

Glossary

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Accepted Bid Quantity

In relation to a Unit for a period, this means the MWh reduction in electricity output that has been accepted by means of a Bid Offer Acceptance. It is determined in accordance with section F.6.2.

Accepted Offer

See the definition of Bid Offer Acceptance.

Accepted Offer Quantity

In relation to a Unit for a period, this means the MWh increase in electricity output that has been accepted by means of a Bid Offer Acceptance. It is determined in accordance with section F.6.2.

Accession Deed

The agreement pursuant to which an Applicant becomes a party to the Framework Agreement and, consequently, becomes bound by the Code.

Accession Fee

A fee to be paid to the Market Operator by each Applicant for Accession to the Code.

Accession Process

The Accession Process set out in section B.5.

Account Security Requirement

In relation to any SEM Collateral Reserve Account, this means:

- any requirement in relation to the execution and registration of the Deed of Charge and Account Security pursuant to the terms and conditions of the Code (including, without limitation, as detailed in paragraphs G.1.5.2 and G.1.5.3);
- any requirement in relation to the Notice of Assignment and Acknowledgment pursuant to the terms and conditions of the Code (including, without limitation, as detailed in paragraphs G.1.5.2 and G.1.5.3) and to the provisions of Clause 2.4 of the Deed of Charge and Account Security; and
- any obligation and/or requirement for the Participant to provide any other information or to enter into any document and/or to do any such things as the Market Operator may require in order to perfect the security granted under the Deed of Charge and Account Security and to register the same within the prescribed statutory time limit.

Acting as Intermediary Flag

The Participant is acting as an intermediary on behalf of another company.

Active Power

The product of voltage and the in-phase component of alternating current measured in units of Watts and standard multiples thereof.

Actual Availability Quantity

In respect of a Generator Unit is calculated in accordance with paragraph D.6.4.

Actual Exposure

The credit exposure resulting from Settlement Documents that have been issued but not yet paid, and from amounts in Settlement Statements for which no Settlement Document has yet been issued, and is, for a Billing Period, determined under paragraph G.9.1.14(a) and, for a Capacity Period, determined under paragraph G.9.1.14(b).

Actual Output

The Active Power produced by a Generator Unit at the Export Point.

Adjusted Participant

In relation to the calculation of Required Credit Cover, this means a Participant as described in paragraph G.12.1.6.

Administered Imbalance Settlement

The status which the Market Operator may declare under section G.17 in the event of a General System Failure or Electrical System Collapse.

Administered Scarcity Price

The price determined in accordance with paragraph E.4.2.

Affected Imbalance Pricing Period

An Imbalance Pricing Period which the Market Operator determines to be an Affected Imbalance Pricing Period under paragraph E.4.3.1.

Affected Participant

In respect of a Settlement Query, this means the Participant, not being the Raising Party, who has provided the element of data being queried or whose data is affected by the data being queried.

Affected Party

A Party, other than the Market Operator, affected by Force Majeure.

Affiliate

This means:

- In relation to any Party that is incorporated in Northern Ireland or in England and Wales, any holding company of that Party, any subsidiary of that Party or any subsidiary of a holding company of that Party, in each case within the meaning of section 1159 of the Companies Act 2006 (and disregarding whether the Party, subsidiary or holding company concerned is physically located in Northern Ireland, England or Wales); and
- In relation to any Party that is incorporated in Ireland or any other jurisdiction (excluding Northern Ireland, England or Wales), any holding company of that Party, any subsidiary of that Party or any subsidiary of a holding company of that Party,

in each case within the meaning given to those terms in sections 7 and 8 of the Companies Act 2014 in Ireland (and disregarding whether the Party, subsidiary or holding company concerned is physically located in Ireland).

Agent of Last Resort

The Market Operator when providing agent of last resort services to facilitate the participation of eligible generators in the ex-ante markets in accordance with the Market Operator Licences.

Aggregate Export Capacity

In respect of an Interconnector, this means the declared total ability of the Interconnector to export power from the SEM, submitted as part of Interconnector Registration Data.

Aggregate Import Capacity

In respect of an Interconnector, this means the declared total ability of the Interconnector to import power from the SEM, submitted as part of Interconnector Registration Data.

Aggregate Interconnector Ramp Rate

In respect of an Interconnector, this means the maximum Ramp Up Rate or Ramp Down Rate as appropriate for the Interconnector determined as the lesser of the maximum Ramp Rate which can be accommodated by the Interconnector itself or the maximum Ramp Rate associated with that Interconnector which can be accommodated by the Transmission System or Distribution System to which that Interconnector is Connected.

Aggregate Settlement Document Amount

The amount determined in accordance with paragraph G.5.7.5.

Aggregated Generator

A collection of Generators located at different Generation Sites each with a capacity of no greater than 10MW and which together comprise an Aggregated Generating Unit within the meaning of the applicable Grid Code.

Aggregated Generator Unit

An Aggregated Generator registered by a Party in compliance with any of the relevant provisions of the applicable Grid Code.

Aggregated Settlement Period

Determined by the Regulatory Authorities under section F.5.1.4.

Aggregated Settlement Period Duration

The duration of an Aggregated Settlement Period.

Agreed Procedure Modification Proposal

Any Modification Proposal which relates solely to the modification of an Agreed Procedure and not to any other part of the Code.

Agreed Procedure(s)

The detailed procedures to be followed by Parties in performing their obligations and functions under the Code as listed in Appendix D List of Agreed Procedures.

All-Island Curtailment

A constraint due to system-wide conditions for the purpose of Chapter F (Calculation of Payments and Charges) and Appendix O: Instruction Profiling Calculations only.

Analysis Percentile Parameter

The percentage degree of statistical confidence that Actual Exposures, once determined for each Participant, will fall below the estimate of Undefined Potential Exposure, and has the value approved by the Regulatory Authorities under section G.10.1.

Annual Capacity Charge Exchange Rate

The exchange rate between pounds sterling and euro to be applied for a Capacity Year, approved by the Regulatory Authorities under section F.19.1.

Annual Combined Load Forecast

The meaning given in paragraph D.6.1.2.

Annual Load Forecast

The forecast of Demand to be met by Generator Units (other than not Dispatchable, not Controllable Generator Units that are not Wind Power Units) at the point where the Units are Connected (i.e. prior to the application of Combined Loss Adjustment Factors), but net of Unit Load for Generator Units, for each Imbalance Settlement Period in a Year for a given Jurisdiction.

Annual Stop-Loss Limit Factor

The multiplier (%) used to establish the annual stop-loss limit for Non-Performance Difference Charges from a Capacity Market Unit approved by the Regulatory Authorities in accordance with the Capacity Market Code.

AoLR Active

The Unit is represented by the Agent of Last Resort for ex-ante market activity.

Appendix

An Appendix to the Code and the term Appendices shall be interpreted accordingly.

Applicable Laws

This is any legislation, statutory instrument, regulation as is applicable to a Party.

Applicant

A person whose application to accede to the Code has been submitted and is being processed by the Market Operator as provided for in section B.5. For the avoidance of doubt, where the Market Operator has notified the person submitting an application under paragraph B.5.1.4 that it considers that further information or clarification is required to complete the application, the person does not become an Applicant until that further information or clarification has been provided in full.

Approved Primary Validation Data Set

The meaning given in section D.5.2.

Approved Validation Data Set

A Validation Data Set deemed to be approved under section D.5.3. The term Approved Validation Data Set Number shall be interpreted accordingly.

Assetless Participant

A Participant who has registered one or more Assetless Units, but does not include a SEM NEMO or a Shipping Agent.

Assetless Unit

A notional unit that represents a Participants activities in the Balancing Market and that is not a physical Generator, an item of Dispatchable plant or a Supplier Unit.

Associated Supplier Unit

This is a Supplier Unit which is both recorded to a Trading Site and which

has its Demand settled on a gross basis with the Generator Unit(s) on that Trading Site under the rules specified in the Code.

Audit Report

This is a report prepared by the Market Auditor in accordance with paragraph B.16.1.8.

Autoproducer Site

A Demand Site where the Demand is not solely for the purpose of Generation (i.e. Demand is not just associated with Unit Load) which contains one or more Generator Units which are not Demand Side Units.

Autoproducer Unit

This is a Generator Unit within an Autoproducer Site, as described in section B.9.4.

Availability

In respect of a Generator Unit, this means the Generator Units capability in MW to deliver Active Power, or a Demand Side Units capability of reducing the Active Power consumed on the Trading Site, declared to the System Operator as required under the relevant Grid Code.

Availability Profile Quantity

the Quantity determined in accordance with paragraph D.6.3.3(a) or D.6.3.3(b) as applicable.

Available Credit Cover (ACC)

In respect of a Participant, this means the amount by which the Posted Credit Cover exceeds the sum of the Required Credit Cover, and Total Fixed Credit Requirement, as calculated following each Gate Closure and each Imbalance Settlement Period.

Average System Frequency

The average system frequency for each Imbalance Settlement Period which is submitted by a System Operator in accordance with paragraph F.9.2.2.

Balance Sheet Net Asset Value

The sum of a company's assets net of all their liabilities as set out in the published accounts of the company.

Balancing Cost

The cost described in paragraph G.6.1.1 and calculated in accordance with paragraph G.6.1.2.

Balancing Market

The arrangements under this Code that provide for the market-based management of System Operator actions and processes to balance continuously generation and demand and to maintain the stable and secure operation of the electricity transmission systems on the island of Ireland.

Balancing Market Operations Timetable

The timetable produced, maintained and published by the Market

Operator under section B.15.

Band

In respect of a set of Price Quantity Pairs submitted by a Participant for an Imbalance Settlement Period as part of Commercial Offer Data under section D.4, this means one of the pairs in that set.

Bank

This is a holder of a relevant Banking Licence.

Bank Automated Clearing System, or BACS

The mechanism which provides direct debit and direct credit electronic payment services in the United Kingdom.

Bank Mandate

This is the instructions form relating to the terms on which the cash in a SEM Collateral Reserve Account will be held.

Banking Licence

This is a licence issued by the Irish Financial Regulator under Section 9 of the Central Bank Act 1971 (Ireland), or a licence or authorisation to take deposits issued by the Financial Services Authority in the United Kingdom under the Financial Services and Markets Act 2000 (United Kingdom) or any equivalent licence or authorisation granted by an equivalent regulatory body in any Member State of the European Union.

Battery Storage Efficiency

For a Battery Storage Unit, this means a percentage value calculated from the level of Generation provided by the discharge of a defined quantity of charge from the Battery Storage Unit divided by the level of Demand required to store the same defined quantity of charge. It is submitted for a Trading Day in accordance with paragraph D.5.1.5.

Battery Storage Capacity

The maximum amount of Active Power in MW consumed by a Battery Storage Unit when in Storage Mode.

Battery Storage Unit

A Generator Unit with the ability of charging when in Storage Mode and discharging when in Generating Mode.

Battery Storage Unit

A Generator Unit with the ability of charging when in Storage Mode and discharging when in Generating Mode.

Bid Offer Acceptance

In relation to a bid or offer, this means the acceptance of that bid or offer by means of a Dispatch Instruction or Pseudo Dispatch Instruction from a System Operator or Market Operator as the case may be. The terms Accepted Bid and Accepted Offer shall be interpreted accordingly.

Bid Offer Acceptance Time

In relation to an Accepted Bid or Accepted Offer, this is the Instruction Issue Time of the relevant Dispatch Instruction or Pseudo Dispatch Instruction. It is determined under section F.3.1.1, and in the case of a Pseudo Dispatch Instruction created by the Market Operator, under paragraph O.15 of Appendix O.

Bid Offer Opening Time

For a Bid Offer Acceptance, this is the time determined by the Market Operator under paragraph F.3.1.2.

Bid Offer Price

The price for an Accepted Bid Offer Quantity and has the meaning given in section F.6.3.

Bid Price Only Accepted Bid Charge or Payment

An adjustment to ensure that bids intended to reverse previous Balancing Market trades for the same volume in the same period are remunerated at the bid price only. It is calculated in accordance with section F.7.

Billing Period or BP

One week commencing at 00:00 each Sunday. It is the period of time over which Trading Payments and Trading Charges are based.

Billing Period Stop-Loss Limit Factor

The multiplier (%) used to establish the billing period stop-loss limit for Non-Performance Difference Charges from a Capacity Market Unit determined by the Regulatory Authorities in accordance with the Capacity Market Code.

Black Start

This is as set out in the relevant Grid Code.

Block Load

This is the level of Output that a Generator Unit immediately produces following Synchronisation. For the avoidance of doubt, Block Load can equal 0 MW.

Block Load Cold

This is the Block Load during a Cold Start.

Block Load Flag

This is a flag to indicate that a Generator Unit has block loading characteristics for the purpose of Appendix O: Instruction Profiling Calculations only.

Block Load Hot

This is the Block Load during a Hot Start.

Block Load Warm

This is the Block Load during a Warm Start.

Breach Limit

A predefined level which if the ratio of a Participants Required Credit Cover to its Posted Credit Cover exceeds will result in a Credit Cover Increase Notice which will require remedy by the Participant including by posting additional Credit Cover. The value of the Breach Limit is approved by the Regulatory Authorities under section G.10 and is expressed as a percentage.

Capacity Auction

This has the meaning given in the Capacity Market Code.

Capacity Charge Metered Quantity Factor

For each Imbalance Settlement Period, ?, this means a flag denoting which Imbalance Settlement Periods the Regulatory Authorities have determined should be used as the basis for charging suppliers. It shall have a value of one for periods to be considered, and a value of zero for the periods not to be considered determined by the Regulatory Authorities under paragraph F.19.1.8.

Capacity Charges

The charges to fund Capacity Payments calculated in accordance with sections F.19.

Capacity Duration Exchange Rate

This has the meaning given in the Capacity Market Code.

Capacity Market

The market operated by the System Operators under the Capacity Market Code to secure adequate capacity to serve the anticipated demand of consumers connected to the electricity transmission systems on the island of Ireland, while maintaining the stable and secure operation of those systems. The arrangements for the calculation and settlement of payments and charges for the Capacity Market are provided for in this Code.

Capacity Market Code

The Capacity Market Code contemplated by the condition in the Transmission System Operators Licences dealing with the Capacity Market.

Capacity Market Objectives

The objectives for the Capacity Market set out in the condition in the Transmission System Operators Licences dealing with the Capacity Market.

Capacity Market Resource Name

The identifier by which this Unit is identified under the Capacity market Code.

Capacity Market Unit

The meaning given in the Capacity Market Code.

Capacity Payment

The payments for Contract Register Entries relating to each quantity of Awarded Capacity allocated in accordance with the Capacity Market Code, calculated in accordance with sections F.17.

Capacity Period or CP

The period of time over which Capacity Payments and Capacity Charges are based. It is defined as a Month commencing at 00:00 on the first day of each Month.

Capacity Year

The reference carbon price (/ tCO₂) in Month, m, used to include the cost of carbon in each of the fuels according to the carbon intensity of those fuels, determined under paragraph F.16.1.

Central Market System or CMS

The IT systems within the control of the Market Operator used to perform its functions under the Code which relate specifically to the:

- Receipt, processing and provision of data in accordance with the Code
- Calculation of Imbalance Prices or Imbalance Settlement Prices
- Calculations required for Settlement or Credit Assessment or management of Credit Cover
- Format, content or issuance of Market Operator Invoices and/or Settlement Documents

Charging Mode

The state of a Battery Storage Unit when charging.

