

## Technical Rule no. 06 Rev 17 PCE

(under article 4 of the Rules Governing  
the Forward Account Registration Platform)

<b>Title</b>	<b>Time limits, terms and conditions for invoicing and settlement of payments</b>
--------------	---

<b>Reference Legislation</b>	Article 24, paras. 24.1 and 24.8, Article 51, Article 52, paras. 52.1, 52.3, and 52.4, Article 54, Article 64, paras. 64.1 and 64.5, Article 65, paras. 65.1 and 65.2, Article 66, Article 67, paras. 67.2, 67.3 and 67.4, Article 83, Article 84, para. 84.6, and Article 88, Rules Governing the Forward Account Registration Platform
------------------------------	--

successfully verified by the Director of Markets of  
*Autorità di Regolazione per Energia, Reti e Ambiente*  
(Regulatory Authority for Energy, Networks and the Environment – ARERA)

Updated on...

## Table of contents

<b>1. Foreword</b> .....	5
<b>2. Offsetting, settlement of payments and invoicing of transmission capacity fees (CCTs) on the PCE</b> .....	7
<b>2.1. Settlement period</b> .....	7
<b>2.2. Timing of notifications of the net position regarding the valuing of CCTs</b> .....	8
<b>2.3. Terms, conditions and time limits for settlement of payments on the PCE</b> .....	8
2.3.1. Terms, conditions and time limits for settlement of payments by net debtor PA Participants .....	8
2.3.2. Terms and conditions of communication of bank details .....	8
2.3.3. Payment instrument for settlement of payments on the PCE by net debtor non-PA Participants .....	8
2.3.4. Terms, conditions and time limits for settlement of payments by net debtor non-PA Participants .....	9
2.3.5. Terms, conditions and time limits for settlement of payments by AU .....	10
2.3.6. Terms, conditions and time limits for settlement of payments to net creditor Participants	10
<b>2.4. Timings for invoicing payables/receivables on the PCE</b> .....	11
2.4.1. Invoicing period .....	11
2.4.2. Timings for notifications of payables/receivables .....	11
2.4.3. Timings for invoices to be issued by GME to PA Participants in respect of payables/receivables .....	11
2.4.4. Invoices issued by GME to non-PA Participants in respect of payables/receivables .....	12
2.4.5. Timings for invoices to be received by GME in respect of payables/receivables .....	12
<b>3. Billing, invoicing and settlement of payments for fees, penalties, and default interest</b> .....	12
<b>3.1. Invoicing period of variable fees, penalties, and default interest</b> .....	12
<b>3.2. Timings for notifications of variable fees</b> .....	12
<b>3.3. Timings for invoicing variable fees</b> .....	12
<b>3.4. Terms, conditions and timings for invoicing other fees on the PCE</b> .....	13
<b>3.5. Timings for notification of the penalties and default interest referred to in paragraph 2.3.6</b>	13
<b>3.6. Timings for invoicing the penalties and default interest referred to in paragraph 2.3.6</b>	13
<b>3.7. Time limits for settlement of fees</b> .....	14
<b>3.8. Time limits for settlement of the penalties and default interest referred to in paragraph 2.3.6</b> .....	14

<b>4. Common provisions</b> .....	14
<b>4.1. Procedure for settlement of payments</b> .....	14
<b>4.2. Notification and invoice format and way of transmission</b> .....	15
<b>4.3. VAT application</b> .....	16
<b>4.4. Effect of the statements</b> .....	16
<b>5. Corrections of errors</b> .....	17
<b>5.1. Correction of errors related to the settlement procedure on the PCE</b> .....	17
<b>5.2. Correction of errors related to notification and invoicing procedures</b> .....	17

DRAFT

DRAFT

**1. Foreword**

Article 24, para. 24.1, of the Rules Governing the Forward Account Registration Platform (hereafter “PCE Rules”) provides that each Participant shall request GME to include in the Register of Participants the data and information referred to in the previous Article 23, para. 23.2 h), according to the procedures indicated in the Technical Rules.

Article 24, para. 24.8 of the PCE Rules provides that the Participant shall enclose a declaration concerning its VAT taxation scheme (in accordance with the procedure described in the Technical Rules) to its request for entry of the data and information referred to in article 23, para. 23.2 i).

Article 51, para. 51.1 of the PCE Rules provides that the invoicing period of billed payables and receivables related to the PCE is defined in the Technical Rules.

