Maresciallo Pilsudski, 92</STREET_TO>	[GME's address]

<CITY_TO>Roma</CITY_TO>	[GME's address]
<PROVINCE_TO>RM</PROVINCE_TO>	[GME's address]
<ZIPCODE_TO>00197</ZIPCODE_TO>	[GME's address]
<COUNTRY_TO>ITA</COUNTRY_TO>	[GME's address]
<STREET_TO_2></STREET_TO_2>	[GME's address]
<CITY_TO_2></CITY_TO_2>	[GME's address]
<PROVINCE_TO_2></PROVINCE_TO_2>	[GME's address]
<ZIPCODE_TO_2></ZIPCODE_TO_2>	[GME's address]
<COUNTRY_TO_2></COUNTRY_TO_2>	[GME's address]
<AMOUNT>1600</AMOUNT>	[total taxable amount of transactions being invoiced]
<TAX_AMOUNT>320</TAX_AMOUNT>	[VAT amount of invoice]
<TOTAL_AMOUNT>1920</TOTAL_AMOUNT>	[total amount of invoice]
<QUANTITY>170</QUANTITY>	[total quantity of transaction]
<INVOICE_NUMBER></INVOICE_NUMBER>	[VAT reference number assigned by Market Participant]

<INVOICE_DATE>20080604</INVOICE_DATE>	[issuing date assigned by Market Participant – yyyymmdd format]
<p><INVOICE_DUE_DATE> la scadenza e la regolazione della presente fattura sono definite dalla disposizione tecnica di funzionamento n. 4 MCV ai sensi articolo 4 del testo integrato della disciplina del mercato elettrico. </INVOICE_DUE_DATE></p> <p>The provisions on expiration and payment of this invoice are contained in Technical Rule no. 4 MCV, under art. 4 of the Integrated Text of the Electricity Market Rules</p>	[reference to provisions on expiration and payment of invoice]
</HeaderFattura>	
<Summary1>	
<AMOUNT>1600</AMOUNT>	[taxable amount of transactions to which the VAT regime indicated below is applied]
<TAX_CODE>A1</TAX_CODE>	[GME's VAT code concerning the VAT regime applied to the transactions]
<TAX_RATE>20,00</TAX_RATE>	[VAT rate applied]
<TAX_AMOUNT>320</TAX_AMOUNT>	[VAT amount of invoice]
<TOTAL_AMOUNT>1920</TOTAL_AMOUNT>	[total amount of invoice]
<QUANTITY>170</QUANTITY>	[quantity of transaction liable to 20% VAT rate]
</Summary1>	
<Summary2>	

<TAX_CODE>A1</TAX_CODE>	[GME's VAT code concerning the VAT regime applied to the transactions]
<MARKET>MCV</MARKET>	[market in which the transactions have been made]
<AMOUNT>1600</AMOUNT>	[amount of transactions]
<QUANTITY>170</QUANTITY>	[quantity of transaction made in the MCV]
</Summary2>	
<ElencoLinee>	
<Linea>	
<UNIT_TYPE>2008101220203782164938897022220081012207</UNIT_TYPE>	[Transaction ID]
<UNIT_CODE>2007_CV</UNIT_CODE>	[Type of Green Certificates]
<MARKET>MCV</MARKET>	[quantity of transaction made in the MCV]
<SUPPLY_CODE>20081012207257821649129610162</SUPPLY_CODE>	[Matching ID]
<TAX_CODE>20,00</TAX_CODE>	[GME's VAT code concerning the VAT regime applied to the transactions]
<FLOW_DATE>20080430</FLOW_DATE>	[Matching date]
<FLOW_HOUR>none</FLOW_HOUR>	
<UNIT_OF_MEASURE>none</UNIT_OF_MEASURE>	

<QUANTITY>11,000</QUANTITY>	[Number of certificates traded]
<UNIT_SELLING_PRICE>1</UNIT_SELLING_PRICE>	[unit price]
<LINE_AMOUNT>11</LINE_AMOUNT>	[amount]
</Linea>	
</ElencoLinee>	
</Fattura>	

4. Invoices issued by GME

For each invoicing period, by the end of the second working day following the closing of the reference session, GME shall provide each Market Participant that is debit towards GME with an invoice (whose layout is shown in the next paragraph) for the amounts of the purchase transactions that the same Market Participant has made in the MCV. If such day coincides with the first working day or the second working day of the following month, GME shall issue the invoice in the month in which the reference session has ended.

Moreover, on a monthly basis, by the end of the eighth working day of the month following the one in which the reference sessions have taken place, GME shall provide each Market Participant with an invoice with the sum of the fees owed for all transactions made in the MCV.