Clearing Bank

This is a Bank that uses a central clearing house in all its dealings with other Banks.

CMS Data Transaction

This is a Data Transaction submitted by a Party or Participant in accordance with Appendices I, K and L.

Code

This Trading and Settlement Code established, including the Appendices and Agreed Procedures as amended from time to time or otherwise modified in accordance with the Code.

Code Objectives

These are the objectives of the Code as set out in paragraph A.2.1.4.

Cold Start

This is any Synchronisation of a Generator Unit that has previously not been Synchronised for a period of time longer than its Warm Cooling Boundary. This data is provided within the submission of Commercial Offer Data as described in Appendix I: Offer Data.

Cold Start Up Cost

These are start Up Costs associated with a Cold Start.

Combined Credit Assessment Price

The price used in the calculation of Required Credit Cover determined under section G.14.2

Combined Cycle Unit Flag

A flag to indicate whether a Generator Unit is part of a combined cycle generating plant.

Combined Loss Adjustment Factor or CLAF

This is the factor for each Unit in each Imbalance Settlement Period, as calculated by the System Operators in accordance with section F.4.2 to adjust the Output or Demand of that Unit for the effect of Transmission Losses and Distribution Losses and as otherwise provided for in the Code.

Commencement Date

This is the commencement date of the Code as determined by the Regulatory Authorities.

Commencement Notice

The notice issued by the Market Operator in respect of a newly registered Unit under paragraph B.7.6.12.

Commercial Offer Data

This is the commercial offer data in respect of a Generator Unit as set out in Appendix I: Offer Data.

Commission or Commission for Energy Regulation or CER

This is the Commission for Energy Regulation as established pursuant to the Electricity Regulation Act, 1999 or any successor body.

Commission Test Certificate

This is the certificate to confirm that a particular Generator Unit has successfully completed commissioning testing in accordance with the Grid Code.

Committee Meeting

A meeting of the Modifications Committee and shall include, where the context so permits or requires, an Emergency Meeting.

Communication Channel

This is one of three methods of transferring data contained in Data Transactions as set out in Section C.2.1.

Communication Channel Qualification

These are the requirements for qualification of a Communication Channel provided for pursuant to paragraph C.1.2.2 and as set out in Agreed Procedure 3 Communication Channel Qualification.

Communication Channel Type

This is a specific Communication Channel as detailed in section C.2.1 and as more specifically set out in Agreed Procedure 3 Communication Channel Qualification.

Competent Authority

The Irish Government and Her Majesty's Government, the Cabinet of the Northern Ireland Assembly (where not prorogued), the Department for Communications, Marine and Natural Resources, Her Majesty's Department for Trade and Industry, the Department of Enterprise, Trade and Industry Northern Ireland (DEINI), the Commission, NIAUR, the Irish Competition Authority, the Office for Fair Trading of the United Kingdom, the Competition Commission of the United Kingdom, the Competition Appeals Tribunal of the United Kingdom or any national or supra-national authority, department, minister, court, tribunal or public or statutory person being of a public nature of Ireland, the United Kingdom or of the European Union (including the European Commission, the European Parliament and the European Courts of First Instance and of Justice) and any international or supranational body, with power and competence to make binding decisions, awards, rulings, judgments or decisions.

Complex Bid Offer Data

In respect of a Generator Unit, this means Commercial Offer Data submitted under paragraph D.4.2.4 or D.4.2.5(a) for that Generator Unit.

Confidential Information

The meaning is set out in paragraph B.29.1.1.

Connected

This is where a Generator Unit or a constituent of a Supplier Unit as applicable is connected to a Transmission System or Distribution System respectively and Connection shall be construed accordingly.

Connection Agreement

In either Jurisdiction, an agreement between a Party and a System Operator or Distribution System Operator as appropriate specifying terms and conditions for Connection to the Transmission System or Distribution System and physical and technical parameters for that Connection.

Connection Agreement Reference ID

The reference number of the Connection Agreement.

Connection Point

This is the physical point where the Partys Generator Unit or a constituent of a Supplier Unit as applicable is joined to the Transmission System or the Distribution System as appropriate.

Connection Type

This is the type of Connection to the Transmission System or Distribution System as appropriate as contained in the Connection Agreement between a Party and a System Operator or Distribution System Operator.

Contiguous Operation Period

This has the meaning given in paragraph F.11.3.1.

Contiguous Site

This is one or more buildings or structures occupied or used by one person for production or consumption of electricity where each building or structure is adjacent to or contiguous with the other building or structure and containing adequate metering to define the complete electrical export or import of that contiguous site.

Contingency Data

In respect of certain Data Transactions, this means the data that is used when a Data Transaction is not Accepted by the Market Operator in accordance with the required submission timescales, as set out in Appendix K Other Market Data Transactions.

Contract Register Entry

An entry in the Capacity and Trade Register maintained by the System Operators under the Capacity Market Code in respect of Awarded Capacity allocated in accordance with the Capacity Market Code (whether resulting from primary or secondary trade) for a Capacity Market Unit.

Contracted Quantities

In respect of a Unit, this means the quantities which are subject to a contract as a result of trading in a day-ahead market or an intraday market, and associated prices and durations. A Scheduling Agent is obliged to submit these under paragraph F.2.2.1.

Controllable

In relation to a Generator Unit, this means that the Unit is capable of Active Power control by the relevant System Operator. The term not Controllable shall be interpreted accordingly.

Controllable/Non-controllable Flag

A flag to indicate whether a Generator Unit is a Controllable or not.

Credit Assessment

This has the meaning given in paragraph G.12.1.1.

Credit Assessment Adjustment Factor

In respect of an Adjusted Participant, this means the forecast percentage change of average metered quantities to be applied in the calculations for Required Credit Cover which the Adjusted Participant notifies to the Market Operator under paragraph G.12.1.7.

Credit Assessment Price

This is a price used in the calculation of Required Credit Cover for a Party under the Code determined in accordance with paragraph G.14.2.5.

Credit Assessment Volume

A forecast of Output or Demand in respect of a New Participants Supplier Units or Generator Units based upon information provided by the Participant and used in the calculation of the Participants Required Credit Cover calculated in accordance with paragraph G.14.3 or G.14.4.

Credit Call

This is the call by the Market Operator on a Participants Credit Cover Provider to draw down all or part of a Participants Posted Credit Cover.

Credit Cover

This is the credit cover required of and provided by a Participant in a form which meets the requirements set out in Chapter G.

Credit Cover Adjustment Trigger

The trigger for determining when a Participant should report to the Market Operator expected future changes in the total metered quantities of its Supplier Units or settlement quantities of its Generator Units such that it should be designated an Adjusted Participant, and has the value approved by the Regulatory Authorities under section G.10.

Credit Cover Increase Notice

A notice contained in a Required Credit Cover Report provided by the Market Operator to a Participant under paragraph G.12.1.2 where the Market Operator determines in a Credit Assessment that the Participants Credit Cover Ratio is equal to or exceeds the Breach Limit.

Credit Cover Provider

This is the provider of a Participants Letter of Credit, or the SEM Bank as provider of the Participants SEM Collateral Reserve Account, or each or both of them as appropriate.

Credit Cover Ratio

In respect of a Participant at any time, this means the ratio of the Participants Required Credit Cover at that time to its Posted Credit Cover at that time, expressed as a percentage.

Currency

The euro in Ireland and pounds sterling in Northern Ireland and Currencies shall be construed accordingly.

Currency Adjustment Charge

A charge to recover costs in relation to the anticipated variation between the dual currencies applied in Settlement, with adjustments for previous Years as appropriate where costs were (as applicable) under or over recovered in those Years. It is calculated in accordance with section F.15.

Currency Adjustment Charge Factor

The parameter of that name approved by the Regulatory Authorities under section F.15.2.

Currency Cost Price

The parameter of that name approved by the Regulatory Authorities under section F.15.2.

Currency Zone

The Jurisdiction in which a Unit is Connected

Curtailment Payment or Charge

An adjustment to ensure that Accepted Bid Quantities due to a Dispatch Instruction curtailing a Unit are settled at the curtailment price only. It is calculated in accordance with section F.8.

Cutover Time

This has the meaning given in Part C of the Code.

Data Exchange Test Flag

This is a flag to indicate whether a Participant has successfully completed data exchange testing.

Data Processing Entity

This is a person that submits Data Transactions on a Participants behalf as provided for in Chapter C of the Code.

Data Protection Legislation

Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 (on the protection of natural persons with regard to the processing of personal data and on the free movement of such data), the Data Protection Acts 1988 and 2003 (Ireland) and the Data Protection Act 1998 (United Kingdom) and, in each case, all regulations, statutes and instruments made thereunder as may be amended from time to time and any other applicable legislation which implements Directive 95/46/EC and any amendment or replacement thereto.

Data Record

This is a set of data fields containing the field-level information within a Data Transaction complying to field-level rules.

Data Transaction

This is a set of data included in a communication by a Party to the Market Operator, or by the Market Operator to a Party, which is of a type set out in any of Appendices F-L, and which is required to be made in accordance with the provisions of Appendices F-L and Agreed Procedure 4 Transaction Submission and Validation.

Day

One calendar day, starting at midnight.

Day-ahead Interconnector Schedule Quantity

In respect of an interconnector, this means the quantities which have been scheduled on that interconnector as a result of trading in an intraday market. A Scheduling Agent is obliged to submit these under paragraph F.2.2.7.

Day-ahead Trade Duration

This has the meaning given in paragraph F.2.6.2.

Day-ahead Trade Price

For a Day-ahead Trade Quantity in respect of a Unit, this means the price relevant to that Day-ahead Trade Quantity as a result of trading in a day-ahead market. A Scheduling Agent is obliged to submit such prices to the Market Operator under paragraph F.2.2.1.

Day-ahead Trade Quantity

In respect of a Unit, this means the quantities which are subject to a contract as a result of trading in a day-ahead market. A Scheduling Agent is obliged to submit such quantities to the Market Operator under paragraph F.2.2.1.

Day-ahead Trading Period

In respect of a day-ahead market, this means the standard period by reference to which trading in the day-ahead market takes place.

De Minimis Acceptance Threshold

The parameter of that name determined by the Regulatory Authorities under section E.2.1, as the level below which Accepted Bids and Accepted Offers are to be excluded from the calculation of Imbalance Prices.

De Minimis Threshold

The meaning of this is set out in paragraph B.6.1.1.

Debit Note

A debit note issued to a SEM Creditor following and relating to an Unsecured Bad Debt. The Debit Note will identify the amount by which the payment to the SEM Creditor shall be reduced from that set out in the previously submitted Settlement Document.

Debit Note Excess

This is for a Participant, the amount by which a Debit Note exceeds the amount of the applicable Self Billing Invoice to which it relates.

Decremental Action or Dec

The meaning given in paragraph F.2.1.6.

Decremental Price Quantity Pair

A set of prices and quantities for Generator Units of that name submitted as part of Commercial Offer Data under section D.4.4.

Deed of Charge and Account Security

The deed of charge and account security to be entered into between a Participant and the Market Operator in relation to SEM Collateral Reserve Account(s) in accordance with the terms and conditions of the Code in the form set out in Appendix 4 of Agreed Procedure 1 Registration.

Default

By a Party, this means:

- The Party has failed to observe or perform any obligation under this Code or its Framework Agreement that would have a material adverse effect on another Party or the SEM and includes without limitation a failure to pay or cause to be paid an amount of money; or
- The occurrence of an event described in any of paragraphs B.18.3.1(a) (o) or B.18.3.2(a) or (b) in respect of the Party

Default Data

This is the standing Commercial Offer Data and Technical Offer Data provided by a Participant on registration of each of its Units, but not Interconnector Units, as updated from time to time in accordance with the Code.

Default Interest

This is a rate of interest being two percent (2%) above LIBOR.

Default Notice

This is a Notice given under paragraph B.18.2.3.

Defaulting Participant

This is a Participant which has not paid an Invoice by the Invoice Due Date and in respect of which a Credit Call has produced a sum which does not cover the Shortfall. The term Non-Defaulting Participant shall be construed accordingly.

Defaulting Party

This is a Party that is in Default.

Deloading Rate

This is the rate at which a Generator Unit decreases Output below Minimum Stable Generation.

Demand

This is the consumption of Active Power.

Demand Control

One or more of the demand control events under the Grid Codes identified in paragraph E.4.3.1(b) and invoked for the purposes of managing a system wide energy imbalance as described in paragraph E.4.3.1(a).

Demand Control Bid Offer Acceptance

A Bid Offer Acceptance in respect of a Demand Control, determined in accordance with section E.4.6.

Demand Control Data Transaction

A Data Transaction in relation to Demand Control detailed in Appendix K: Other Market Data Transactions.

Demand Control Data Transaction

This is a Data Transaction in relation to Demand Control detailed in Appendix K: Market Data Transactions.

Demand Control Price

The price determined in accordance with section E.4.7.

Demand Control Quantity

The quantity of Demand Control determined in accordance with paragraph E.4.5.2.

Demand Reduction

This is a controlled reduction in net consumption at a Demand Site by a Demand Side Unit in accordance with an instruction from the relevant System Operator.

Demand Side Participant

A Participant who has registered Demand Side Units.

Demand Side Unit

This is one or more Demand Sites which comply individually or collectively as appropriate with the criteria set out in paragraph B.9.5.3 and is so registered by a Participant.

Demand Side Unit MW Capacity

The maximum change in Active Power that can be achieved by a Demand Side Unit by totalling the potential increase in on-site Generation and the potential decrease in on-site Demand at each Demand Site.

Demand Side Unit Theoretical Price

The estimated bid price (€/MWh) in Capacity Year, y , of a theoretical Demand Side Unit, determined under paragraph F.16.1.

Demand Site

This is a single premises of a final customer connected to the Transmission System or Distribution System.

Deregistration

This is the process whereby a Unit, or, in the case of Deregistration of all of its Units, a Participant, or an Interconnector, ceases to be registered for the purposes of participation in the Pool, and Deregistered and Deregister shall be construed accordingly.

Deregistration Consent Order

This is an order issued by the Market Operator to a Party under paragraph B12.1.2.

Difference Charge

A charge in respect of Capacity Market Units where the market reference price exceeds the strike price, to act as a financial incentive to ensure that the Unit is reliable. It is calculated in accordance with section F.18.

Difference Payment

A payment in respect of Supplier Units where the market reference price exceeds the strike price. It is calculated in accordance with section F.20.

Difference Payment Socialisation Charge

The charge calculated under sections F.19.4 and F.19.5.

Difference Payment Socialisation Multiplier

The multiplier (%) used to establish the socialisation charge from Suppliers to recover Difference Payments determined by the Regulatory Authorities under paragraph F.19.1.2.

Disclosing Party

The meaning for this has been set out in paragraph B.29.1.2.

Discount Component Payment

An additional payment in respect of a Unit to reimburse the Participant where an Accepted Bid Quantity has an associated price which is less than the Imbalance Settlement Price. It is calculated in accordance with section F.6.

