



one clear connection

▶ **ECC Clearing Circular 27/2017 | 2017-08-18**

Amendment of Clearing Conditions – Release 38a

Summary

The Clearing Conditions of ECC have been amended to address a number of operational issues and one requirement in respect of the primary auctions of emission allowances.

A brief overview of the changes is provided below.

The new release 38a will take effect on **September, 4th 2017**.

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Overview of the Changes in the Clearing Conditions

Section 2.1.2 para 5 lit e

- includes an obligation for System Clearing Members to name a so-called Default Management Contact, which must have sufficient powers to receive and submit notifications in the course of default management auctions.

Section 2.1.3 para 3 lit e

- includes an obligation for DCP Clearing Members to provide a sufficiently qualified member of staff for the proper discharge of the clearing obligations at the back office.

Section 3.1.4

- stipulates more detailed provision for the change of Clearing Member.

Section 3.3.12 para 4

- clarifies the scope of liability of ECC.

Section 6.1.2

- establishes an obligation for System Clearing Members of bidders participating in primary auctions to publicly disclose the levels of prices and fees charged to bidders in primary auctions.