5. Layout of GME's invoice file

<?xml version="1.0" encoding="iso-8859-1"?>	
<?xml-stylesheet type="text/xsl" href="FatturaNew.xslt"?>	
<Fattura>	[technical]
<DOCUMENT>F</DOCUMENT>	['F' for invoice; 'C' for notification]
<DOCUMENT_ID></DOCUMENT_ID>	[technical]
<HeaderFattura>	
<ABP_ID></ABP_ID>	[technical]
<ACCOUNT_NUMBER></ACCOUNT_NUMBER>	

<DOCUMENT_DATE>20080831</DOCUMENT_DATE>	[day of the reference session of the MCV]
<DOCUMENT_TYPE>CV</DOCUMENT_TYPE>	['CV' for Green Certificates Market]
<TRX_TYPE>BID</TRX_TYPE>	['BID' for recipient's purchases]
<PERIOD>082008</PERIOD>	[period to which the transactions reported in the document refer]
<TAX_REFERENCE_FROM>06208031002</TAX_REFERENCE_FROM>	[GME's VAT number]
<OP_NAME_FROM>Gestore del Mercato Elettrico S.P.A.</OP_NAME_FROM>	[GME's registered name]
<SDC_CODE_FROM></SDC_CODE_FROM>	[GME's SDC code]
<STREET_FROM>V.le Maresciallo Pilsudski 92</STREET_FROM>	[GME's address]
<CITY_FROM>ROMA</CITY_FROM>	[GME's address]
<PROVINCE_FROM>RM</PROVINCE_FROM>	[GME's address]
<ZIPCODE_FROM>00197</ZIPCODE_FROM>	[GME's address]
<COUNTRY_FROM>ITA</COUNTRY_FROM>	[GME's address]
<LEGAL_NOTES_FROM>Capitale Sociale Euro 7.500.000 i.v. R.I.RM C.F.n.06208031002,REA RM n.953866 s.u. GSE S.p.A. ex art.5 D.Lgs.79/99</LEGAL_NOTES_FROM>	[GME's legal reference data]
<PHONE_FROM>06/80124082</PHONE_FROM>	[GME's telephone no.]
<FAX_FROM>06/80124589</FAX_FROM>	[GME's fax no.]
<EMAIL_FROM>contab@mercatoelettrico.org</EMAIL_FROM>	[GME's e-mail address]

<DOCUMENT_OBJECT>Operazioni svolte sul mercato dei certificati verdi</DOCUMENT_OBJECT>	
Transactions made in the MCV	[object of invoice]
<TAX_INFO>vendita imponibile 20%</TAX_INFO>	[VAT regime applied]
Sale liable to 20% VAT	[technical]
<PAYMENT_INFO></PAYMENT_INFO>	
<INVOICE_NOTE1></INVOICE_NOTE1>	[useful data, if any, for recipient]
<INVOICE_NOTE_1></INVOICE_NOTE_1>	[identification code of GME's customer/supplier]
<TAX_REFERENCE_TO>0000000000</TAX_REFERENCE_TO>	[recipient's VAT number]
<OP_NAME_TO>GMEINFO</OP_NAME_TO>	[recipient's registered name]
<SDC_CODE_TO></SDC_CODE_TO>	[recipient's SDC code]
<STREET_TO>Via GMEINFO</STREET_TO>	[recipient's address]
<CITY_TO>Città GMEIFO</CITY_TO>	[recipient's address]
<PROVINCE_TO>RM</PROVINCE_TO>	[recipient's address]
<ZIPCODE_TO>CAP</ZIPCODE_TO>	[recipient's address]
<COUNTRY_TO>ITA</COUNTRY_TO>	[recipient's address]
<STREET_TO_2></STREET_TO_2>	[recipient's second address, where applicable]
<CITY_TO_2></CITY_TO_2>	[recipient's second address, where applicable]
<PROVINCE_TO_2></PROVINCE_TO_2>	[recipient's second address, where applicable]

<ZIPCODE_TO_2></ZIPCODE_TO_2>	[recipient's second address, where applicable]
<COUNTRY_TO_2></COUNTRY_TO_2>	[recipient's second address, where applicable]
<AMOUNT>1600</AMOUNT>	[total taxable amount of transactions being invoiced]
<TAX_AMOUNT>320</TAX_AMOUNT>	[VAT amount of invoice]
<TOTAL_AMOUNT>1920</TOTAL_AMOUNT>	[total amount of invoice]
<QUANTITY>170</QUANTITY>	[total quantity of transaction]
<INVOICE_NUMBER>0200004831</INVOICE_NUMBER>	[VAT reference number assigned by GME]
<INVOICE_DATE>20081001</INVOICE_DATE>	[issuing date assigned by GME – yyymmdd format]
<INVOICE_DUE_DATE> la scadenza e la regolazione della presente fattura sono definite dalla disposizione tecnica di funzionamento n. 4 MCV ai sensi articolo 4 del testo integrato della disciplina del mercato elettrico. </INVOICE_DUE_DATE>	[reference to provisions on expiration and payment of invoice]
</HeaderFattura>	
<Summary1>	
<AMOUNT>1600</AMOUNT>	[taxable amount of transactions to which the VAT regime indicated below is applied]

