

Technical Rule no. 10 rev. 6 PCE

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

Title	Submission and return of guarantees
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Reference Legislation	Article 56, para. 56.1 and 56.1 bis, Article 57, para. 57.10 bis and 57.12 of the PCE Rules
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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

In force from 28 November 2019

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1. FOREWORD

Article 56, paragraph 56.1, of the Rules provides that the PA Participant shall post guarantees exclusively in the form of a non-interest-bearing cash deposit to be paid to the bank account held by GME at the treasury institute pursuant to Article 55 of the Rules according to the modalities provided for in the Technical Rules.

Article 56, paragraphs 56.1bis, of the Rules provides that, alternatively or cumulatively to guarantees posted in the form of a bank guarantee, non-PA Participants may post guarantees in the form of a non-interest-bearing cash deposit to be paid to the bank account held by GME at the treasury institute according to the procedures set forth in the Technical Rules.

Article 57, paragraph 57.10 bis of the Rules provides that in case of positive verification of the request for the return of the guarantee posted by the Market Participant, GME shall notify the Market Participant of the immediate validity of the modifications requested for the purpose of the adequacy verifications and shall proceed to return the bank guarantee according to the modalities set forth in the Technical Rules.

Article 57, paragraph 57.12 of the Rules provides that in case of positive verification of the request for the refund of the non-interest-bearing deposit, the decrease of the guaranteed amount will be immediately valid for the purposes of adequacy verifications and GME shall proceed to refund the non-interest-bearing deposit according to the modalities set forth in the Technical Rules. In the event of an increase in the deposit, the Market Participant shall pay the related amount to the bank account held by GME at the treasury institute, according to the modalities set forth in the Technical Rules.

2. SUBMISSION OF THE DEPOSIT

The submission or the increase of the deposit must be made by the Market Participant through SEPA Credit Transfer with Priority or equivalent procedures from the current account whose bank details shall be previously notified to GME pursuant to Article 24, paragraph 24.1 of the Rules according to the modalities identified in the Technical Rules no. 6 PCE.

3. RETURN OF THE GURANTEE

Pursuant to Article 57, paragraphs 57.10 bis and 57.12, the Market Participant may at any time request:

- the return of bank guarantees posted pursuant to Article 56, paragraph 56.1 a) and b) of the Rules;
- the refund, even partial, of the amount paid pursuant to Article 56, paragraph 56.1 c) and paragraph 56.1 bis of the Rules.

The acceptance of these requests is subject to GME's positive verification of the amounts for which the requesting Market Participant is exposed. If the verification is positive, the modification of the guaranteed amount will be immediately valid for the purpose of the adequacy verifications and GME:

- in case of a bank guarantee, shall instruct the treasury institute to return of the guarantee to the address shown in the text of the bank guarantee or alternatively to the address indicated by the Participant in the repayment request;
- in case of a non-interest-bearing cash deposit, shall refund the amount by crediting via SEPA Credit Transfer Urgent / Priority the amount on the bank account indicated by the Participant pursuant to Article 24, paragraph 24.1 of the Rules in accordance with the procedures referred to in paragraph 2 above