Discount for Over Generation

This is a factor by which prices applied in respect of a Generator Unit which over generates by more than the relevant Tolerance Band shall be reduced, and which is used in the calculation of Uninstructed Imbalances.

Dispatch Balancing Costs

The total net payments to Generator Units in respect of Trading Payments and Trading Charges and Supplier Units in respect of Imbalance Charges as determined in Chapter F of this Code.

Dispatch Instruction

This is an instruction given by the System Operator in relation to a Generator Unit which is Dispatchable which relates to the required level of Output of Active Power or mode of operation.

Dispatch Quantity

The profiled level of Active Power production for a Generator Unit or an Interconnector as a function of time (expressed in MW), or the average level of Active Power production for a Generator Unit or Interconnector in an Imbalance Settlement Period (expressed in MWh), as applicable, calculated as set out in Appendix O: Instruction Profiling Calculations.

Dispatch Ramp Down Rate

This is the Generator Unit Ramp Down Rate specified in a Dispatch Instruction, for the purpose of Appendix O: Instruction Profiling Calculations only.

Dispatch Ramp Up Rate

This is the Generator Unit Ramp Up Rate specified in a Dispatch Instruction, for the purpose of Appendix O: Instruction Profiling Calculations only.

Dispatchable

In relation to a Generator Unit, this is the ability of the Generator Unit to receive and act upon an instruction given by the System Operator to the Participants approved contact person or location to change the Output or manner of operation of the Generator Unit in accordance with the relevant Grid Code. The terms not Dispatchable, Dispatch, Dispatched and non-Dispatched shall be interpreted accordingly.

Dispatchable Generator Unit Flag

A flag to indicate whether a Generator Unit is a Dispatchable or not.

Dispatchable Quantity

This is the Maximum Generation for Demand Side Units for the purpose of Appendix O: Instruction Profiling Calculations only.

Dispute

This is a dispute as set out in paragraph B.19.1.

Dispute Resolution Agreement

The agreement to be signed by the Disputing Party and the DRB in a Dispute in accordance with section B.19.6 in the form set out in Appendix B: Dispute Resolution Agreement.

Dispute Resolution Board or DRB

This is the dispute resolution board established pursuant to paragraphs B.19.6 and B.19.7.

Dispute Resolution Process

This is the process of resolving Disputes as set out in section B.19.

Disputed Event

This is an event, circumstance, claim, difference, Default, assertion of right or entitlement, or denial of right or entitlement in relation to which a Party seeks to raise a Dispute and in the case of a Dispute relating to a series of such events, shall mean the earliest disputed event.

Disputing Party

This is any Party to a Dispute.

Distribution Code

This is in respect of Ireland, the distribution code as defined in Section 2(1) of the Electricity Regulation Act 1999 (Ireland); and means, in respect of Northern Ireland, the code of that title required to be prepared by the Transmission Owner, in its capacity as the owner or operator of the Distribution System, in accordance with its Transmission Owner Licence.

Distribution Connected

This is where a Generator Unit or a constituent of a Supplier Unit is connected to a Distribution System.

Distribution Loss Adjustment Factor or DLAF

This is the factor for each Unit in each Trading Period to adjust the Output or Demand of that Unit for the effect of Distribution Losses and as otherwise provided for in the Code.

Distribution Losses

These are losses that are incurred (or avoided) on the Distribution System as electricity is transported to (or from) the relevant boundary of the Transmission System and the Distribution System from (or to) the relevant point of Connection to the Distribution System for the Generator Unit or Supplier Unit.

Distribution System

This is:

- In respect of Ireland, all electric lines and any other electric plant which the Distribution System Operator may, with the approval of the Commission specify as being part of the DSOs distribution system, and includes any electric plant, transformers and switchgear which is used for conveying electricity to final customers
- In respect of Northern Ireland, all electric lines of the Distribution System Operator and any other electric lines which the NIAUR may specify as forming part of the distribution system, and includes any electrical plant and meters of the Distribution System Operator which are used in connection with electricity distribution by it

The terms Distribution System for Ireland and Distribution System for Northern Ireland shall be construed accordingly.

Distribution System Operator

This is:

- In respect of Ireland, the legal entity being the operator for the time being of the Distribution System for Ireland, as specified in the Distribution Code, as amended or replaced from time to time, in its capacity as operator of the Irish Distribution System
- In respect of Northern Ireland, the legal entity being the operator for the time being of the Distribution System for Northern Ireland in its capacity as the operator of the Northern Ireland Distribution System

References to the Distribution System Operators shall be construed accordingly

Droop

This is the percentage drop in the frequency that would cause the Generator Unit under free governor action to change its output from zero to its full capacity.

Dual Rated Generator Unit

A thermal Generator Unit which has two distinct capacity ratings corresponding to two distinct fuel sources, is Dispatchable and does not have Priority Dispatch.

Dual Rated Unit Flag

A flag to indicate whether a Generator Unit is a Dual Rated Unit.

DUoS Agreement

A confirmation provided to the Market Operator on registration that the appropriate Distribution Use of System agreements are in place for the Applicant.

Dwell Time

This is the duration for which the Generator Unit must remain at that Dwell Time Trigger Point during a change in its MW Output while ramping up or down between Minimum Generation and Maximum Generation.

Dwell Time Down

The duration for which the Generator Unit must remain at that Dwell Time Down Trigger Point during a change in its MW Output while ramping down at levels of output between Maximum Generation and Registered Minimum Stable Generation.

Dwell Time Down Trigger Point

A constant MW level at which a Generator Unit must remain while ramping down at levels of output between Maximum Generation and Registered Minimum Stable Generation, with the first point corresponding to the lowest constant MW level.

Dwell Time Up

The duration for which the Generator Unit must remain at that Dwell Time Up Trigger Point during a change in its MW Output while ramping up at levels of output between Registered Minimum Stable Generation and Maximum Generation.

Dwell Time Up Trigger Point

A constant MW level at which a Generator Unit must remain while ramping up at levels of output between Registered Minimum Stable Generation and Maximum Generation, with the first point corresponding to the lowest constant MW level, with the first point corresponding to the lowest constant MW level.

e-fax

A software based solution which converts inbound faxes into emails and allows outbound emails to be received by traditional fax machines.

Effective Date

This is the Trading Day from which the registration of a Unit or Units to a Participant shall be effective, as specified in a Commencement Notice issued by the Market Operator, or as deferred in accordance with

paragraph B.7.6.14. Effective Dates are aligned to Trading Day timescales and all references to Effective Date shall apply from the start of the relevant Trading Day at 23:00.

Electrical System Collapse

This is the situation existing when all Generation has ceased in part of the Transmission System and there is no electricity supply such that Black Start procedures as set out in the Grid Code are initiated.

Electronic Funds Transfer, or EFT

A standard process used by all banks to transfer funds to and from bank accounts using an agreed format to allow for electronic submission of the instructions.

Emergency Meeting

This is an emergency Meeting of the Modifications Committee in accordance with paragraph B.17.16.4.

End of Restricted Range 1

This is the end-point in MW of the first restricted range of operation of a Generator Unit for the purpose of Appendix O: Instruction Profiling Calculations only.

End of Restricted Range 2

This is the end-point in MW of the second restricted range of operation of a Generator Unit for the purpose of Appendix O: Instruction Profiling Calculations only.

End Point of Start Up Period

The meaning defined in the relevant Grid Code.

Energy Limit

In relation to an Energy Limited Generator Unit, this is the physical upper limit on the amount of energy that can be generated by the Generator Unit for a Trading Day.

Energy Limited Flag

This is a flag to indicate whether a Generator Unit is an Energy Limited Generator Unit.

Energy Limited Generator Unit

A Generator Unit that is classified in that category.

Engineering Tolerance

The percentage tolerance between the Dispatch Quantity under a Dispatch Instruction and Actual Output of a Generator Unit, without accounting for frequency deviations, within which the Generator Unit is deemed to be operating in accordance with its Dispatch Instruction, and which is used in the calculation of Uninstructed Imbalances.

EU Guideline on Capacity Allocation and Congestion Management

European Commission Regulation 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management.

EU Guideline on Electricity Transmission System Operation

The European Commission Regulation establishing a guideline on electricity transmission system operation and, prior to that regulation coming into force, means the current draft of that regulation published on the European Commission's webpage dedicated to the Electricity Cross-Border Committee. (Note: on 4 May 2016 the Member States gave a favourable opinion of this Draft Regulation but it is yet to be passed into regulation)

Euro

This is the currency in Ireland.

European Agency for the Cooperation of Energy Regulators

The European Agency for the Cooperation of Energy Regulators established under Regulation (EC) No 713/2009 where it is also referred to as ACER.

Ex-Ante Quantity

In respect of a Unit for an Imbalance Settlement Period, this means the amount calculated for that Unit by the Market Operator under section F.2.

Expiry Date

This is the Trading Day up to which the registration of a Unit or Units is effective.

Export Point

This is the nominal commercial point of entry to the Transmission System of the Active Power generated at a Transmission Connected or Distribution Connected site.

External Data Provider

This is any Meter Data Provider or Interconnector Administrator that is obliged under Appendix L Meter Data Transactions to submit Meter Data to the Market Operator.

Fallback Procedures

The fallback procedures established under Article 44 of the EU Guideline on Capacity Allocation and Congestion Management which apply in the event that the single day-ahead coupling process is unable to produce results.

Final Modification Recommendation

This is a recommendation by the Modifications Committee in relation to a Modification Proposal which is submitted to the Regulatory Authorities for approval as part of a Modification Recommendation Report.

Final Physical Notification

In relation to a Unit, this is derived by the Market Operator under paragraph D.7.1.5 from Physical Notification data submitted by the relevant Participant.

Final Recommendation Report

A report created by the Modifications Committee and sent to the Regulatory Authorities containing the Final Modification Recommendation on a Modification Proposal and all supporting detail to aid the Regulatory Authorities decision on the Modification Proposal developed by the Modifications Committee.

Final Settlement

This is the last Timetabled Settlement Rerun for a Trading Day.

Firm Access Quantity

This is the quantity of Output that a Generator Unit has firm rights under a Connection Agreement to be able to export onto the system at the point of Connection.

First Participation Information Notice

A Participation Notice submitted under paragraph B.7.1.2.

Fixed Cost Charge or Fixed Cost Payment

A charge or payment to account for specific additional costs incurred or saved in respect of a Unit where, as a result of a Dispatch Instruction, the Unit is dispatched differently to its Final Physical Notification. It is calculated in accordance with section F.11.

Fixed Credit Requirement

The minimum Credit Cover requirement for any Participant in respect of each of its Generator Units and separately in respect of each of its Supplier Units, and has the value approved by the Regulatory Authorities under section G.10.

Fixed Market Operator Generator Charge

The charge proposed annually by the Market Operator to be applied in respect of each Generator Unit and approved by the Regulatory Authorities. The charge may be different for each Generator Unit.

Fixed Market Operator Supplier Charge

The charge proposed annually by the Market Operator to be applied in respect of each Supplier Unit and approved by the Regulatory Authorities. The charge may be different for each Supplier Unit.

Fixed Unit Load

The fixed linear factor used to calculate net output from a Generator Unit such that Fixed Unit Load (FUL) ≥ 0 .

Flags

Indicate the status of a Unit for the purposes of setting Imbalance Prices and Settlement. The Flags are defined in section E.3.3. The terms Flagged, un-Flagged and Flagging shall be interpreted accordingly.

Force Majeure

This is the circumstance of force majeure for the purposes of the Code as set out in paragraph B.22.1.

Forecast Availability

This is the Availability for a Generator Unit included in a Forecast Availability Profile submitted under section D.4.2..

Forecast Availability Profile

This is a projection of Availability for a Generator Unit calculated in accordance with paragraph D.4.2.8.

Forecast Minimum Output Profile

This is a projection of Minimum Output for a Generator Unit calculated in accordance with paragraph D.4.2.9

Forecast Minimum Stable Generation Profile

This is a projection of Minimum Stable Generation for a Generator Unit calculated in accordance with paragraph D.4.2.9.

Form of Authority

This is a form of authority for the appointment of an Intermediary in the form set out in Appendix C: Form of Authority.

Four Day Load Forecast

This is the forecast of Demand to be met by Generator Units (other than Autonomous Generator Units that are not Wind Power Units) at the point where the Units are Connected (i.e. prior to the application of Combined Loss Adjustment Factors), but net of Unit Load for Generator Units, for each Trading Period in the next four Trading Days.

Framework Agreement

This is the agreement (including any Accession Deed) under which a person becomes bound by the Code.

Freedom of Information Acts

This is the Freedom of Information Acts 2014 (Ireland) and the Freedom of Information Act 2000 (United Kingdom).

From MW Level

An element of Physical Notification Data which indicates the intended Output, in MW, at an associated From MW Time.

From MW Time

An element of Physical Notification Data which is the time at which an associated From MW Level applies.

Fuel Type

The fuel or fuels registered in accordance with the Grid Code as the principal fuel(s) authorised for energy production by the Generator Unit.

Full Administered Scarcity Price

The value determined by the Regulatory Authorities from time to time in accordance with paragraph E.4.1. It is the maximum value of the Administered Scarcity Price that can be determined under paragraph E.4.2.

Gate Closure

The time after which particular Data Transactions may no longer be submitted and Accepted, as defined in section D.2. Gate Closure 1 and Gate Closure 2 are also defined in that section.

Gate Closure Data

The Commercial Offer Data and/or Technical Offer Data that will be used by the Market Operator in respect of the relevant Generator Unit where no corresponding Data Transaction has been Accepted at a particular Gate Closure.

Gate Opening

In respect of a Trading Day, this is the time from which Data Transactions for that Trading Day may be submitted and Accepted for use and is defined in section D.2.

General Communication Failure

A period during which the Market Operators Isolated Market System is operational but the normal communication interfaces between each other Party (other than the System Operators or the Meter Data Providers) and the Market Operator are unavailable, leading to a failure of all such Parties to comply with the data submission requirements under this Code.

General Dispute

A Dispute which is not a Pricing Dispute or a Dispute concerning a matter described in paragraph B.19.2.1(a) or (b).

General System Failure

A period during which the Market Operators Isolated Market System is unable to receive, transmit or process data as required under the Code and such inability has caused or will cause the Market Operator to fail to meet its obligations under the Code in relation to:

- Calculation of payments and charges; or
- Settlement

Generating Mode

The state of a Pumped Storage Unit or Battery Storage Unit when generating.

Generation

The production of Active Power.

Generation Participant

A Participant which has registered one or more Generator Units other than Interconnector Error Units, Interconnector Residual Capacity Units, Demand Side Units or Assetless Units.

Generation Site

This is a site containing one or more Generators connected to the Transmission or Distribution System pursuant to a single Connection Agreement, or in the event that no Connection Agreement exists, a Contiguous Site containing one or more Generators.

Generator

This is a power plant or any similar apparatus that generates electricity (including all related equipment essential to its functioning as a single entity) with capabilities for delivering energy to the Transmission System or Distribution System and which is Connected to the Transmission System or Distribution System.

Generator Suspension Delay Period

The period of time commencing at the time of issue of any Suspension Order in respect of a Generator Unit and represents the minimum period before such an Order may take effect in respect of any Generator Unit specified in the Suspension Order. The duration of the Generator Suspension Delay Period shall be as determined by the Regulatory Authorities from time to time in accordance with paragraph B.18.4.1.

