

Technical Rule no. 04 rev.5 MTEE

(pursuant to Article 4 of the Rules of Operation of the Energy Efficiency Certificates Market)

Title	Invoicing of transactions and settlement of payments on the Energy Efficiency Certificates Market
Reference standards	Article 34, Article 35, paragraphs 35.1, 35.3 and 35.4, Article 36, Article 37, Article 38, and Article 39 of the Rules of Operation of the Energy Efficiency Certificates Market (white certificates).
Published on 30 September 2015	

Premise

Article 34, Article 35, paragraphs 35.1, 35.3 and 35.4, of the Rules provide, respectively, that the invoicing period for the transactions concluded on the energy efficiency certificates market and the procedures and terms of invoicing are defined in the Technical Rules.

Article 36 of the Rules provides that the modalities and terms of payment of the Market Participants, debtors to GME, are defined in the Technical Rules.

Article 37 of the Rules provides that the modalities and terms of payment of the GME in favor of the Market Participants, its creditors, are defined in the Technical Rules.

Article 38 and Article 39 of the Rules provide that the terms and procedures for invoicing and payment of fees owed by Market Participants to GME are defined in the Technical Rules.

1. The invoicing period

The invoicing period of the transactions concluded on the energy efficiency certificates market is each market session.

2. Communications and accounts payable

For each invoicing period, within the working day following the closing of the reference session, GME provides each Market Participant creditor, a communication showing the amounts relating to the sale transactions made by the Market Participant on the energy efficiency certificates market. The communication consists of an XML file already prepared to be converted into the corresponding invoice having the structure identified in paragraph 3.

2.1 Invoicing by the Italian Market Participant

Having received the communication, the Italian Market Participant issues the invoice to GME by the second business day following the end of the reference session.

2.2 Invoicing by the Foreign Market Participant

Having received the communication, the Foreign Market Participant issues the invoice to GME by the second business day following the end of the reference session. However, if the latter coincides with the last day of the month or the first working day of the following month, the same Market Participant will release the invoice on the first business day of the month following the month of the session.

3. The mapping xml facsimile constituent the communication for invoicing purposes

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<INVOICE_DATE>20080604</INVOICE_DATE>	[release date affixed by the Market Participant in the format yyyyymmdd]
<p><INVOICE_DUE_DATE> la scadenza e la regolazione della presente fattura sono definite dalla disposizione tecnica di funzionamento n. 04 rev.5 MTEE ai sensi articolo 4 delle regole di funzionamento del mercato dei titoli di efficienza energetica. </INVOICE_DUE_DATE></p>	[reference to the provisions on expiration date and invoice payment]
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4. Invoicing of accounts receivable of GME

For each invoicing period, GME makes available to each Market Participant, its debtor and, for the Market Participant of public authorities referred to in Article 1, paragraph 209 of the Law of 24 December 2007 no. 244 (Market Participant of PA), also sends through the interchange system (SDI), the invoice containing the amounts of those purchase transactions concluded the Market Participant on the energy efficiency certificates market by the second business day following the end of the session of reference; if the latter coincides with the first day or the second day of the following month, GME shall issue the invoice in the month in which the reference session ended.

By the seventh working day of the month following each calendar trimester, then, in the months of January, April, July and October, GME makes available to each Market Participant and, for Market Participants of PA, also sends through the system interchange (SDI), an invoice with the sum of the fees due for all transactions made on the energy efficiency certificates market.

If the sending of the invoice from the SDI to the Market Participant of PA is not successful, within the timeframes identified in the Law of 24 December 2007 no. 244 and related implementations in the field of electronic invoicing to the PA, GME will forward him/her/it the attestation of successful transmission of the invoice with delivery impossibility, through alternative channels to SDI, containing the invoice.

