

IOGP Europe's response to Inside information platforms and registered reporting mechanisms under REMIT – Commission Regulation public consultation

We welcome the provision under Article 9 of this regulation, which officially establishes a deadline for Agency for the Cooperation of Energy Regulators (ACER) to elaborate guidance documentation. In this context, we consider that, as far as data reporting and publication of inside information are a cascade process (technically speaking), similar provisions would also be set with reference to the timetable by which commercial IIPs/RRMs should share with their clients the updated technical specifications.

This is materially relevant in particular for the introduction of data validation systems (ex. Art. 20, 22, 23) where a late management of a "not-validation" / NACK could potentially mean for the Market Participant not only a risk of not proper management of an Inside Information but, also, an Insider Trading risk.

Therefore, **we consider that it is very important that the involved parties (ACER, IIPs/RRMs, and, cascading, Market Participants /OMPs) have at their disposal sufficient time - at least 12 months - to make all the necessary changes, test and operationalize them.**