Generator Unit

One or more Generators, other item of Dispatchable plant or a notional unit registered as a Generator Unit under this Code. For the purposes of the Code a Generator Unit may be any one of the following types:

- Physical - Aggregated Generator Unit, Demand Side Unit, Energy Limited Generator Unit, Hydro-electric Generator Unit, Pumped Storage Unit, Battery Storage Unit, Trading Unit, Wind Power Unit or Dual Rated Generator Unit
- Notional - Assetless Unit, which includes a unit registered by a SEM NEMO or a Shipping Agent under section B.8, an Interconnector Error Unit or Interconnector Residual Capacity Unit

Generator Unit Technical Characteristics Data Transaction

This has the meaning given in paragraph D.6.3.1.

Generator Unit Under Test Notice

A Data Transaction in relation to Generator Unit Under Test status detailed in Appendix F: Other Communications.

Generator Unit Under Test Request

A notice submitted by a Generation Participant to the Market Operator and System Operator detailing its intention to apply for the status of Under Test as detailed in Appendix F: Other Communications.

Glossary

This Glossary, which consists of this section dealing with definitions, a list of subscripts and a list of variables. A variable might be defined in either this section or the list of variables.

Grid Code

The Ireland Grid Code, Northern Ireland Grid Code or both, as the context requires.

Gross De-Rated Capacity

This has the meaning given in the Capacity Market Code through the term Gross De-Rated Capacity (Total).

Gross Output

This is the Output of a Generator Unit including Unit Load prior to the application of the Net Output Function.

Helpdesk

The facility put in place by the Market Operator under paragraph G.3.1.1 to enable Parties and others to seek assistance and submit requests on any issues arising under this Code.

High Materiality

This is an amount equal to or over 50,000 euro in respect of a single Participant.

Historical Assessment Period

A number of days prior to the day of the issue of the latest relevant Settlement Document over which a statistical analysis of a Participants incurred liabilities, separately in respect of its Generator Units and Supplier Units, shall be undertaken in order to support the forecasting of undefined liabilities for that Participant. The period of the Historical Assessment Period is approved by the Regulatory Authorities under paragraph G.10.

Hot Cooling Boundary

This is the period of time, which must be less than that defined by the Warm Cooling Boundary, post Desynchronisation of a Generator Unit after which the Generator Units Warmth State transfers from being Hot to being Warm.

Hot Start

This is any Synchronisation of a Generator Unit that has previously not been Synchronised for a period of time shorter than or equal to its Accepted Hot Cooling Boundary. This data is provided within the submission of Technical Offer Data as described in Appendix I: Offer Data.

Hot Start Up Cost

These are the Start Up Costs associated with a Hot Start.

Hydro-electric Generator Unit

This is a Generator Unit connected to a hydro turbine which is driven either by the controlled flow of water from a reservoir or by the flow of a river.

Imbalance

In relation to a Unit for an Imbalance Settlement Period, this is the difference (if any) between the Units Ex-Ante Quantity and Metered Quantity.

Imbalance Component Payment or Imbalance Component Charge

A payment or charge at the Imbalance Settlement Price for any Imbalance for an Imbalance Settlement Period. It includes Imbalances arising from Dispatch Instructions and Uninstructed Imbalances. It is calculated in accordance with section F.5.

Imbalance Price

The price, positive, 0 or negative, for an Imbalance in each direction for an Imbalance Pricing Period, and is determined in accordance with section E.3.

Imbalance Price Flag

The Flag defined in paragraph E.3.3.4.

Imbalance Pricing Period

A five minute period within an Imbalance Settlement Period. The first Imbalance Pricing Period in an Imbalance Settlement Period commences at the start of the Imbalance Settlement Period, and each subsequent Imbalance Pricing Period commences immediately after the end of the previous Imbalance Pricing Period.

Imbalance Pricing System

The collection of systems that are required to determine Imbalance Prices

and Imbalance Settlement Prices in accordance with Chapter E and Appendix N including relevant System Operator systems that provide input data.

Imbalance Settlement Period

A thirty minute period beginning on each hour or half hour.

Imperfections Charge

A charge to recover the anticipated Dispatch Balancing Costs (less Other System Charges), Fixed Cost Payments and Charges and any net imbalance between Trading Payments, Trading Charges, Capacity Payment and Capacity Charges over the Year, with adjustments for previous Years as appropriate. It is calculated in accordance with section F.12.

Imperfections Charge Factor

The parameter of that name approved by the Regulatory Authorities in section F.12.1.

Incremental Action or Inc

The meaning given in paragraph F.2.1.5.

Incremental/?Decremental Price Quantity Pair

A set of Prices and Quantities for a Generator Unit submitted as part of Commercial Offer Data and as described in, and modified under, section D.4.4.

Indemnifying Party

This has its meaning set out in paragraph B.31.1.2.

Indicative Operations Schedule

This has its meaning set out in the relevant Grid Code.

Information Imbalance Charge

A charge to encourage Participants to submit accurate Physical Notification values. It is calculated in accordance with section F.10.

Initial Condition of Period of Market Operation

For a Billing Period, this is the status of a Generator Units Final Physical Notification Quantity at the start of the Billing Period and at the end of the immediately preceding Billing Period, for use in determining Start Up Costs payable and recoverable.

Initial Condition of Period of Physical Operation

For a Billing Period, this is the status of a Generator Units Dispatch Quantity at the start of the Billing Period and at the end of the immediately preceding Billing Period, for use in determining Start Up Costs payable and recoverable.

Initial Imbalance Price (PIIMB)

The price determined in accordance with paragraph E.3.6.2 as part of the process to determine Imbalance Price.

Initial Net Imbalance Volume Tag

A value between zero and one inclusive that represents whether an Accepted Offer or Bid has been tagged prior to the Net Imbalance Volume tagging process.

Initial Settlement

These are the Settlement processes from which Initial Settlement Statements are derived.

Initiation of Fallback Procedures

The initiation of the applicable Fallback Procedures as contemplated by Article 50(1) of the EU Guideline on Capacity Allocation and Congestion Management.

Instantaneous Actual Demand Quantity

Actual demand at a point in time.

Instruction Code

A code issued with a Dispatch Instruction indicating the action to be taken by the Generator Unit, for the purpose of Appendix O: Instruction Profiling Calculations only.

Instruction Combination Code

A code issued with a Dispatch Instruction for Pumped Storage Units and Wind Power Units only indicating the mode of operation of the relevant Generator Unit, for the purpose of Appendix O: Instruction Profiling Calculations only.

Instruction Effective Time

The time from which a Dispatch Instruction is effective or Pseudo Dispatch Instruction is taken to be effective (as the case may be), for the purpose of Appendix O: Instruction Profiling Calculations and Chapter F (Calculation of Payments and Charges) only.

Instruction Effective Until Time

The time at which a Dispatch Instruction ceases to be effective, for the purpose of Appendix O: Instruction Profiling Calculations only.

Instruction Issue Time

The time which a Dispatch Instruction is issued or Pseudo Dispatch Instruction is taken to be issued (as the case may be), for the purpose of Appendix O: Instruction Profiling Calculations and Chapter F (Calculation of Payments and Charges) only.

Instruction Profile

Any or all Physical Notification Instruction Profile, Pseudo Instruction Profile or Uninstructed Imbalance Instruction Profile as described in Appendix O: Instruction Profiling Calculations.

Instruction Profiling

This is the process used to convert Dispatch Instructions and Pseudo Dispatch Instructions into Dispatch Quantities as set out in Appendix O: Instruction Profiling Calculations.

Intellectual Property Rights

This is the copyright (present and future), patents, inventions, design rights, database rights, trade secrets, know-how, any applications for registration of any of the foregoing, and any other intellectual or industrial property rights of whatsoever nature, whether similar to those described above or otherwise, whether registerable or not, existing now or in the future created throughout the world.

Interconnector

Electric lines and electric plant used solely for conveying electricity from outside both Jurisdictions directly to or from a substation in either Jurisdiction.

Interconnector Administrator

In respect of an Interconnector, this means the Participant registered in that capacity in accordance with section B.10.1 for that Interconnector.

Interconnector Capacity Market Availability Data Transaction

A Data Transaction in relation to Maximum Import Capacity Market Availability and Maximum Export Capacity Market Availability detailed in Appendix K: Other Market Data Transactions.

Interconnector Data Submission Point

The notional point at which Interconnector Residual Capacity Units and Interconnector Error Units are deemed to be connected to the SEM and at which relevant metered values are deemed to be collected, prior to Loss-Adjustment and in respect of the transmission of electricity across an Interconnector into the SEM. It is specified from time to time by the System Operator for the Jurisdiction to which the Interconnector is connected.

Interconnector Error Unit

This is in relation to an Interconnector, a registered Generator Unit to which Uninstructed Imbalances relating to that Interconnector shall be allocated for Settlement purposes.

Interconnector Owner

This is any person who owns or legally controls under contract or at law an Interconnector and registers it in accordance with paragraph B.10.1.1.

Interconnector Registration Data

This means the information listed in paragraph B.10.1.6.

Interconnector Residual Capacity Unit

In relation to an Interconnector, this is the registered Generator Unit which is used for Settlement of SO Interconnector Trades.

Interconnector Residual Capacity Unit Payments

This is the value equal to the Total Payments to a Participant for its registered Interconnector Residual Capacity Units less its Capacity Period Payments, calculated over each Capacity Period, in accordance with paragraph 6.132.

Interconnector Technical Data

For each Interconnector, the subset of Interconnector Registration Data which comprises Aggregate Import Capacity, Aggregate Export Capacity, Aggregate Interconnector Ramp Rate, Minimum Interconnector Import Level, Minimum Interconnector Export Level and whether or not the Interconnector is capable of being dispatched at zero.

Interest

This is the interest paid on the deposits in the SEM Trading Clearing Accounts, SEM Capacity Clearing Accounts and SEM Collateral Reserve Accounts.

Intermediary

This is the person appointed by a Unit Owner under a Form of Authority set out in Appendix C: Form of Authority, for the purposes of registration of, and participation in the SEM in respect of, any of the Unit Owners Units in accordance with sections B.7 to B.11.

Interval Metering

This is a particular metering equipment specification as set out in the relevant Metering Code.

Intraday Interconnector Schedule Quantity

In respect of an interconnector, this is the quantities which have been scheduled on that interconnector as a result of trading in an intraday market. A Scheduling Agent is obliged to submit these under paragraph F.2.2.7.a

Intraday Interconnector Trading Period

In respect of an intraday market, this is the standard period by reference to which Intraday Interconnector Schedule Quantities are calculated in an intraday market.

Intraday Market Area Exchange Quantity

In respect of a SEM NEMO, this is the quantities which have been scheduled to be exported or imported from its Market Area as a result of trading in an intraday market. A Scheduling Agent is obliged to submit these under paragraph F.2.2.8.

Intraday Trade Price

In respect of a Unit, these are the prices which are subject to a contract as a result of trading in an intraday market. A Scheduling Agent is obliged to submit these under paragraph F.2.2.1.

Intraday Trade Quantity

In respect of a Unit, these are the quantities which are subject to a contract as a result of trading in an intraday market. A Scheduling Agent is obliged to submit such quantities to the Market Operator under paragraph F.2.2.1.

Intraday Trading Period

In respect of an intraday market, this is the standard period by reference to which trading in the intraday market takes place.

Ireland

The Republic of Ireland and excludes for the avoidance of doubt, Northern Ireland.

Ireland Grid Code

This is the Grid Code as defined in section 2(1) of the Electricity Regulation Act 1999 as amended, that applies to the Transmission System in Ireland.

Isolated Market System

The IT systems (including without limitation the hardware, software and internal communication network) used for the purpose of a Party's participation under this Code and which are within the total control of that Party or that Party's Data Processing Entity. In the case of the Market Operator and each System Operator, the Isolated Market System means the IT systems as specified in Agreed Procedure 11 Market System Operation, Testing, Upgrading and Support and used for the purpose of performing its functions under this Code.

Jurisdiction

Ireland or Northern Ireland or both as appropriate.

Legal Requirement

Any requirement under Applicable Laws, any applicable Licence, any applicable Distribution Code, Grid Code or Metering Code or any requirement, direction, determination, decision, instruction or rule of any Competent Authority.

Letter of Credit

An unconditional and irrevocable standby letter of credit, demand guarantee or charge bond in the form set out in Appendix A: Standard Letter of Credit.

LIBOR

The rate published in the London Financial Times as the London Interbank Offered Rate (for the previous banking day) on the banking day immediately following the due date for the payment of a sum due under the Code for overnight deposits in the Currency of such sum.

Licence

An electricity generation licence or an electricity supply licence, transmission system operation licence, distribution system operator licence, transmission system owner licence, market operator licence or any other relevant licence as the context may require, granted by the Regulatory Authorities pursuant to Section 14 of the Electricity Regulation Act 1999 (Ireland) or Section 10 of the Electricity (Northern Ireland) Order 1992 and Licensee shall be construed accordingly.

Licence Effective Date

The date from which the relevant Licence is effective.

Licence Expiry Date

The date until which the relevant Licence is effective.

Licence Reference Number

The reference number of the relevant Licence.

Limited Communication Failure

A period during which one or more Parties or Participants, but not all Parties or Participants and not the Market Operator, a System Operator or Meter Data Provider, fail to comply with the data submission requirements because of a technical, communication or IT systems error outside the Market Operators Isolated Market System.

Load Forecasts

Either the Annual Load Forecast, the Monthly Load Forecast or the Four Day Load Forecast or all of them as appropriate.

Load Up Break Point Cold

The break point which defines the shared MW boundary between the Loading Rates Cold. The first Loading Rate Cold applies from Block Load to the first Load Up Break Point Cold, the second Loading Rate Cold applies from the first Load Up Break Point Cold to the second Load Up Break Point Cold and the third Loading Rate Cold applies from the second Load Up Break Point Cold to Minimum Generation.

Load Up Break Point Hot

The break point which defines the shared MW boundary between the Loading Rates Hot. The first Loading Rate Hot applies from Block Load to the first Load Up Break Point Hot, the second Loading Rate Hot applies from the first Load Up Break Point Hot to the second Load Up Break Point Hot and the third Loading Rate Hot applies from the second Load Up Break Point Hot to Minimum Generation.

Load Up Break Point Warm

The break point which defines the shared MW boundary between the Loading Rates Warm. The first Loading Rate Warm applies from Block Load to the first Load Up Break Point Warm, the second Loading Rate Warm applies from the first Load Up Break Point Warm to the second Load Up Break Point Warm and the third Loading Rate Warm applies from the second Load Up Break Point Warm to Minimum Generation.

Loading Rate Cold

The rate at which a Generator Unit increases Output from Block Load to Minimum Stable Generation when it is instructed to Cold Start.

Loading Rate Hot

The rate at which a Generator Unit increases Output from Block Load to Minimum Stable Generation when it is instructed to Hot Start.

Loading Rate Warm

The rate at which a Generator Unit increases Output from Block Load to Minimum Stable Generation when it is instructed to Warm Start.

Local Network Constraint

A constraint due to local network conditions for the purpose of Appendix O: Instruction Profiling Calculations only.