Article 51, para. 51.2 of the PCE Rules provides that, for invoicing purposes, all transactions pertaining to the applicable market time intervals defined in the Technical Rules are considered as belonging to each invoicing period.

Article 52 of the PCE Rules provides that, for each invoicing period, GME shall issue invoices or notifications to Participants for the billed amounts. After such notifications, Participants shall issue invoices to GME for the amounts stated therein under the terms and conditions and within the timings specified in the Technical Rules. Moreover, GME shall provide the invoices and notifications to Participants in electronic form according to the terms and conditions defined in the Technical Rules.

Article 54, para. 54.1 of the PCE Rules provides that the access fee, where applied, shall be invoiced in accordance with the terms and conditions and within the timings defined in the Technical Rules.

Article 54, para. 54.2 of PCE Rules provides that the yearly fixed fee, where applied, shall be invoiced in accordance with the terms and conditions and within the timings defined in the Technical Rules.

Article 54, para. 54.3 of the PCE Rules provides that the fees for the MWh covered by the registered transactions shall be invoiced in accordance with the terms and conditions and within the timings defined in the Technical Rules.

Article 64, para. 64.1 of the PCE Rules provides that the settlement period on the PCE is defined by GME in the Technical Rules.

Article 64, para. 64.5 of the PCE Rules provides that the procedures and timings for notifying the results of the settlement shall be defined in the Technical Rules.

Article 65, para. 65.1 a) of the PCE Rules provides that the debtor Participants of GME other than PA Participants<sup>1</sup> shall settle the payments of the amounts due with GME's treasury institute, according to the procedures and within the time limits defined in the Technical Rules.

Article 65, para. 65.1 b) of the PCE Rules provides that GME shall settle the payment of the amount due by the PA Participants in accordance with the procedures and within the time limits defined in the Technical Rules, by utilising their available cash deposit provided as per Article 56, para. 56.1 c), until reaching the amount of such receivables.

Article 65, para. 65.2 of the PCE Rules provides that the procedures and the time limits for late payments by Participants which are net debtors towards GME are defined in the Technical Rules.

Article 66, para. 66.1 of the PCE Rules provides that the terms, conditions and time limits for the payment of fees shall be defined in the Technical Rules.

Article 67, paras. 67.2, 67.3, and 67.4 of the PCE Rules provides that GME shall settle payments to Participants which are creditors towards GME in accordance with the terms and conditions and within the time limits established in the Technical Rules.

Article 83, para. 83.1 of the PCE Rules provides that the Participant can dispute the results of the invoicing and settlement procedures related to the PCE under Section IV, Subsection II and Section V, Subsection II, by sending a notification to GME, under penalty of inadmissibility, according to the terms and conditions and within the limits defined in the Technical Rules.

Article 83, para. 83.2 of the PCE Rules provides that, upon the occurrence of the event described in para. 83.1 of the PCE Rules, GME shall undertake the actions specified in the Technical Rules, in accordance with the terms, conditions and time limits defined therein, by paying to the Participant default interest on the amounts payable as a result of complaints; such interest shall be calculated according to the provisions of Article 69.

Article 84, para. 84.6 of the PCE Rules provides that if a complaint pursuant to Article 83 is accepted, GME shall make the consequent adjustments in accordance with the provisions of the Technical Rules.

---

<sup>1</sup> PA Participants are defined as the administrations provided for in Article 1, paragraph 209 of Law no. 244 of 24 December 2007.

Article 88, para. 88.1 of the PCE Rules provides that, until further notice, the settlement of payments by debtors as referred to in Article 65, para. 65.1 a) is transiently made through an urgent SEPA Credit Transfer or equivalent, according to the terms and conditions and within the time limits defined in the Technical Rules.

Article 88 para. 88.2 of the PCE Rules provides that during the transitional period indicated in the previous paragraph:

- a) the provision referred to in Article 24, para. 24.9 above shall not apply;
- b) the amounts of default interest and penalties referred to in Article 65, para. 65.2, due by debtors Participant in favour of GME for delayed payments shall be paid to GME's creditors in the cases provided for in the Technical Rules, according to the terms and conditions established therein.

## **2. Offsetting, settlement of payments and invoicing of transmission capacity fees (CCTs) on the PCE**

### **2.1. Settlement period**

The settlement period of the payables/receivables related to the sum of the CCTs is the week (W+1), following the week (W) - which runs from Monday (T-6) to Sunday (T) - during which the power covered by the registration of a CET bid/offer has been delivered.