<TAX_CODE>V1</TAX_CODE>	[GME's VAT code concerning the VAT regime applied to the transactions]
<TAX_RATE>20,00</TAX_RATE>	[VAT rate applied]
<TAX_AMOUNT>320</TAX_AMOUNT>	[VAT amount of invoice]
<TOTAL_AMOUNT>1920</TOTAL_AMOUNT>	[total amount of invoice]
<QUANTITY>170</QUANTITY>	[quantity of transaction liable to 20% rate]
</Summary1>	
<Summary2>	
<TAX_CODE>V1</TAX_CODE>	[GME's VAT code concerning the VAT regime applied to the transactions]
<MARKET>MCV</MARKET>	[market in which the transactions have been made]
<AMOUNT>1600</AMOUNT>	[amount of transactions]
<QUANTITY>170</QUANTITY>	[quantity of transaction in the MCV]
</Summary2>	
<ElencoLinee>	
<Linea>	
<UNIT_TYPE>2008101220203782164938897022220081012207</UNIT_TYPE>	[Transaction ID]
<UNIT_CODE>2007_CV</UNIT_CODE>	[Type of Green Certificates]

<MARKET>MCV</MARKET>	[quantity of transaction in the MA]
<SUPPLY_CODE>20081012207257821649129610162</SUPPLY_CODE>	[Matching ID]
<TAX_CODE>20,00</TAX_CODE>	
<FLOW_DATE>20080801</FLOW_DATE>	[Matching date]
<FLOW_HOUR>none</FLOW_HOUR>	
<UNIT_OF_MEASURE>none</UNIT_OF_MEASURE>	
<QUANTITY>11,000</QUANTITY>	[number of certificates traded]
<UNIT_SELLING_PRICE>1</UNIT_SELLING_PRICE>	[unit price]
<LINE_AMOUNT>11</LINE_AMOUNT>	[amount]
</Linea>	
</ElencoLinee>	
</Fattura>	

6. Offsetting of payables/receivables

If, within the same market session, the Market Participant has concluded both purchase and sale transactions, the amounts of the related payables/receivables, including VAT (where applicable), shall be offset, provided that GME has received the Market Participant's invoice within the time limit referred to in para. 2. above.

7. Settlement of payments by Market Participants that are net debtors

Pursuant to Article 109 of the Electricity Market Rules, GME shall satisfy its receivables from net debtor Market Participants upon the closing of the reference session, by utilising their available deposit until reaching the amount of such receivables and refunding the possible surplus in accordance with the modalities and within the time limits established in Technical Rule no. 02 rev. 1 MCV.

8. Payment of fees

Each Market Participant shall pay the fees referred to in Article 100, para. 100.1 of the Electricity Market Rules by the end of the last working day of the month in which the invoice has been issued and with value date on the same day.

9. Settlement of payments to Market Participants that are net creditors

GME shall make payments to each Italian Market Participant that is net creditor towards GME on the third working day (value date on the same day) following the closing of the reference session and after receiving the related invoice. The payment shall be made with the “BIR - Bonifico di importo rilevante” bank transfer procedure.

If GME receives the invoice from the foreign Market Participant within the time limits indicated in para. 2, point 2.2, GME shall make the payment by the end of the working day following the one of receipt of the invoice and with value date on the same day.

If the payment cannot be made with the BIR procedure (because banking rules do not permit the use of such procedure for the amount to be transferred), the payment may be made with the “Bonifico Urgente” urgent bank transfer procedure.

If GME does not receive the invoice within the time limit established in para. 2 above, the payment shall be made by the end of the working day following the one of receipt of the invoice.

The time and date when the payments are debited to GME’s account shall be those recorded by the information system of the bank in charge of the Electricity Market treasury services.

10. Sending of xml files

The xml files with notifications and invoices shall be made available on the “MESettlement” electronic platform under the procedures described in the specific user manual posted on GME’s website ([ww.mercatoelettrico.org](http://www.mercatoelettrico.org)).

11. VAT application

Purchases and sales in the MCV shall mean supplies of services and the chargeability of VAT thereon shall depend on the place of residence of the purchasing customer, Green Certificates Market Participant.

Sales to customers holding a VAT identification number in Italy shall be subject to VAT at the standard rate

Where sales are made to foreign customers established in the European Union, no VAT shall be applied. VAT shall be applied at the standard rate where the EU customers are non-taxable persons in their own countries.

Where sales are made to customers established outside the European Union, no VAT shall be applied, regardless of the fact that the customers are taxable or non-taxable persons in their own countries.

In the case of a purchase from an EU or non-EU customer, GME shall receive an invoice without VAT and then apply the Italian VAT with the reverse charge procedure.