Loss of Load Probability or LOLP

The probability that there will be insufficient Generation to meet the Demand in the Pool. Two varieties of Loss of Load Probability are determined as part of the Capacity Payments calculation: ? determined ex-ante and ? determined ex-post, both calculated as set out in Appendix M: Description of the Function for the Determination of Capacity Payments.

Loss-Adjusted

This has the meaning given in section F.4.3.

Low Materiality

An amount below 50,000 in respect of a single Participant.

Maintenance Schedule

The combined planned outage schedule for Generator Units and for items of plant on the Transmission System.

Maintenance Schedule Data Transaction

A Data Transaction in relation to Maintenance Schedules detailed in Appendix F: Other Communications.

Marginal Energy Action

In respect of an Imbalance Pricing Period, this is the highest priced un-Flagged Accepted Offer or lowest priced un-Flagged Accepted Bid (as applicable) for that Imbalance Pricing Period, determined in accordance with section E.3.

Market Area

The geographic area and participants within such area in the SEM which participate with a given SEM NEMO. It is made up of participants registered with a SEM NEMO and technical data related to the market area (such as interconnection capacity to adjacent market areas).

Participant bidding within the market area results in buy and sell curves that are applied in the EU market coupling function. The results of market coupling may include a surplus of cleared generation over demand which represents an export from the market area or a shortfall of cleared generation over demand which represents an import into the market area.

Market Auditor

The person at any time appointed to perform the audit of the market in accordance with paragraph B.16.

Market Back Up Price

The price as determined in accordance with section E.5.

Market Codes

This Code, the Capacity Market Code, the Grid Codes and the Metering Codes.

Market Data Transactions

The Data Transactions detailed in Appendix K: Market Data Transactions.

Market Operator

This means EirGrid plc and SONI Limited solely in their respective roles as the undertakings authorised by the Regulatory Authorities to perform the Market Operator function pursuant to the Market Operator Licences and any relevant exemption, with their rights, powers, functions, obligations and liabilities under this Code in that role alone being joint and several. See out About SEMO (/about/) page for more information on the Market Operator SEMO.

Market Operator Charge

A charge levied on Participants intended to recover costs and expenses of the Market Operator which shall be calculated pursuant to section G.7.

Market Operator Charge Account

The bank accounts established and maintained by the Market Operator pursuant to paragraph G.7.1.5 of the Code.

Market Operator Licence

The Licence(s) issued to the person or persons acting as Market Operator from time to time.

Market Operator Performance Report

A report prepared by the Market Operator and provided to the Regulatory Authorities, in accordance with paragraph B.16.2.

Market Price Cap

The maximum permitted value for the System Marginal Price (SMP) determined by the MSP Software for any Trading Period, determined in accordance with paragraph D.4.1.

Market Price Floor

The maximum permitted value for the System Marginal Price (SMP) determined by the MSP Software for any Trading Period, determined in accordance with paragraph D.4.1.

Matched

In respect of an order, this means that it is a matched order within the meaning of the EU Guideline on Capacity Allocation and Congestion Management, that is that it has been matched with a corresponding buy or sell order by the price coupling algorithm.

Maximisation Instruction

An instruction of that name issued by a System Operator in accordance with the applicable Grid Code.

Maximum Battery Storage Quantity

This is part of the Technical Offer Data for a Battery Storage Unit and means the maximum quantity of Generation that can be produced by the Battery Storage Unit for a Trading Day submitted in accordance with paragraph D.5.1.5.

Maximum Export Capacity

The maximum export capacity of a site in MW as defined under the sites Connection Agreement or equivalent, or in the case of an Aggregated Generator, the Aggregated Maximum Export Capacity of all sites containing Generators that form part of the Aggregated Generator

Maximum Export Capacity Market Availability

The availability of an Interconnector to be considered in the settlement of Non-Performance Difference Charges, submitted in accordance with section D.6.5.

Maximum Generation

The maximum Output for a Generator Unit.

Maximum Import Capacity

The maximum import capacity of a site in MW as defined under the sites Connection Agreement or equivalent.

Maximum Import Capacity Market Availability

The availability of an Interconnector to be considered in the settlement of Non-Performance Difference Charges, submitted in accordance with section D.6.5. The term Maximum Import Capacity Market Availability Quantity shall be interpreted accordingly.

Maximum On Time

The maximum time for which a Generator Unit can run following Start Up.

Maximum Ramp Down Rate

The maximum Ramp Down Rate of a Demand Side Unit.

Maximum Ramp Up Rate

The maximum Ramp Up Rate of a Demand Side Unit.

Maximum Storage Capacity

This is part of the Technical Offer Data for a Pumped Storage Unit and means the maximum quantity of energy that can be generated by the reservoir for a Trading Day submitted in accordance with paragraph D.5.1.4.

Meter Communication Channels

A range of communication routes and/or media used for the transfer of Meter Data from energy metering systems to the central meter data collection systems, as approved by the responsible Meter Data Provider.

Meter Data

Data obtained from a metering system, including the processed data or substituted data, that is used for settlement and for network purposes.

Meter Data Export Date

The first Trading Day from the start of which Metered Generation data for a Generator Unit is provided to the Market Operator by the relevant Meter Data Provider, where such data may not yet be validated.

Meter Data Provider

Any System Operator and Distribution System Operator that is obliged under Appendix L Meter Data Transactions to submit Meter Data to the Market Operator.

Meter Data Transactions

Data Transactions detailed in Appendix L: Meter Data Transactions.

Meter Point Registration Number

The Meter Point Reference Number as defined in the applicable Metering Code.

Meter Validation Date

The first Settlement Day from the start of which Metered Generation data for a Generator Unit is provided to the Market Operator by the relevant Meter Data Provider, where such data has been validated. The Meter Data Provider and/or the Participant, as appropriate, shall use reasonable endeavours to ensure that this date is no later than 10 Working Days after the first date that non-zero Metered Generation data has been recorded for that Generator Unit.

Metered Demand

The Demand-related Meter Data with respect to a Supplier Unit

Metered Generation

The Active Power produced by a Generator Unit at the Export Point.

Metered Quantity

In respect of a Unit for a period, this means the Metered Generation or Demand of that Unit for that period as applicable.

Metering Code

This means:

- For Ireland, the code of that name prepared by the Distribution System Operator(s) and approved by the Commission
- For Northern Ireland, the subset of the Northern Ireland Grid Code pertaining to meter reading, Meter Data processing and Meter Data communications

or for Ireland the Retail Market Design and for Northern Ireland the Market Registration Code as appropriate.

Minimum Battery Storage Quantity

This is part of the Technical Offer Data for a Battery Storage Unit and means the minimum quantity of Generation that can be produced by the Battery Storage Unit for a Trading Day submitted in accordance with paragraph D.5.1.5.

Minimum Down Time

The minimum period of time during which Demand Reduction at a Demand Side Unit can be Dispatched.

Minimum Interconnector Export Level

The level (expressed as a number in MW which is negative or zero), the absolute value of which relates to the minimum stable level at which that Interconnector may be dispatched to export energy. A value of zero is equated with the case in which no such minimum level applies. A value which is less than zero means that the Interconnector may not be Dispatched at any level strictly between zero and the Minimum Interconnector Export Level. . The Interconnector Registration Data separately records whether or not the Interconnector may be dispatched at zero.

Minimum Interconnector Import Level

The level (expressed as a number in MW which is positive, including zero) the value of which relates to the minimum stable level at which that Interconnector may be dispatched to import energy. A value of zero is equated with the case in which no such minimum level applies. A value which is greater than zero means that the Interconnector may not be Dispatched at any level strictly between zero and the Minimum Interconnector Import Level. The Interconnector Registration Data separately records whether or not the Interconnector may be dispatched at zero.

Minimum Interim Margin

The lowest Interim Margin quantity, for the purposes of Appendix M: Description of the Function for the Determination of Capacity Payments only.

Minimum On Time

The minimum time that must elapse from the time a Generator Unit is instructed to Start Up before it can be instructed to shut down.

Minimum Output

The minimum level of Output at which a Generator Unit may operate, which is zero except as otherwise specified in the Code.

Minimum Output Quantity

This is determined in accordance with paragraph D.6.3.3.

Minimum Stable Generation

The level of minimum sustainable Output in accordance with the Grid Code which a Generator Unit is capable of producing.

Minimum Storage Quantity

This is part of the Technical Offer Data for a Pumped Storage Unit and means the minimum quantity of energy that can be generated by the reservoir for a Trading Day submitted in accordance with paragraph D.5.1.4.

Modification

A modification, revision, amendment, supplementation, extension, consolidation or replacement to the provisions of the Code which is made in accordance with section B.17 and which shall, for the avoidance of doubt, include a modification of or addition to the Agreed Procedures.

Modification Proposal

Any proposal to modify, vary or amend the Code which is submitted to the Secretariat.

Modifications Committee

The committee established from time to time for the purpose of processing Modification Proposals in accordance with section B.17.

Modifications Process

The process of submitting, assessing and accepting or rejecting Modification Proposals in accordance with section B.17.

Modifications Website

The website referred to in paragraph B.17.22.

Month

One calendar month, starting at midnight on the first calendar day of such month.

Monthly Load Forecast

The forecast of Demand to be met by Generator Units (other than Autonomous Generator Units that are not Wind Power Units) at the point where the Units are Connected (i.e. prior to the application of Combined Loss Adjustment Factors), but net of Unit Load for Generator Units, for each Trading Period in the next Month.

Moodys Investor Services Inc.

The credit rating agency of that name.

MW Tolerance

The tolerance value in MW within which a Generator Unit is deemed to be complying with its Dispatch Instruction, before consideration of frequency response, which is used in the calculation of Uninstructed Imbalances.

MW/Time Co-ordinate

A co-ordinate representing a combination of MW Instructed Quantity and time on the Instruction Profile, for the purpose of Appendix O: Instruction Profiling Calculations only.

Natural Gas Carbon Intensity Factor

The factor (tCO₂/MWh) in Capacity Year, y, used to include the cost for carbon emissions when considering the reference price for natural gas determined under paragraph F.16.1.

Natural Gas Fuel Price

The reference price (/MWh) for natural gas in Month, m, inclusive of fuel transport adders, determined under paragraph F.16.1.

NEMO Market Resource Name

The identifier by which this Unit is identified by its NEMO for ex-ante market participation.

NEMO Rules

In respect of a SEM NEMO, these are the rules governing the terms and conditions on which the NEMO provides day-ahead and intraday trading services in Ireland and Northern Ireland.

Net Imbalance Volume or Net Imbalance Volume Quantity (QNIV)

The aggregate quantity (in MWh) of Accepted Bids and Accepted Offers, calculated for an Imbalance Pricing Period in accordance with paragraph E.3.4.1.

Net Imbalance Volume Tag

Value between zero and one inclusive that represents whether an Accepted Offer or Bid has been tagged in the Net Imbalance Volume tagging process under section E3.5 and Appendix N.

Net Inter-Jurisdictional Import

The total MWh per Trading Period flow between each Currency Zone summated across each cross-jurisdiction transmission line. The associated Data Transaction is detailed in Appendix L: Meter Data Transactions.

Net Output

The Output of a Generator Unit excluding Unit Load after to the application of the Net Output Function.

Net Output Function

The meaning set out in section D.6.2.

New Participant

A Participant as described in paragraph G.12.1.15, in relation to the calculation of Required Credit Cover.

No Load Cost

The element of operating cost for a Generator Unit, submitted as part of Commercial Offer Data, that is invariant with the level of Output and is incurred at all times when the level of Output is greater than zero.

Nominal System Frequency

The nominal average system frequency for each Trading Period which is submitted in accordance with paragraph F9.2.2 and used in the calculation of Uninstructed Imbalances.

Nominating Assetless Participants

For the purposes of section B.17 in relation to the Modifications Committee, this means a Party which is an Assetless Participant and is allowed to nominate and vote for Assetless Participant nominees to the Modifications Committee.

Nominating Demand Side Participants

For the purposes of section B.17 in relation to the Modifications Committee, this means a Party which is a Demand Side Participant and is allowed to nominate and vote for Demand Side Participant nominees to the Modifications Committee.

Nominating Generation Participants

For the purposes of section B.17 in relation to the Modifications Committee, this means a Party which is a Generation Participant and is allowed to nominate and vote for Generation Participant nominees to the Modifications Committee.

Nominating Participant

This means, for the purposes of section B.17 in relation to the Modifications Committee, a Party which is a Participant excluding the System Operators and is allowed to nominate Participant nominees to the Modifications Committee.

Nominating Participant Election

The election process for the appointment of Nominating Participant members to the Modifications Committee, as outlined in paragraphs B.17.7.4 to B.17.7.10.

Nominating Supply Participants

This means, for the purposes of section B.17 in relation to the Modifications Committee, a Party which is a Supply Participant and is allowed to nominate and vote for Supply Participant nominees to the Modifications Committee.

Non Dispatchable Quantity

The portion of total demand of a Demand Side Unit which is not available for curtailment.

Non-Firm Accepted Bid Offer Quantity

An Accepted Bid Offer Quantity in respect of a Generator Unit for which the relevant Participant does not have firm access rights under a Connection Agreement to be able to export onto the system at the point of Connection.

Non-Firm Access

This has the meaning set out in paragraph B.9.3.1.

Non-Firm Access Quantity

The quantity of Output of a Generator Unit for which the relevant Participant does not have firm access rights under a Connection Agreement to be able to export onto the system at the point of Connection.

Non-Firm Final Physical Notification Quantity

An Accepted Bid Offer Quantity in respect of a Generator Unit for which the relevant Participant does not have firm access rights under a Connection Agreement to be able to export onto the system at the point of Connection.

Non-Interval Energy Proportion Factor

In respect of a Supplier Unit, this is a factor that represents the proportion of the Metered Quantity for that Supplier Unit that is in respect of non-interval metering and is submitted by the relevant Meter Data Provider under paragraph F.2.5.2.

Non-Marginal Flag

A Flag to identify Accepted Offers and Accepted Bids that are deemed to be not marginal in accordance with paragraphs 2 and 3 of Appendix N.

Northern Ireland Authority for Utility Regulation or NIAUR

The Northern Ireland Authority for Utility Regulation (<https://www.uregni.gov.uk/>) or more commonly known as the Office for the Regulation of Electricity and Gas of Northern Ireland established under Article 3 Part II of the Energy (Northern Ireland) Order 2003 as amended by Article 3 of the Water and Sewerage Services (Northern Ireland) Order 2006 or any successor body.

Northern Ireland Grid Code

The Grid Code at any time existing as required to be prepared by the entity licensed to operate the Northern Ireland Transmission System under its Licence as may be amended from time to time.

Notice

Any communication required to be given by a Party or to the Regulatory Authorities under the Code or the Framework Agreement but shall not include Data Transactions to the extent that specific rules for communication of Data Transactions are set out in Chapter C and Appendices F-L. Any reference to a notification to be given under the Code shall be deemed to be a Notice.

Notice of Assignment and Acknowledgment

This is:

- (a) the notice of charge and assignment to be provided by a Participant to the SEM Bank in the form set out in Schedule 2 , Part 1 (Notice of charge to Account Bank) of the Deed of Charge and Account Security; and
- (b) the acknowledgment of receipt of such notice of assignment to be obtained from the SEM Bank in the form set out in Schedule 2, Part 2 (Acknowledgment from Account Bank) of the Deed of Charge and Account Security.