Activities relating to the settlement cycle of payments will be postponed with respect to the standard settlement timings described in paragraphs 2.2 and 2.3 as follows:

1. if the settlement week W+1 includes holidays, as provided in Technical Rule no. 01 ME, different from Saturday and Sunday, the settlement cycle will be postponed to the next working day compared to the ordinary schedule;
2. if the settlement week (W+1) includes the last working day of the month, the settlement cycle will be postponed by one week compared to the ordinary schedule;
3. if the settlement week W+1 includes the fifteenth working day of the month, the settlement cycle will be postponed to that day, except when the fifteenth working day is a Monday. In the latter circumstance, the settlement of the debt balance by debtor Participants will take place on the next working day.

For any time shift with respect to the standard settlement timeframes described in paragraphs 2.2 and 2.3 below, reference is to be made to the settlement calendar published on GME's website ([www.mercatoelettrico.org](http://www.mercatoelettrico.org)).

## **2.2. Timing of notifications of the net position regarding the valuing of CCTs**

Pursuant to Article 64 of the PCE Rules, in the week W+1, on the first working day within 11:30 AM, GME will define and notify to each Participant its own net debit or credit position resulting from the offsetting amounts, including VAT (where chargeable), related to the sum of the CCTs of the week W during which the power covered by the registration of CET bids/offers has been delivered on the PCE.

## **2.3. Terms, conditions and time limits for settlement of payments on the PCE**

### **2.3.1. Terms, conditions and time limits for settlement of payments by net debtor PA Participants**

After the individuation of net positions described in para. 2.2 above and of the invoicing operations described in the following para. 2.4.3, GME will settle PA participants' net debt positions by using the non-interest bearing cash deposit granted by the same PA participants as a guarantee in accordance with Article 56, paragraph 56.1 point c) of the PCE Rules.

### **2.3.2. Terms and conditions of communication of bank details**

Each Participant, pursuant to Article 24, para. 24.1 of the PCE Rules, shall request GME to include the bank details referred to in Article 23, para. 23.2 h) of the PCE Rules in the Register of Participants.

This request shall be made through a communication, signed by the person having the necessary powers of representation, containing the indication of the bank details.

### **2.3.3. Payment instrument for settlement of payments on the PCE by net debtor non-PA Participants**

Pursuant to Article 88, para. 88.1 of the PCE Rules, net debtor non-PA Participants must pay the amount due under Article 65, para. 65.1 a) of the PCE Rules to GME's treasury institute via urgent SEPA Credit Transfer or equivalent, according to the timeframes set out in the following paragraph 2.3.4.

Pursuant to the provisions of Article 65, para. 65.2 of the PCE Rules, if the payment of the amount due is not settled with GME's treasury institute under Article 65, para. 65.1 a) of the PCE Rules, the provisions of paragraph 2.3.4 below will apply.

If the Participant is also an ME and/or MGAS Market Participant, it may confirm, also for the PCE, the banking details already communicated for the ME and/or MGAS, according to the procedures described in paragraph 2.3.2 above.



In this case, for the sole purpose of settling payments, GME will determine, for each settlement period, the total amount due by the Participant with reference to the payables arising from transactions concluded by the Participant in/on each of the markets/platforms where it has operated.

If the payment of the total amount due is partially settled by the Participant with GME's treasury institute via urgent SEPA Credit Transfer or equivalent, GME - unless otherwise expressly notified in a written communication by the Participant to be submitted by 16:00 on the payment day - will use the amount previously collected on a priority basis to cover the payables related to the valuing of the CCTs on the PCE and for any excess by applying the following criteria:

- a) in the MGP and MI or the netting markets, the share equal to the ratio identified in Technical Rule no. 08 ME;
- b) in the MPEG, the share equal to the ratio identified in Technical Rule no. 08 ME;
- c) in the MTE, the share equal to the ratio identified in Technical Rule no. 08 ME;
- d) in the MTGAS, the share equal to the ratio identified in Technical Rule no. 16 MGAS.

