



Paris La Défense, May 21st 2012

**ACER PUBLIC CONSULTATION
REMIT REGISTRATION FORMAT**

1. Is the registration format proposed in Section 2.1 sufficient for the purposes of market monitoring?

Yes the registration format proposed for market monitoring is sufficient. It is expected that the information registered will later be used to implement the trading passport contemplated by ACER, without requiring more procedures from participants and regulators.

2. Which further information fields are needed for identifying the ultimate controller or beneficiary?

It is important that the registration allows control of the qualification of the participant including its financial capability. The purpose will be to avoid granting registration to non eligible participants and to avoid fraud. Identity of the owner can be requested with a kyc (know your customer) process.

If necessary, on a case by case basis, ACER might request participants to provide additional information such as memorandum and articles of associations, shareholders list and participations shares ...

3. Do you agree with the proposed processes for registration and updating? Are there suggestions for further simplifying the process and the associated information flows in particular for the initial populating phase of the registers?

Uprigaz fully agrees with the proposed process for registration and updating. An evaluation of the process after several months could allow streamlining this process.

4. What do you consider as an adequate response period for completing the registration/updating process? Once the NRA has performed any check on the documentation required by national rules or if no additional documentation is required by such rules, should the process be completed in real or close-to-real time?

It seems necessary that the registration process as well as the updating should not exceed a delay of 1 month after the market participant has submitted his application, if such application is supported by the relevant documentation. More generally, all efforts should be made to shorten the registration and updating process.

5. Do you agree with the Agency's proposals on publication of part of the European register? In particular, should additional information on market participants be made publicly available?

We agree on the Agency's proposals on publication of part of the European register, but confidential information concerning market participants should not be disclosed.

6. Do you agree that the timeliness of the publication of both new registrations and updates is of paramount importance?

Yes, it is important that the register properly reflects the qualification of participants especially for new participants or withdrawals and therefore we agree with this proposal.

7. Given governance and operational requirements as outlined in this section, which of the three options listed in Section 6.4, if any, would you consider to be the most appropriate? Which one would minimize the overall implementation costs? Which existing code would be the preferred one in case Option A is selected? What are your views on the proposed format for a new code under Option C?

If there are already some efforts by member States to harmonize the identification process, then Uprigaz recognizes those efforts and suggests solution B.

In the absence, Uprigaz is a favor of Option C which consists of a unique identifier to be used by all participants for data transmission to the Agency. This Option will minimize the cost and ensure consistency of responses.

8. Are there alternative options that could complement the three ones listed in Section 6.4, while satisfying the governance and operational criteria listed in Section 6.3?

Uprigaz is not in favor of an alternative Option to Options above.

9. Is there any existing code which fits the informational and governance standards required?

Uprigaz doubts that an existing code might fit the purpose of this consultation.

10. Are there any other comments you would like to raise in conjunction with this public consultation on the REMIT registration format?

The REMIT procedure aims at fostering the transparency of the gas and electricity markets and at avoiding market distortions and abuse. It is of utmost importance that this procedure and accompanying definitions such as definition of market participant should be harmonized at the EU level and should supersede other national regulations. In the particular case of the implementation of the MIFID 2 regulation, which encompasses the MAD process, Uprigaz thinks it is necessary that market participants to the gas and electricity sectors, whenever they are already complying with REMIT, should be entitled to the benefit of the exemption attributable under the « owner account » disposition.