In both cases, these are pursuant to clause 2.4 (Notices) of the Deed of Charge and Account Security.

Notice of Dispute

A Notice specifying what is disputed, when the Dispute commences, and the Parties of the Dispute.

Notice of Dissatisfaction

A Notice issued in accordance with sections B.19.9 to B.19.13.

Notice of Effective Date

A Notice issued from the Market Operator to a Party (or Applicant) specifying the Effective Date for each relevant Unit in accordance with Agreed Procedure 1 Registration.

Off to Generating Time

Part of the Technical Offer Data for a Pumped Storage Unit and means the time the Unit takes from being in an off state to operate in generating mode, submitted in accordance with paragraph D.5.1.4.

Off to Spin Pump Time

Part of the Technical Offer Data for a Pumped Storage Unit and means the time the Unit takes from being in an off state to operate in spin pump mode, submitted in accordance with paragraph D.5.1.4.

Offer Data

Commercial Offer Data and/or Technical Offer Data as appropriate.

Offer Price Only Accepted Offer Charge or Payment

An adjustment to ensure that offers intended to undo previous Balancing Market trades for the same volume in the same period are remunerated at the offer price only. It is calculated in accordance with section F.7.

Oil Carbon Intensity Factor

The Oil Carbon Intensity Factor (FCARBONIO_y) is the factor (tCO₂/MWh) in Capacity Year, y, used to include the cost for carbon emissions when considering the reference price for oil, determined under paragraph F.16.1.

Oil Fuel Price

The reference price (/MWh) for the reference oil-type in Month, m, inclusive of fuel transport adders, determined under paragraph F.16.1.

Open Imbalance Settlement Period

An Imbalance Settlement Period for which Gate Closure 2 has not yet passed, as described in section D.2.

Operating Characteristics

The technical characteristics of a Generator Unit, for the purpose of Appendix O: Instruction Profiling Calculations only.

Operating Reserve

The meaning given in the applicable Grid Code.

Operating Reserve Requirement Quantity

The operating reserve requirement for Tertiary Operating Reserve band 2 used to determine the most recent Indicative Operations Schedule in respect of an Imbalance Pricing Period, as submitted by the relevant System Operator to the Market Operator under paragraph E.4.2.1 and in accordance with Appendix K Other Market Data Transactions.

Operating Trajectory

The theoretical Output of the Generator Unit over time. The Operating Trajectory of a Generator Unit depends on the operating mode of the Generator Unit (for the purposes of Appendix O: Instruction Profiling Calculations, the normal operating modes for a Synchronised Generator Unit are load up mode, ramp up mode, ramp down mode and deload mode, as defined in Appendix O: Instruction Profiling Calculations), and Ramp Up Operating Trajectory and Ramp Down Operating Trajectory shall be interpreted accordingly.

Operational Constraint

A limit used by a System Operators in respect of one or more Generator Units or Interconnectors in the determination of an Indicative Operations Schedule in accordance with the Scheduling and Dispatch Code No. 1 section of the applicable Grid Code for the purposes of system security, priority dispatch or statutory reasons.

Operational Constraint

A limit used by a System Operators in respect of one or more Generator Units or Interconnectors in the determination of an Indicative Operations Schedule in accordance with the Scheduling and Dispatch Code No. 1 section of the applicable Grid Code for the purposes of system security, priority dispatch or statutory reasons.

Operational Readiness Confirmation

The notice from the relevant System Operator that the Generator Unit has sufficiently demonstrated that they are dispatchable and/or controllable in order to discharge the appropriate obligations under the relevant Grid Code.

Other System Charges

Charges levied by the System Operators on Generator Units including generator performance incentives, short notice declaration charges, trip charges and other charges approved by a relevant Competent Authority.

Output

Active Power produced by a Generator Unit.

Outturn Availability

The set of Availability data for a Generator Unit provided for a previous Trading Day submitted in accordance with paragraph D.6.3.1.

Outturn Minimum Output

The set of Minimum Output data for a Generator Unit provided for a previous Trading Day submitted in accordance with paragraph D.6.3.1.

Outturn Minimum Stable Generation

The set of Minimum Stable Generation data for a Generator Unit provided for a previous Trading Day in submitted accordance with paragraph D.6.3.1.

Panel

The panel for dispute resolution selected in accordance with paragraphs B.19.6.3, B.19.6.4, B.19.6.5 and B.19.6.7.

Participant

A Party or business division of a Party which at the relevant time has been designated as, or deemed to be, the "Participant" in relation to any Units which have been registered accordance with the Code.

Participation Fee

A fee to be paid to the Market Operator in respect of a registration application for each Unit. The Participation Fee shall be set annually by the Regulatory Authorities.

Participation Notice

The notice referred to in paragraph B.7.2 and detailed in Appendix H: Data Requirements for Registration which a Party or Applicant must issue to apply to register a Unit in the name of a Participant.

Party

Any person who is a party to the Framework Agreement and is thereby bound by the Code, and shall include its successors and permitted assigns.

Payment Due Date

The date and time before which any sum due for payment under the Code must, pursuant to its terms or the direction of any Competent Authority, be paid.

Peaking Unit Theoretical Efficiency

The higher heating value (HHV) efficiency (%) in Capacity Year, y , of a theoretical peaking unit, determined under paragraph F.16.1.

Period of Market Operation

The period whose start and end times are determined, considering the Final Physical Notification Quantity as a function of time, in accordance with paragraph F.11.1.3.

Period of Physical Operation

The period whose start and end times are determined, considering the Dispatch Quantity as a function of time, in accordance with paragraph F.11.1.2.

Personal Data

This has the meaning set out in the Data Protection Legislation.

Physical Location ID

The physical location identifier of a particular Generator Unit.

Physical Notification

This has the meaning given in the applicable Grid Code.

Physical Notification Data

Physical notification data in respect of a Generator Unit submitted under Chapter D and as described in Appendix I: Offer Data.

Physical Notification Instruction Profile

A piecewise linear curve of expected Generator Unit MW Output vs. time over a Trading Day in response to issued Dispatch Instructions and Physical Notifications for the purpose of Appendix O: Instruction Profiling Calculations only.

Physical Notification Quantity

The quantity determined in accordance with paragraph D.7.1.2.

Physically Feasible

Levels of Output which are physically feasible for a Generator Unit based on its Technical Capabilities, including intertemporal constraints.

PN Submission Period

This has the meaning given in paragraph F.2.3.1.

Posted Credit Cover

This means at any time the total amount of Credit Cover provided by a Participant posted in their designated Currency and in the form of Letters of Credit and/or a deposit in a SEM Collateral Reserve Account.

Pounds Sterling

The Currency of Northern Ireland.

Premium Component Payments and Charges

An additional payment in respect of a Unit to reimburse the Participant where an Accepted Offer Quantity has an associated price which is less than the Imbalance Settlement Price. It is calculated in accordance with section F.6.

Premium for Under Generation

A factor by which prices applied in respect of a Generator Unit which under generates by more than the relevant Tolerance Band shall be increased, and which is used in the calculation of Uninstructed Imbalances.

Previously Registered Flag

A flag to indicate whether a Generator Unit or Supplier Unit has previously been registered to a different Participant in the Single Electricity Market.

Previously Registered Participant Name

The previously registered name associated with a particular Participant which was previously registered in the Single Electricity Market.

Previously Registered Unit Name

The previously registered name associated with a particular Generator Unit or Supplier Unit which was previously registered in the Single Electricity Market.

Price

The price associated with a specified Quantity within a Price Quantity Pair.

Price Average Reference Quantity (QPAR)

The parameter of that name determined by the Regulatory Authorities under section E.2.1 and is a reference quantity of Accepted Bids and/or Accepted Offers over which Accepted Bid Prices and /or Accepted Offer Prices are averaged as part of the Imbalance Price calculation in accordance with Appendix N.

Price Average Reference Tag (TPAR)

A value between zero and one inclusive that represents whether an Accepted Offer or Bid has been tagged in the Price Average Reference tagging process under section E3.5 and Appendix N.

Price Materiality Threshold

The threshold approved from time to time by the Regulatory Authorities under paragraph B19.3.1(b) to apply in the event of a Pricing Dispute.

Price Quantity Pair(s)

Prices and Quantities for Generator Units as part of Commercial Offer Data under section D.4.4.

Pricing Dispute

A Dispute in relation to the calculation or publication of an Imbalance Settlement Price.

Primary Fuel Type

The fuel type corresponding to a Dual Rated Generator Units lower capacity rating.

Primary Fuel Type Outturn Availability

The subset of Outturn Availability data (as defined under the relevant Grid Code) for a Dual Rated Generator Unit pertaining to the Availability of the Dual Rated Generator Unit based on its Primary Fuel Type provided for a previous Trading Day submitted in accordance with paragraph D.6.3.1.

Primary Validation Data Set

In respect of a Generator Unit, this means the Approved Validation Data Set Number 1 that is deemed to contain the Validation Technical Offer Data components of Default Data for all purposes set out in the Code.

Principal Participant

In respect of a Settlement Reallocation Agreement, this has the meaning given in paragraph G.16.1.1(a).

Priority Dispatch

Priority dispatch according to the factors set out in the Licence granted to each System Operator pursuant to applicable governing legislation and applied by the Grid Code.

Priority Dispatch Flag

A flag to indicate whether a Generator Unit has Priority Dispatch.

Processing

As defined in applicable Data Protection Legislation and Processes.

Proposer

In respect of a Modification Proposal, this means the person making the Modification Proposal.

Prudent Electric Utility Practice

Those standards, practices, methods and procedures conforming to safety standards and Legal Requirements which are attained by exercising that degree of skill, care, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator in Europe engaged in the same type of undertaking under the same or similar circumstances.

Prudent Industry Operator

An operator engaged in the electric utility industry which performs in accordance with Prudent Electric Utility Practice.

Pseudo Dispatch Instruction

A notional dispatch instruction created by the Market Operator in accordance with Appendix O.

Pseudo Instruction Profile

A piecewise linear curve of expected Generator Unit MW Output vs. time over a period, h, in response to issued Dispatch Instructions and created Pseudo Dispatch Instructions, for the purpose of Appendix O: Instruction Profiling Calculations only.

Pumped Storage Cycle Efficiency

This means, for a Pumped Storage Unit, a percentage value calculated from the level of Generation provided by the release of defined quantity of water from the upper reservoir to the lower reservoir through the Units turbine(s) divided by the level of Demand required to pump the same defined quantity of water from the lower reservoir to the upper reservoir. It is submitted for a Trading Day in accordance with paragraph D.5.1.4.

Pumped Storage Flag

A flag to indicate whether a Generator Unit is a Pumped Storage Unit.

Pumped Storage Unit

A Generator Unit within a pumped storage plant where a fluid is pumped to a storage container when in pumping mode and the fluids flow back is used to drive a turbine which powers a generator when in generating mode.

Pumping Capacity

The maximum amount of Active Power in MW consumed by a Pumped Storage Unit when in pumping mode.

Pumping Mode

The state of a Pumped Storage Unit when pumping.

Qualified Communication Channels

The Communication Channels for which the Participant is qualified as set out in Agreed Procedure 3 Communication Channel Qualification.

Quantity

The quantity of Output specified within a Price Quantity Pair.

Quorum

A quorum of the Modifications Committee, as set out in paragraph B.17.3.10.

RA Modification Proposal

A Modification Proposal submitted by the Regulatory Authorities which is classified by the Regulatory Authorities as an RA Modification Proposal, and where the Regulatory Authorities have already undertaken public consultation and published their conclusions or decision on the subject that the proposed change to the legal drafting in the Code addresses.

Raising Party

In respect of a Settlement Query, this means the Participant or the Market Operator raising the Settlement Query under section G.3.

Ramp Down Break Point

The break point up to which the corresponding Ramp Down Rate applies. Above the break point, the next Ramp Down Rate applies.

Ramp Down Rate

The Ramp Rate associated with a decrease in Active Power production by a Generator Unit.

Ramp Rate

The rate of increase or the rate of decrease in Active Power produced by a Generator Unit (excluding Interconnector Units (for which an assumed Ramp Rate applies in accordance with paragraph 5.58), Interconnector Error Units and Interconnector Residual Capacity Units).

Ramp Up Break Point

The break point up to which the corresponding Ramp Up Rate applies. Above the break point, the next Ramp Up Rate applies.

Ramp Up Rate

The Ramp Rate associated with an increase in Active Power production by a Generator Unit.

Rating Flag

A boolean flag submitted for a Dual Rated Generator Unit denoting whether its Primary or Secondary Fuel Type is currently in use. Rating Flag can be set to denote Primary Fuel Type or Secondary Fuel Type and will

be submitted to the nearest minute when a change in the fuel used has occurred. This flag will toggle when a unit has switched from operating using its Primary Fuel Type to Secondary Fuel Type or vice versa.

Receiving Party

The initial intended recipient of a Data Transaction from another Party.

Recipient Party

As set out in paragraph B.29.1.2..

Reduced Participant

A Participant as described in paragraph G.2.7.3.

Referral Notice

A notice in writing from a Disputing Party to the Market Operator (or the Regulatory Authorities where the Market Operator is a Disputing Party) and copied to the other Disputing Parties, identifying the Dispute and referring it to a Dispute Resolution Board under paragraph B.19.2.1, B.19.4.1 or paragraph B.19.6.2.

Registered Capacity

The maximum Active Power in MW that a Generator Unit can deliver on a sustained basis at the Export Point submitted for the Generator Unit in accordance with Appendix H: Participant and Unit Registration and Deregistration.

Registered Minimum Output

The minimum level of Output at which a Generator Unit may operate submitted for the Generator Unit in accordance with Appendix H: "Data Requirements for Registration". Registered Minimum Output is zero except for Pumped Storage Units or Battery Storage Units, for which the Registered Minimum Output shall be equal to the pumping capability or charging capability respectively.

Registered Minimum Stable Generation

The level of minimum sustainable MW Output which a Generator Unit is capable of producing submitted for the Generator Unit in accordance with Appendix I: Offer Data.

Registration Data

Registration data as set out in Appendix H: Participant and Unit Registration and Deregistration except where otherwise specified in the Code.

Regulatory Authorities

The Northern Ireland Authority for Utility Regulation and the Commission and the term Regulatory Authority shall be construed accordingly to mean any one of them as the context admits or requires.

Regulatory License ID

The reference number of the relevant Licence for the Unit approved by the Regulatory Authority.

Rejection Notice

A Notice sent by the Market Operator to a Sending Party specifying that the Data Transaction concerned is invalid and has been rejected by the Market Operator.

Relevant Meter Operator

The entity with responsibility under Licence issued by the Regulatory Authority or Competent Authority in each Jurisdiction, to operate and provide for the installation, testing and calibration of a set of Actual Metering Points as defined in the relevant Metering Code.

REMIT

Regulation (EU) No 1227/2011 of 25 October 2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency.

REMIT Data

Any CMS data mapped to the relevant ID for REMIT reporting, which is processed under this Code by the Market Operator for the purpose of REMIT and required to be provided to European Agency for the Cooperation of Energy Regulators to ensure compliance by a Participant with the Commission Implementing Regulation (EU) No 1348/2014.