#### **2.3.4. Terms, conditions and time limits for settlement of payments by net debtor non-PA Participants**

Participants who, as a result of the determinations described in paragraph 2.2 above, are net debtors of GME, except for Acquirente Unico (AU), must pay the amount due, pursuant to Article 65, para. 65.1 a) of the PCE Rules, from the bank account whose details have been previously communicated to GME according to the terms and conditions set out in the previous paragraph 2.3.2, to GME's treasury institute on the second working day of week W+1 by 12:30 and with beneficiary value date on the same day via urgent SEPA Credit Transfer or equivalent.

Under Article 65, para. 65.2 of the PCE Rules, Participants who are net debtors and fail to make the payment within the aforementioned deadline must pay to GME's treasury institute the amount due (from the bank account whose details have been previously communicated to GME according to the terms and conditions described in paragraph 2.3.2 above), by 16:00 of the fourth working day following the deadline in which the communication referred in paragraph 2.2 above has taken place and with beneficiary value date on the same day by Urgent SEPA Credit Transfer or equivalent, increased by:

- default interest calculated by the application of the legal interest rate to the amount owed to the creditor for the days of delayed payment, and
- a penalty, equal to one percent of the amount due.

If the Participant wishes to settle the payment from a bank account different from the one above, it will have to priorly send a communication to GME with the indication of the bank details from which it intends to settle the payment, according to the terms and conditions described in paragraph 2.3.2 above.

The date and time of the crediting of the above payments to GME's bank account will be those recorded by the information system of the treasury institute.

### **2.3.5. Terms, conditions and time limits for settlement of payments by AU**

If AU qualifies as a net debtor of GME as a result of the determinations referred to in paragraph 2.2 above, it will pay the amount due, through the urgent SEPA Credit Transfer or equivalent, to GME's treasury institute on the same day by 10:30, and with beneficiary value date on the same day, as the one on which GME will settle payments in favour of its net creditor Participants, as set forth in paragraph 2.3.6 below.

### **2.3.6. Terms, conditions and time limits for settlement of payments to net creditor Participants**

GME will make payments to Participants identified as net creditors towards GME as a result of the determinations referred to in paragraph 2.2 above.

On the second working day following the notifications mentioned in paragraph 2.2 above, with beneficiary value date on the same day, GME, in accordance with Article 67, para. 67.2 of the PCE Rules, shall pay to its net creditors (as provided in paragraph 4.1 below) an amount equal to the ratio of the amount (referred to in Article 65 para. 65.1 of the PCE Rules) paid by net debtor Participants to the overall credits (as per Article 64 para. 64.2 of the PCE Rules) that GME has accrued towards its net debtor Participants.

If GME does not receive the payment described in Article 65, para. 65.1 a) of the PCE Rules within the time limits identified in paragraphs 2.3.4 and 2.3.5 above, GME, pursuant to Article 67, para. 67.3 of the PCE Rules, shall pay its net creditors, according to the terms and conditions set out in paragraph 4.1 below and within the fifth working day following the notifications mentioned in paragraph 2.2 above, an amount equal to the ratio of the amount mentioned in Article 65, para. 65.2 of the PCE Rules paid by net debtors and the total credits mentioned in Article 64, para. 64.2 of the PCE Rules that GME has accrued towards its net debtor Participants. GME shall also pay default interest calculated by applying the legal interest rate to the amount owed to the creditor for the days of delayed payment and the penalty, upon receipt of the related invoice, according to the terms and condition and within the time limits mentioned in paragraphs 3.6 and 3.8 below.

If GME does not receive the payment from net debtors as per Article 65, para. 65.2 of the PCE Rules within the time limits identified in paragraphs 2.3.4 and 2.3.5 above, GME, in accordance with Article 65, para. 65.3 of the PCE Rules, within the following working day, with reference to non-PA Participants, collects the bank guarantees referred to in Article 56, para. 56.1 and 56.2 of the PCE Rules, or use the deposit referred to in Article. 56, paras. 56.1. c) of the PCE Rules, and will pay pro-quota the residual net debts, on the basis of the amount collected upon redemption, within 5 working days starting from the date of collection. GME will also pay default interest, calculated by applying the legal interest rate to the amount owed to the creditor for the days of delayed payment and the 1% penalty upon receipt of the relevant invoice, according to the terms and conditions and within the time limits mentioned in paragraphs 3.6 and 3.8 below.

#### **2.4. Timings for invoicing payables/receivables on the PCE**

##### **2.4.1. Invoicing period**

The period for invoicing the payables/receivables related to the sum of the CCTs is the calendar month in which those items are financially settled pursuant to paragraph 2.3 above, except as provided in paragraph 2.4.3 below for PA Participants.