5. Structure of the accounts receivable file of GME

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<?xml-stylesheet type="text/xsl" href="FatturaNew.xslt"?>	
<Fattura>	[technician]
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<OP_NAME_FROM>Gestore dei Mercati Energetici S.p.A.</OP_NAME_FROM>	[Company name of GME]
<SDC_CODE_FROM></SDC_CODE_FROM>	[SDC code of GME]
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<CITY_FROM>ROMA</CITY_FROM>	[address of GME]
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<PHONE_FROM>06/80124082</PHONE_FROM>	[phone of GME]
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<EMAIL_FROM>contab@mercatoelettrico.org</EMAIL_FROM>	[email of GME]
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<ZIPCODE_TO>CAP</ZIPCODE_TO>	[address of the recipient]
<COUNTRY_TO>ITA</COUNTRY_TO>	[address of the recipient]
<STREET_TO_2></STREET_TO_2>	[any other address of the recipient]
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<LINE_AMOUNT>11</LINE_AMOUNT>	[value]
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</Fattura>	

6. The compensation of economic items

If the same Market Participant on the same market session concludes purchase and sale transactions, compensation amounts including VAT, where applicable, can be settled provided that they meet the following requirements:

- that the accounts receivable of the Market Participant is received by GME within the period referred to in paragraph 2 above;
- that the accounts receivable of GME is received by the Market Participant of PA, in compliance with the provisions of Law of 24 December 2007, no. 244 and related implementations, within the period referred to in paragraph 4 above.

If the accounts receivable of GME is not received by the Market Participant of PA within the period referred to in paragraph 4 above, GME postpones compensation of the amounts including VAT, where applicable, at the time of receipt of the invoice by the PA.

7. Settlement of payments of the Market Participants in favor of GME

In accordance with Article 36 of the Rules, GME shall satisfy claims against the Market Participant, own net debtors, together with the closing of the reference session by the deposit available until possible, returning any surplus in the manner and within the terms set out in the Technical Rule 01 MTEE.

8. Settlement of payments of the fees

By the third last business day of the month in which it was released the invoice and with beneficiary currency on the same day, each Market Participant must make the payment of the fees

referred to in Article 39 of the Rules, through bank transfers. The IBAN code on which to make the payments is available on the GME's website (www.mercatoelettrico.org).

The timing is also valid with regard to the Market Participants of PA, as the same is compatible with the application of the provisions contained in Law of 24 December 2007, no. 244 and related implementations.

Failure to pay the amounts due within the prescribed time involves the suspension of the Market Participants from the TEE market under Article 43, paragraph 43.1, subpara. b) of the Rules until the date of payment and in any case for a period not exceeding six months, after which, without response, it will be arranged the exclusion of the Market Participant from the TEE market.

9. Settlement of payments of GME in favor of the Market Participants

10. The GME payments are made to each Italian Market Participant, own net creditor, on the third working day (same-day currency) following the end of the reference session as a result of the receipt of the invoice, by wire transfers of significant amounts or equivalent instrument. If the invoice is received by the Foreign Market Participant based on the terms set out in paragraph 2, item 2.2, GME will make the payment within the business day following the receipt of the invoice with beneficiary currency on the same day.

In the event that it's not possible to make payments through bank transfers of significant amounts because the banking rules, in relation to the amount, do not allow it, they can be made with the procedure of the "Urgent Wire" or equivalent instrument.

If the invoice is not received by GME within the period referred to in paragraph 2 above, the payment will be made within the next business day than the one of receipt.

In respect of the Market Participant of PA, net creditor, the payment will be made within the working day following the compensation referred to in paragraph 6 above.

For the purposes of the survey, the date and time in which payments are debited on the bank account of GME will prevail as reported by the information system of the body entrusted of the treasury services of the electricity market.

10. How to send the xml file

The sending of the XML files related to the communications and invoices takes place by making them available on the IT "MESettlement" platform, as described in the specific user manual published on THE GME's website (www.mercatoelettrico.org).

In addition, for the Market Participants of PA, the invoice is also sent through the system of interchange (SDI) or through alternative channels to SDI under the conditions envisaged by the Law of 24 December 2007 no. 244 and related implementations.