REMIT Data Transaction

A set of REMIT Data submitted to the European Agency for the Cooperation of Energy Regulators in accordance with section C.7.8.

REMIT Reporting Flag

A flag provided to the Market Operator on registration of a Unit which denotes that the Market Operator will fulfil REMIT reporting on the Units behalf.

Replaced Bid Offer Price

A price calculated in accordance with paragraph E.3.4.3 as part of the process to determine Imbalance Price.

Replacement Reserve

Meaning given in the relevant Grid Code.

Required Credit Cover

The level of Credit Cover which is required to cover the Participants actual and potential payment liabilities under this Code and has the meaning given in paragraph G.9.1.11.

Required Credit Cover Report

Meaning given in paragraph G.12.1.2.

Reserve Scarcity Price

The price determined in accordance with paragraphs E.4.3 and E.4.4.

Reserve Scarcity Price Curve

A piecewise linear curve defining the relationship between the Reserve Scarcity Price (PRS?) and the Short Term Reserve Quantity (qSTR?). The term Reserve Scarcity Price Quantity Pair shall be interpreted accordingly.

Residual Error Volume

The MWh value of the residual energy calculated when total Loss-Adjusted Metered Demand is deducted from the total Loss Adjusted Metered Generation in each Jurisdiction.

Residual Error Volume Charge

The charge applied in respect of Supplier Units to fund the cost of the Residual Error Volume. It is calculated under section F.14.

Residual Error Volume Price

The value approved by the Regulatory Authorities for a Year under section F.14.2.

Resource Name

The name associated with a particular Generator Unit or Supplier Unit.

Response Period

Meaning given in paragraph G.12.3.1.

Response Period Duration

The maximum duration of a Response Period as determined by the Regulatory Authorities and notified to the Market Operator under section G.10.1.3.

Revenue Authorities

Any tax, revenue or fiscal authority (including the Office of the Revenue Commissioners of Ireland and H.M. Revenue and Customs (United Kingdom)) and any other statutory, governmental, state, provincial or local governmental authority, body, court, tribunal or official whatsoever (whether of Ireland or the United Kingdom or elsewhere in the world) competent to impose, administer or collect any tax.

Sample Undefined Exposure Period

A period of time of equal duration to the Undefined Exposure Period in the Historical Assessment Period which is used for the purposes of statistical analysis to determine each participants Required Credit Cover.

Scheduled Release

A planned update to the release of the Central Market Systems.

Scheduling Agent

The person appointed to perform the role of the scheduling agent (within the meaning of the EU Guideline on Electricity Transmission System Operation).

Secondary Fuel Type

The fuel type corresponding to a Dual Rated Generator Units higher capacity rating.

Secondary Fuel Type Outturn Availability

The subset of Outturn Availability data (as defined under the relevant Grid Code) for a Dual Rated Generator Unit pertaining to the Availability of the Dual Rated Generator Unit based on its Secondary Fuel Type provided for a previous Trading Day submitted in accordance with paragraph D.6.3.1.

Secondary Participant

Meaning given in paragraph G.16.1.1(a).

Secretariat

The full time secretariat provided to support the Modifications Committee, in accordance with paragraph B.17.3.8.

SEM Account

The account or accounts in the name of the Market Operator (holding as trustee on the trusts set out in section G.1.6) with the SEM Bank to and from which Trading Payments and Trading Charges and Capacity Payments and Capacity Charges under the Code are made.

SEM Bank

The Bank with which from time to time the Market Operator has contracted for the provision of banking services required pursuant to the Code for the purposes of the proper operation of the SEM.

SEM Collateral Reserve Account

An account established with the SEM Bank by a Participant and the Market Operator in the name of the Market Operator pursuant to section G.1.5 for the purpose of comprising part or all of the Participants Posted Credit Cover.

SEM Collateral Reserve Assets

The aggregate of:

- (a) amounts from time to time credited to the SEM Collateral Reserve Account(s);
- (b) amounts which any Participant, where applicable, is from time to time obliged to pay to the credit of their respective SEM Collateral Reserve Accounts; and
- (c) Interest receivable on the SEM Collateral Reserve Account(s).

SEM Creditor

A Participant to which payments are due under the Code.

SEM Deposit Account

The account or accounts in the name of the Market Operator (holding as trustee on the trusts set out in section G.1.6) with the SEM Bank to allow cash pooling arrangements across SEM Bank accounts.

SEM NEMO

Meaning given in paragraph B.8.1.1.

SEM NEMO Credit Report

Meaning given in paragraph G.12.2.1.

SEM or Single Electricity Market

For the purposes of Ireland, this has during the interim period (as defined in section 7 of the Energy Act 2016), the meaning given to the term revised arrangements in the State and Northern Ireland in section 7 of the Energy Act 2016 and, thereafter, to the term Single Electricity Market in section 2 of the Electricity Regulation Act 1999. For the purposes of Northern Ireland, this has the meaning given to the term SEM in section 2(2) of The Electricity (Single Wholesale Market) (Northern Ireland) Order 2007.

Sending Party

This is the Party that initially sends a Data Transaction.

Settlement

This is a financial settlement of the Pool, through determination of trading-related payments, charges, fees and costs, detailed in Self Billing Invoices and Invoices issued by the Market Operator to Participants.

Settlement Calendar

This is a calendar for Settlement published as set out in paragraph G.2.4.

Settlement Day

A 24 hour period starting at 00:00 each day.

Settlement Document

The statement of the payments required to be made by a Participant to the Market Operator, or by the Market Operator to the Participant for a period.

Settlement Item

This is any payment, charge, cost, fee or line listed in a Settlement Statement.

Settlement Query

This is a query raised by a Party in accordance with Section G.3.

Settlement Reallocation

The arrangements to be effected between a Principal Participant, a Secondary Participant and the Market Operator subject to and in accordance with the terms of paragraph G.16 of this Code, a Settlement Reallocation Agreement and Agreed Procedure 10 Settlement Reallocation.

Settlement Reallocation Agreement

Meaning given in paragraph G.16.1.1(a).

Settlement Recalculation Threshold

The threshold approved from time to time by the Regulatory Authorities under paragraph B.19.3.1(a) to apply in the event of a Settlement Rerun as a result of a Dispute or Settlement Query.

Settlement Rerun

A rerun of Settlement for a given Settlement Period in accordance with section G.2.9.

Settlement Rerun Statement

This is a Settlement Statement in respect of a Settlement Rerun.

Settlement Risk Period

This is the total period covered by the Actual Exposure Period and the Undefined Potential Exposure.

Settlement Statement

This is a report based on a defined data set that incorporates a set of variables used to calculate all payments and charges to a Participant in respect of its Supplier Units and Generator Units for a given Billing Period or Capacity Period, as further described in Appendix G: Invoices and Settlement Statements.

Shipping Agent

The person appointed to perform the role of the shipping agent (within the meaning of the EU Guideline on Capacity Allocation and Congestion Management) in respect of the Interconnector.

Short Name

The Participant identifier as assigned by the Market Operator during the registration process.

Short Notice Unit Flag

A flag that denotes whether the Generator Unit can receive dispatch instructions at short notice.

Short Term Reserve Quantity

The available reserves for Tertiary Operating Reserve band 2 and Replacement Reserve in the most recent Indicative Operations Schedule, as submitted by the relevant System Operator to the Market Operator under paragraph E.4.2.1 and in accordance with Appendix K Other Market Data Transactions.

Short-Term Maximisation Capability

This is that part of Technical Offer Data for certain Generator Units which relates to an expectation of the level of Output that could be achieved, on a reasonable endeavours basis, under a Maximisation Instruction (and which may exceed the Availability declared under the relevant Grid Code).

Short-Term Maximisation Time

This is that part of Technical Offer Data for certain Generator Units which relates to an expectation of the time that the Short-Term Maximisation Capability could be maintained under a Maximisation Instruction.

Shortfall

Where any Participant fails to make any payment due under the Code (including, for the avoidance of doubt, any payment required to be made as a result of a decision of the DRB) by the Payment Due Date, the amount outstanding together with any applicable Interest and as more particularly provided for in paragraph G.2.7.

Shut Down

This is the process of shutting down a Demand Side Unit in respect of Demand Reduction.

Shut Down Cost

These are the costs associated with Shut Down of a Demand Side Unit.

Simple Bid Offer Data

Commercial Offer Data submitted under paragraph D.4.2.5(b) for the Generator Unit.

SO Interconnector Trade

A trade conducted across an Interconnector by the relevant System Operator, using the Interconnector Residual Capacity Unit for that Interconnector. The term SO Interconnector Trade Quantity and Price shall be interpreted accordingly.

Soak Time Cold

This is the time which the Generator Unit must remain at that Soak Time Trigger Point Cold during a Cold Start.

Soak Time Hot

This is the time which the Generator Unit must remain at that Soak Time Trigger Point Hot during a Hot Start.

Soak Time Trigger Point Cold

This is a constant MW level at which a Generator Unit must remain while loading up between zero MW and Minimum Stable Generation after a Cold Start.

Soak Time Trigger Point Hot

This is a constant MW level at which a Generator Unit must remain while loading up between zero MW and Minimum Stable Generation after a Hot Start.

Soak Time Trigger Point Warm

This is a constant MW level at which a Generator Unit must remain while loading up between zero MW and Minimum Stable Generation after a Warm Start.

Soak Time Warm

This is the time which the Generator Unit must remain at that Soak Time Trigger Point Warm during a Warm Start.

Spin Pump to Pumping Energy Time

This is part of the Technical Offer Data for a Pumped Storage Unit and means the time the Unit takes to move from spin pump mode to pumping energy mode, submitted in accordance with paragraph D.5.1.4.

SRA End Date

In respect of a Settlement Reallocation Agreement, this has the meaning given in paragraph G.16.2.1(d). A Settlement Reallocation Agreement does not need to specify an SRA End Date.

SRA Start Date

In respect of a Settlement Reallocation Agreement, this has the meaning given in paragraph G.16.2.1(c).

Standard & Poors

This is the credit rating agency known by that name, a division of McGraw-Hill Companies Inc.

Standard Participant

This is in relation to the calculation of Required Credit Cover, a Participant that is neither a New Participant nor an Adjusted Participant.

Start of Restricted Range 1

This is the start point in MW of the first restricted range of operation of a Generator Unit for the purpose of Appendix O: Instruction Profiling Calculations only.

Start of Restricted Range 2

This is the start point in MW of the second restricted range of operation of a Generator Unit for the purpose of Appendix O: Instruction Profiling Calculations only.

Start Up

This is the process of bringing a Generator Unit to a Synchronised state, from a Cold, Warm or Hot (Desynchronised) state.

Start Up Costs

These are the costs associated with Start Up.

Station Address

This is the address of a particular Generator Unit or group of Generator Units

Station ID

This is the identifier associated with a particular Generator Unit or group of Generator Units.

Station Name

This is the name associated with a particular Generator Unit or group of Generator Units.

Statutory Demand

This is a statutory demand as defined in paragraph 103 (1) (a) of the Insolvency (Northern Ireland) Order 1989.

Storage Mode

The state of a Battery Storage Unit when charging.

Submission Protocol

This is the protocol for submitting Data Transactions, as set out in the Appendices.

Supplier

This is a Participant licensed to supply electricity under Section 14(1)(b), (c) or (d) or Section 14(2) of the Electricity Regulation Act 1999 (Ireland) or section 10 of the Electricity (Northern Ireland) Order 1992.

Supplier of Last Resort

This is in relation to Ireland, the person designated as supplier of last resort under the European Communities (Internal Market In Electricity) Regulations, 2005 (S.I. 60/2005) (Ireland); and in relation to Northern Ireland, a supplier that is directed by the NIAUR pursuant to its supply licence to supply electricity to premises in connection with the revocation of the supply licence of another supplier.

Supplier Suspension Delay Period

This is the period commencing at the time of issue of any Suspension Order in respect of a Supplier Unit and represents the minimum period before such an Order may take effect in respect of any Supplier Unit specified in the Suspension Order. The duration of the Supplier Suspension Delay Period shall be as determined by the Regulatory Authorities from time to time in accordance with paragraph B.18.4.1.

Supplier Unit

This is the Unit comprising of one or more Generators or Demand Sites which are not Generator Units (for which metered consumption may be positive or negative where such aggregated metered consumption is available). For the avoidance of doubt all Associated Supplier Units, Trading Site Supplier Units and Error Supplier Units shall be Supplier Units as well as other Supplier Units that do not fall into those classes.

Supply Participant

This is a Participant who has registered one or more Supplier Units.

Suspension

The process whereby the Market Operator suspends a Party from participation under this Code in respect of some or all of its registered Units in accordance with a Suspension Order. Suspend and Suspended shall be construed accordingly.

Suspension Order

An order from the Market Operator to a Party in accordance with section B.18.3 stating that its participation in respect of any or all of its Units will be suspended in accordance with the terms of the Suspension Order or an order from the Market Operator stating that an Interconnector will be suspended in accordance with section B.10.

Suspension Order

This is an order from the Market Operator to a Party in accordance with paragraphs 2.243 or 2.246 stating that its participation in respect of any or all of its Units will be suspended in accordance with the terms of the Suspension Order or an order from the Market Operator stating that an Interconnector will be suspended in accordance with paragraph 2.84 or paragraph 2.96.

Synchronisation

This is the process where a Generator Unit or Interconnector is preparing to connect and produce energy on the system to which it is Connected in accordance with a Dispatch Instruction or its Market Schedule Quantity as

appropriate, so that the frequencies, voltage levels and phase relationships of that Generator Unit or Interconnector, as the case may be and the system to which it is Connected are aligned. Desynchronisation, Synchronised and Desynchronised will be interpreted accordingly.

Synchronise Dispatch Instruction

A Dispatch Instruction requiring the Unit to Synchronise.

Synchronous Start Up Time Cold

This is the time taken to bring a Generator Unit to a Synchronised state from a Cold (Desynchronised) state.

Synchronous Start Up Time Hot

This is the time taken to bring a Generator Unit to a Synchronised state from a Hot (Desynchronised) state.

Synchronous Start Up Time Warm

This is the time taken to bring a Generator Unit to a Synchronised state from a Warm (Desynchronised) state.

Synchronous/Asynchronous

An indicator flagged during registration of a Generator Unit that identifies whether the Unit is synchronous or asynchronous.

System Operator

This means:

(a) in respect of Northern Ireland, the holder of a licence to participate in transmission granted under Article 10(1)(b) of the Electricity (Northern Ireland) Order 1992 as may be amended or replaced from time to time, and which requires the licensee to co-ordinate, and direct, the flow of electricity onto and over the Transmission System for Northern Ireland; and

(b) in respect of Ireland, the holder, for the time being, of a licence granted under Section 14(1) of the Electricity Regulation Act 1999 (Ireland) as may be amended or replaced from time to time, in its capacity as the holder of that licence.

References to the System Operators in the context of the Capacity Market or the Capacity Market Code means the System Operators in performing their responsibilities under the Capacity Market Code.

System Operator Charges

Meaning given in the Capacity Market Code.ode means the System Operators in performing their responsibilities under the Capacity Market Code.

System Operator Flag

A Flag to identify Accepted Offers and Accepted Bids that are bound by an Operational Constraint as described in paragraph 1 of Appendix N.