##### **2.4.2. Timings for notifications of payables/receivables**

In consideration of Article 21, para. 4 subpara a) of the Decree by the President of the Italian Republic dated 26 October 1972, no. 633, for each invoicing period, within the last working day included in the invoicing period, GME provides on the SetService platform:

- a. each Participant which is debtor towards GME, with one or more files called "proforma invoice notifications" with the sum of the CCTs financially settled in each week, by the Participant in favour of GME during the same calendar month;
- b. each Participant which is creditor towards GME, with one or more files called "proforma invoice notifications" with the sum of the CCTs financially settled, in each week, by GME in favour of the Participant during the same calendar month.

##### **2.4.3. Timings for invoices to be issued by GME to PA Participants in respect of payables/receivables**

For each settlement period, within the same day during which the determinations described in paragraph 2.2 above are notified, GME will send to each PA Participant, through the "Sistema di Interscambio" (SDI), one or more invoices with the sum of the CCTs owed to GME for the power covered by the registration of CET bids/offers and delivered on the PCE in week W.

If the sending of the invoice from the SDI to the PA Participant is not successful, in compliance with the timings identified in Law no. 244 dated 24 December 2007 and related implementing provisions on electronic invoicing to the PA, GME will forward, through alternative channels to the SDI, the certificate of transmission of the invoice with delivery impossibility, containing the invoice.

#### **2.4.4. Invoices issued by GME to non-PA Participants in respect of payables/receivables**

In consideration of Article 21, para. 4, subpara. a) of the Decree by the President of the Italian Republic dated 26 October 1972, no. 633, for each period of invoicing of the CCTs financially settled during the same calendar month pursuant to paragraph 2.3. above, within the last working day included in the invoicing period, GME shall issue to each debtor Participant, one or more deferred invoices with the sum of the CCTs financially settled, for each week, by the Participant in favour of GME during the same calendar month.

#### **2.4.5. Timings for invoices to be received by GME in respect of payables/receivables**

For each invoicing period of the payables/receivables settled during the same calendar month pursuant to paragraph 2.3. above, within the last working day included in the invoicing period, GME will receive from each creditor Participant one or more deferred invoices with the sum of the CCTs financially settled, for each week, by GME in favour of the Participant during the same calendar month.

### **3. Billing, invoicing and settlement of payments for fees, penalties, and default interest**

#### **3.1. Invoicing period of variable fees, penalties, and default interest**

The invoicing period of variable fees, penalties, and default interest is the calendar month.

#### **3.2. Timings for notifications of variable fees**

For each invoicing period, within the fourth working day of the month following the last day included in the invoicing period (or, if it is a holiday, the next working day), GME shall provide to each Participant, on the SetService platform, one or more files called "pro forma invoice notifications" with the sum of the fees due for all transactions registered on the PCE.

#### **3.3. Timings for invoicing variable fees**

For each invoicing period, within the sixth working day of the month following the last day included in the invoicing period, GME shall issue to each Participant one or more invoices with the sum of the fees due for all transactions registered on the PCE.

If the transmission of the invoice issued by GME to a PA Participant through the SDI is not successful, in accordance with the timelines identified in Law 24 December 2007, no. 244 and related implementing provisions, GME will forward, through channels alternative to the SDI, the certificate of transfer of the invoice with the delivery impossibility containing the invoice.

#### **3.4. Terms, conditions and timings for invoicing other fees on the PCE**

GME issues to each Participant and, for PA Participants also through the SDI, the invoice for:

- the access fee referred to in Article 7, para. 7.1 a) of the PCE Rules, increased by VAT, if chargeable, invoiced as a single payment, within five days of the date of the admission decision to the PCE, as set forth in Article 20, para. 20.4 of the PCE Rules;
- the yearly fixed fee referred to in Article 7, para. 7.1 b) of the PCE Rules, increased by VAT, if chargeable, invoiced for the first twelve months, within the third working day of the month following the date of the admission decision, as set forth in Article 20, para. 20.4 of the PCE Rules, and then every twelve months.

If the transmission of the invoice issued by GME to a PA Participant through the SDI is not successful, in compliance with the time limits identified in Law no. 244 dated 24 December 2007 and related implementing provisions on electronic invoicing, GME will forward, through alternative channels to the SDI, the certificate of transmission of the invoice with delivery impossibility, containing the invoice.

