ACER suspends processing of pending applications for registration of REMIT reporting parties

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​A level of resources incommensurate to its demanding workload, particularly with regard to its activities under the Regulation on wholesale energy market integrity and transparency (REMIT) has finally forced the European Union Agency for the Cooperation of Energy Regulators (ACER) to suspend, with immediate effect, the processing of the pending applications for registration of reporting parties as Registered Reporting Mechanisms (RRMs).

In order to maintain an acceptable level of operational standards in its REMIT implementation, in the last few years the Agency had carried out a wide-ranging re-prioritisation of its activities with regard to data reporting to limit the impact on the continuous collection, management and sharing of high-quality data under REMIT in the most efficient and effective way with the human resources available.

ACER has currently registered 120 reporting parties as RRMs, reporting more than 3 million records of transactions on average per day. Any further registration of RRMs would go beyond the number of registered reporting parties expected in the European Commission's legislative proposal for REMIT. The number of registered RRMs is already exceeding by far the number of approved reporting mechanisms in other European and national transaction reporting regimes. ACER is nevertheless still faced with a number of new applications for the registration as RRMs, but it lacks the human resources to process these applications.

In ACER's view, there is a limited need for the registration of additional RRMs as the more than 14,000 Market Participants registered with National Regulatory Authorities can already choose among the 120 registered RRMs, including third-party RRMs providing reporting services to Market Participants, to report on their behalf. The Agency may resume the processing of applications as soon as the necessary additional resources become available.​​​​