System Parameters Data

This is data consisting of Combined Loss Adjustment Factors for each Generator Unit in each Trading Period.

System Parameters Data Transaction

This is a Data Transaction in relation to System Parameters detailed in Appendix K: Market Data Transactions.

System per Unit Regulation

A parameter reflecting the automatic response of a generating unit to variations in the system frequency which is used in the calculation of the Tolerance for Over Generation and the Tolerance for Under Generation used in the determination of Uninstructed Imbalance Charges.

System Service Flag

A flag to identify Generator Units that are bound by an Operational Constraint relating to specific system services as described in paragraph 2 of Appendix N.

Target Instruction Level

This is the intended MW Output level for the Generator Unit to achieve which accompanies a Dispatch Instruction, for the purpose of Appendix O: Instruction Profiling Calculations only.

Tariff Year

A period commencing at 00:00h on 1 October and ending at 24:00h on the next occurring 30 September.

Technical Capability

The technical capabilities of a Generator Unit based on, as appropriate, either:

- (1) Technical Offer Data submitted in respect of the Generator Unit in accordance with Chapter D and Appendix I : Offer Data; or
- (2) Generator Unit Technical Characteristics Data (and, where appropriate, Energy Limited Generator Unit Technical Characteristics Data) submitted in accordance with Chapter D and Appendix K: Other Market Data Transactions.

Technical Offer Data

Technical offer data submitted in respect of a Generator Unit in accordance with Chapter D and Appendix I: Offer Data.

Termination

The termination of a persons status as a Party in accordance with section B.18.6, B.18.7, B.18.8 or B.18.9, and Terminate and Terminated Party shall be construed accordingly.

Termination Order

An order from the Market Operator to a Party pursuant to paragraph B.18.6.1 stating that the Party will be Terminated, or that any or all of its Units will be Deregistered.

Tertiary Operating Reserve band 2

Meaning given in the applicable Grid Code.

Testing Charge

A charge in respect of a Generator Unit Under Test in accordance with the Testing Tariff. Calculated in accordance with section F.13.

Testing Tariff

The testing tariffs applicable to Generator Units Under Test approved by the Regulatory Authorities under section F.13.1.

Testing Tariff Data Transaction

Data Transaction in relation to Testing Tariffs detailed in paragraph F.13.1.2 and Appendix K: Other Market Data Transactions.

Timetabled Settlement Rerun

This is a Settlement Rerun carried out in accordance with the timeline specified in section G.2.9.

To MW Level

An element of Physical Notification Data which indicates the intended Output, in MW, at an associated To MW Time.

To MW Time

An element of Physical Notification Data which is the time at which an associated To MW Level applies.

Tolerance Band

An interval in MW around the Dispatch Quantity for that Generator Unit in that Imbalance Settlement Period within which a Generator Unit is charged for (or paid for, as appropriate) Uninstructed Imbalances.

Trade

A contract resulting from trading in a day-ahead market or intraday market.

Traded Not Delivered Exposure

The potential exposure resulting from quantities a Participant has traded in an ex-ante market but has not yet delivered and is calculated in accordance with paragraph G.14.13.1.

Trading Boundary

Meaning given in paragraph F.4.1.1.

Trading Charges

The charges calculated in accordance with sections F.5, F.12, F.14, F.15 and F.18.

Trading Day

The period commencing at 23:00 each day and ending at 23:00 the next day.

Trading Day Exchange Rate

The exchange rate between pounds sterling and euro for the next Trading Day set at 17:00 the day before the Trading Day published under paragraph G.1.3.3.

Trading Payments

These are payments to Participants in respect of their Generator Units over a Billing Period. Such payments will comprise Energy Payments, Constraint Payments, Uninstructed Imbalance Payments and Make Whole Payments less any Testing Charges.

Trading Site

One or more Generator Units and at most one Trading Site Supplier Unit of which, with the exception of Trading Sites that contain Generator Units that are Aggregated Generator Units or Demand Side Units, all Generator Units are covered by a single Connection Agreement, or in the event that no Connection Agreement exists, all such Units are located on a Contiguous Site, or as described in section B.9.

Trading Site Supplier Unit

This is a Supplier Unit that contains only the Demand within a Trading Site, and is settled on a net basis against the Generator Units on that Trading Site under the rules specified in the Code.

Trading Unit

A notional Generator Unit registered by a Participant under the Code to facilitate net trading in ex-ante markets and imbalance settlement in respect of an Autoproducer Site.

Transmission Asset Owner

This means:

(a) in respect of Ireland, the Transmission System owner for the time being licensed under section 14(1)(f) of the Electricity Regulation Act, 1999 (Ireland); and

(b) in respect of Northern Ireland, means the Transmission System owner licensed for the time being under Article 10(1)(b) of the Electricity (Northern Ireland) Order 1992,

and references to the Transmission Asset Owners shall be construed accordingly.

Transmission Connected

This is directly connected electrically to Transmission System.

Transmission Loss Adjustment Factor or TLAf

The factor for each Unit in each Imbalance Settlement Period to adjust the Output or Demand of that Unit for the effect of Transmission Losses and as otherwise provided for in the Code, determined in accordance with section F.4.2.

Transmission Losses

These are losses that are incurred (or avoided) on the Transmission System as electricity is transported to (or from) the Trading Boundary from (or to) the relevant point of Connection to the Transmission System for the Generator Unit or Supplier Unit.

Transmission Network

This is the network as specified in the Grid Code.

Transmission System

This means:

(a) in respect of Ireland, a system which consists wholly or mainly of high voltage lines and electric plant and which is used for conveying electricity from a generating station to a substation, from one generating station to another, from one substation to another or to or from any Interconnector or to final customers, but shall not include any such lines which may from time to time, with the approval of the Commission, be specified as being part of the Distribution System in Ireland and shall not include any Interconnector; and

(b) in respect of Northern Ireland, the system of electric lines owned by the Transmission Asset Owner in Northern Ireland and comprising high voltage lines and electrical plant and meters used for conveying electricity from a generating station to a substation, from one generating station to another, and from one substation to another within the Transmission Asset Owners authorised transmission area and any other electric lines which the Northern Ireland Authority for Utility Regulation may specify as forming part of the transmission system in Northern Ireland, but shall not include any such lines specified as being part of the Distribution System in Northern Ireland and shall not include any Interconnector.

Transmission System for Ireland and Transmission System for Northern Ireland shall be construed accordingly.

TUoS Agreement

A confirmation provided to the Market Operator on registration that the appropriate Transmission Use of System agreements are in place for the Applicant.

Type 1 Channel

The type of Communication Channel defined in section C.2 as a Type 1 Channel and more particularly described in Agreed Procedure 4 Transaction Submission and Validation.

Type 2 Channel

The type of Communication Channel defined in section C.2 as a Type 2 Channel and more particularly described in Agreed Procedure 4 Transaction Submission and Validation.

Type 3 Channel

The type of Communication Channel defined in section C.2 as a Type 3 Channel and as more particularly described in Agreed Procedure 4 Transaction Submission and Validation.

Undefined Exposure

The financial risk calculated in respect of the Undefined Exposure Period in accordance with section G.14.

Undefined Exposure Period

For any Working Day, the period from the latest Trading Day for which results have been included in a Settlement Statement, in the case of Trading Charges exposure and from the last Trading Day in the latest Settlement Document which includes Capacity Charges in the case of Capacity Charges, in each case until the time when, following payment default, a Participants Units could be suspended. Such periods are determined under paragraph G.9.1.13 and published in the Settlement Calendar.

Undefined Potential Exposure

The potential credit exposure resulting from accrued obligations that have not yet been included in any Settlement Statements and from undefined obligations which would be likely to have accrued before a Participants Units could be Suspended from trading in the Balancing Market for payment default.

Under Test

The under test status accorded to certain Generator Units by the relevant System Operator subject to the requirements that the Market Operator has verified the status with the relevant System Operator and that the relevant Unit is so permitted as set out in paragraph D.7.3.

Under Test Flag

A flag which indicates the times where a Generator Unit is Under Test.

Uninstructed Imbalance

The difference (if any) between the Units Dispatch Quantity and Metered Quantity.

Uninstructed Imbalance Charge(s)

An additional charge to be applied to a Generator Unit for not following a Dispatch Instruction to encourage units to closely follow those Dispatch Instructions. It is calculated in accordance with section F.9.

Uninstructed Imbalance Instruction Profile

A piecewise linear curve of expected Generator Unit MW Output vs. time over a Trading Day in response to issued Dispatch Instructions, for the purpose of Appendix O: Instruction Profiling Calculations only.

Uninstructed Imbalance Parameters

The parameters approved by the Regulatory Authorities under section F.9.1 used in the calculation of Uninstructed Imbalances.

Uninstructed Imbalance Parameters Data Transaction

A Data Transaction in relation to Uninstructed Imbalance Parameters detailed in Appendix K: Other Market Data Transactions.

Unit

A unit registered under this Code, and may be a Generator Unit or Supplier Unit. For the purposes of the registration processes in sections B.7 to B.11, Unit also includes a proposed unit which is the subject of an application for registration under the Code, to the extent necessary to give effect to those provisions.

Unit Constraint

A limit submitted by a Market Participant in respect of one or more Generator Units and used by the System Operator in the determination of an Indicative Operations Schedule in accordance with the Scheduling and Dispatch Code No. 1 section of the applicable Grid Code.

Unit Load

The difference between the Gross Output and Net Output of a Generator Unit, which reflects the load associated with the Generator Unit.

Unit Load Scalar

The scalar quantity which approximates physical losses associated with a Generator Unit Transformer, such that for Unit Load Scalar (ULS), $0 < \text{ULS} \leq 1$.

Unit Location ID

The location identifier of a particular Generator Unit.

Unit Owner

The person who owns or legally controls that Generator or Generator Unit.

Unsecured Bad Debt

A debt which arises as a result of the events set out in section G.2.7. Unsecured Bad Capacity Debt and Unsecured Bad Energy Debt are determined in accordance with paragraph G.2.7.4.

For the avoidance of doubt, this definition applies only for the purposes of the Code, and is not intended to imply that any particular sum is a bad debt within the meaning of this expression in any financial or accounting definition, standard or practice.

Upheld Dispute

A Dispute that has been wholly or partially upheld by a decision of the Dispute Resolution Board under paragraph 19.10.1(a)(i).

Urgent

Meaning set out in paragraph B.17.16.3 in relation to a Modification Proposal.

Use of System Agreements

A form of agreement between a Participant and either the Distribution System Operator or the System Operator, as appropriate, for the use of the relevant Distribution System or relevant Transmission System respectively in respect of any or all of the Participants Units.

Utilities Directive

Directive 2014/25/EU of the European Parliament and of the Council of 26 February 2014 on procurement by entities operating in the water, energy, transport and postal services sectors and repealing Directive 2004/17/EC, as may be amended or replaced from time to time.

Validated

In relation to a CMS Data Transaction, this means that the Data Transaction has been determined by the Market Operator to be valid, in accordance with section C.3.

Validation Data Set

A defined set of data containing Validation Technical Offer Data submitted by a Participant for approval by the relevant System Operator for each of its Generator Units under section D.5.2

Validation Data Set Number

A numerical identifier associated with a Validation Data Set.

Validation Notice

This is a notice sent by the Market Operator to the Sending Party specifying that the Data Transaction concerned is valid and has been accepted by the Market Operator.

Validation Registration Data

Certain Registration Data items, as set out in Appendix H "Data Requirements for Registration" in respect of a Generator Unit that are validated by the Market Operator.

Validation Technical Offer Data

This concerns certain Technical Offer Data items, as set out in Appendix I "Offer Data" in respect of a Generator Unit that are validated by the Market Operator and constitute a Validation Data set.

Value Added Tax or VAT

This means the value added tax chargeable under the provisions of:

(a) in respect of Ireland, the Irish Value Added Tax Consolidation Act, 2010 (as amended); or

(b) in respect of Northern Ireland, the Value Added Tax Act 1994 (as amended)

and includes any substitute or replacement tax on the supply of goods or services.

Variable Market Operator Charge

A charge in respect of each unit of Demand at Supplier Units, calculated in accordance with paragraph G.7.

Variable Market Operator Price

This is the unit price at which the Market Operator Charge is levied on Participants. The Variable Market Operator Price is proposed annually by the Market Operator and approved by the Regulatory Authorities.

Voluntary Termination

The voluntary Termination of a Party at its own request and in accordance with section B.18.8.

Voluntary Termination Consent Order

An order issued by the Market Operator to a Party under section B.18.8 in relation to the Voluntary Termination of a Party.

Warm

This is a warm Warmth State.

Warm Cooling Boundary

This is the period of time, which must be greater than that defined by the Hot Cooling Boundary, post Desynchronisation of a Generator Unit after which the Generator Units Warmth State transfers from being Warm to Cold.

Warm Start

Any Synchronisation of a Generator Unit that has previously not been Synchronised for a period of time longer than its Accepted Hot Cooling Boundary and shorter than or equal to its Accepted Warm Cooling Boundary.

Warm Start Up Cost

These are the Start Up Costs associated with a Warm Start.

Warmth State

This is either cold, warm, or hot, dependent upon the period of time which has elapsed post Desynchronisation of a Generator Unit relative to its Hot Cooling Boundary and its Warm Cooling Boundary. Up until the Hot Cooling Boundary, the Generator Unit is hot. At and below the Hot Cooling Boundary and up until the Warm Cooling Boundary, the Generator Unit is warm. At and below the Warm Cooling Boundary, the Generator Unit is cold.

Warning Limit

A predefined value which if the ratio of a Participants Required Credit Cover to its Posted Credit Cover exceeds will result in a Warning Notice. The value of the Warning Limit is approved by the Regulatory Authorities under paragraph G.10.1 and is expressed as a percentage.

Warning Notice

A notice contained in a Required Credit Cover Report provided by the Market Operator to a Participant under paragraph G.12.1.2 where the Market Operator determines in a Credit Assessment that the Participants

Credit Cover Ratio is equal to or exceeds the Warning Limit.

Week Day

This is every week day (Monday to Friday inclusive), including bank holidays, from the start of the wholesale Single Electricity Market. Note that for maintenance of IT systems, the Meter Data Providers may be informed by the Market Operator that certain bank holidays are not Week Days as set out in the Settlement Calendar.

Wind Power Unit

This is a Generator Unit generating electricity from wind energy.

Wind Power Unit Forecast

A forecast of the Output that will be produced by Wind Power Units, excluding not Dispatchable, not Controllable Generator Units, for each Imbalance Settlement Period in the following two Trading Days, as carried out in relation to each such Wind Power Unit by the relevant System Operator.

Working Day or WD

A weekday which is not:

- (a) a public holiday or a bank holiday in Ireland or Northern Ireland; or
- (b) a non-processing day, as advised by the SEM Bank, in Ireland or the United Kingdom.

The term Non-Working Day shall be construed accordingly.

Working Group

A group formed by the Modifications Committee for the purposes of developing the detail of and implementation plans for Modification Proposal(s).

Year

This is a period commencing at 00:00h on 1 January and ending at 24:00h on the next occurring 31 December.



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Republic of Ireland

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Northern Ireland

Castlereagh House, 12 Manse Road, Belfast, BT6 9RT.

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