#### **3.5. Timings for notification of the penalties and default interest referred to in paragraph 2.3.6**

For each invoicing period, within the fourth working day of the month following the last day included in the invoicing period (or, if it is a holiday, the next working day), GME will provide to each of its creditors, on the SetService platform, one or more files called "pro forma invoice notifications" with the sum all receivables related to penalties and default interest, as referred in paragraph 2.3.6 above.

#### **3.6. Timings for invoicing the penalties and default interest referred to in paragraph 2.3.6**

For each invoicing period, within the sixth working day of the month following the last day included in the invoicing period (or, if it is a holiday, the next working day), GME will receive on the SetService platform, from its net creditors, one or more invoices with the amounts of the penalties and default interest referred to in paragraph 2.3.6 above and pertaining to the calendar month in which the invoices are issued.

### **3.7. Time limits for settlement of fees**

Each Participant must pay the amounts due in accordance with Article 66, para. 66.1 of the PCE Rules within the following time limits:

- the sixteenth working day of the month during which GME issues the relevant invoice and with beneficiary value date on the same day, for the fees referred to in Article 54, para. 54.3 of the PCE Rules;
- thirty calendar days from the date of issuing of the invoice and with beneficiary value date on the same day, for the fees referred to in Article 54, para. 54.1 of the PCE Rules;
- the last working day of the month during which the invoice has been issued and with beneficiary value date on the same day, for the fees referred to in Article 54, para. 54.2 of the PCE Rules.

These time limits remain valid even with regard to PA Participants, as they comply with Law no. 244 dated 24 December 2007 and related implementing provisions.

Within the same timings, Participants should send to GME a copy of the document giving proof of the payment.

The date and the time of the crediting of the above payments to GME's bank account will be those recorded by the information system of the treasury Institute.

### **3.8. Time limits for settlement of the penalties and default interest referred to in paragraph**

#### **2.3.6**

GME shall pay to its net creditors the penalties and default interest mentioned in paragraph 2.3.6 above within the fifth working day, with beneficiary value date on the same day, following the receipt of the relevant invoice by GME.

## **4. Common provisions**

### **4.1. Procedure for settlement of payments**

The payments referred to in paragraph 2.3.6 shall be made by GME to its net creditor Participants through urgent SEPA Credit Transfer or equivalent to the bank details previously communicated to GME pursuant to the provisions of paragraph 2.3.3 above.



If the Participant is also an ME and/or MGAS Market Participant and has also confirmed for the PCE the bank details already communicated for the ME and/or MGAS, according to the terms and conditions referred to in paragraph 2.3.3 above, GME, only for the purposes of settlement of payments, shall determine, for each settlement period, the total amount in favour of the Participant in respect of the payables/receivables arising from the transactions concluded by the same Participant in/on each of the markets/platforms where it has operated.

The payments referred to in paragraph 3.7 in favour of GME will be settled by Participants through urgent SEPA Credit Transfer or equivalent from the bank account whose details have been previously communicated to GME according to the procedures set out in paragraph 2.3.2 above.

The payments mentioned in paragraph 3.8 above will be made by GME to its net creditors through urgent SEPA Credit Transfer or equivalent to the bank details previously communicated to GME according to the modalities set out in paragraph 2.3.2 above.

If the payment deadlines provided for in paragraphs 2.3, 3.7, and 3.8 above fall on holidays, GME's payments to Participants and Participants' payments to GME will be postponed to the next working day.

#### **4.2. Notification and invoice format and way of transmission**

The notifications of pro-forma invoices shall be provided to Participants on the "SetService" platform under the procedures described in the specific "SetService User Manual" posted on GME's website ([www.mercatoelettrico.org](http://www.mercatoelettrico.org)).

GME's invoices shall be made available on the "SetService" platform and transmitted to Participants through the SDI exclusively under the conditions provided for by the legislation in force from time to time on electronic invoicing and the related implementing provisions.

After downloading their pro-forma invoice notifications from the "SetService" platform, Participants shall provide their own invoice on the "SetService" platform, entering only the necessary details, as described in the SetService User Manual.

Upon occurrence of the conditions established by the legislation in force from time to time on electronic invoicing and related implementing provisions, after downloading their pro-forma invoice notifications from the "SetService" platform, Participants shall transmit the invoice to GME through the SDI, integrated exclusively with the details required, as described in the SetService User Manual.

GME's invoices for the access fee and for the penalties and interest referred to in the previous paragraphs will be sent to Participants by e-mail or post, without prejudice to the legislation in force from time to time on electronic invoicing and related implementing provisions.

#### **4.3. VAT application**

The following statements, if applicable, must be enclosed to the request for entry of data and information:

- a) if the PCE Participant established in Italy intends to exercise the option of purchasing goods and services without the application of VAT, as per Article 8, subpara. c) of the Decree of the President of the Italian Republic no. 633 of 26 October 1972, a statement of intent issued in accordance with Article 1, subpara. c) of Law-Decree no. 746 of 29 December 1983, converted into Law no. 17 of 27 February 1984, and documents to be enclosed thereto, where applicable under the legislation from time to time in force.

In order to continue to exercise the option of making purchases without the application of VAT, the PCE Participant established in Italy is required to resubmit to GME the statement and the enclosed documents, where applicable under the legislation from time to time in force. If the statement and the enclosed documents, where applicable, are not resubmitted within the timings established in the applicable legislation, GME will apply the standard VAT rate to the PCE Participant;

- b) if the entity (head office or permanent establishment) that will materially carry out the purchase and/or sale registrations onto the PCE is different from the entity (head office or fixed establishment) admitted as a Participant in the PCE, a statement, in the format available on GME's website [www.mercatoelettrico.org](http://www.mercatoelettrico.org), where the PCE Participant (as head office or permanent establishment) notifies to GME the entity (head office or permanent establishment) that will materially carry out the purchase and/or sale registrations onto the PCE.

#### **4.4. Effect of the statements**

The entry of the data and information contained in the statements referred to in paragraph 4.3 above will take effect within the second working day of receipt of the request by GME, provided that the submitted documents are correct and complete and that the requirements, if any, for updating the data and information of the PCE Participant are satisfied.

If these statements are submitted subsequently to the presentation of the PCE participation application and the PCE participation agreement, the documents must be received by the GME within 1 p.m. of the last working day of the week and will be effective within the second working day of receipt of the same in respect of the CCTs to be financially settled in the first week after receipt of the statement by GME, or in the week when the settlement referred to in the above paragraphs is expected.



## 5. Corrections of errors

### 5.1. Correction of errors related to the settlement procedure on the PCE

Pursuant to Article 83, para. 83.1 of the PCE Rules, the Participant may dispute the results of the notifications relating to the net position to be settled described in paragraph 2.2 above, by sending a notification to GME within 5 p.m. of the working day following the one on which such determinations have been disclosed.

Within the second working day following receipt of the complaint, GME will perform verifications, in accordance with Article 83, para. 83.2 of the PCE Rules, making the corresponding up or down-adjustment of the amounts and issuing a new notification or integrating the one previously issued, if the above verifications have been successful.

### 5.2. Correction of errors related to notification and invoicing procedures

Pursuant to Article 83, para. 83.1 of the PCE Rules, the Participant may dispute the results of the notification and invoicing procedures referred to in paragraphs 2.4.2, 2.4.3, 2.4.4, 3.2, 3.3, and 3.4 above, by sending a notification to GME within 4 p.m. of the second working day following the invoice issuing date or the communication delivery date referred to in Article 52, para. 52.1.

Within the second working day following receipt of the complaint, GME will perform verifications, making the corresponding up or down-adjustments of the amounts disputed.

If the accepted complaint concerns an invoice issued by GME under the preceding paragraphs 2.4.3, 2.4.4, 3.3, and 3.4, GME shall issue a notice or integrate the previously issued one under Article 84, para. 84.6 of the PCE Rules.

If the successful verification of the complaint concerns a notification sent by GME to the Participant pursuant to paragraphs 2.4.2 and 3.2 above, GME will issue a new notification, or integrate the one previously issued, in accordance with Article 84, para. 84.6 of the PCE Rules.

If the Participant issues an invoice to GME whose taxable amount or the amount of VAT do not correspond to those indicated in the notification sent by GME, in accordance with paragraphs 2.4.5 and 3.5 above, the Participant is required to issue a credit or debit note to complement or reverse the amounts incorrectly reported in the invoice.

The credit or debit notes and the notifications referred to in this paragraph will be issued and provided according to the terms and conditions described in the preceding paragraph 4.2 and in the SetService User Manual posted on GME website ([www.mercatoelettrico.org](http://www.mercatoelettrico.org)).