

Energy Balancing Credit Committee Minutes
Monday 23 December 2013
via teleconference

Participants

Bob Fletcher (Chair)	(BF)	Joint Office	Non-Voting
David Holland	(DH)	Shipper	Voting
Dimuthu Wijetunga	(DW)	Shipper	Voting
Esther Sutton	(ES)	Shipper	Voting
Gavin Ferguson	(GF)	Shipper	Voting
Mark Cockayne	(MC)	Xoserve	Non-Voting
Pauline Babb	(PB)	Shipper	Voting
Bhavna Mannan	(BM)	Observer, Shipper	Non-Voting

Apologies

John Costa	(JC)	Shipper
Lorraine O'Shaughnessy	(LO)	Xoserve

1. Introduction

BF welcomed the members to the meeting, which was quorate.

2. Minutes and Actions

The minutes from the previous meeting were accepted.

EBC1001 SCR – Review 'mind maps' and submit comments/suggestions to MC for further consideration.

Update: MC advised that Xoserve are currently reviewing the 'mind maps' and would be providing an update at a future meeting. **Carried Forward**

EBC1002 Future Failures 'outside Europe' - Consider how to manage foreign exchange (FX) risks/exposures going forward

Update: MC advised that a meeting is being arranged with their Treasury Department and that they should be able to present an update soon after the meeting. **Carried Forward**

EBC1004 Risk Register - Provide to Members details of the scaling range for risks.

Update: MC confirmed that the scaling range for risk has been circulated to Members and it was agreed that the action should be closed. **Closed**

3. Operational Update

MC provided the following Operational update for November 2013.

3.1 Cash Call Notices

During November there were 5 Cash Call Notices; 3 were paid on the due date, and 2 were appealed and withdrawn.

3.2 Further Security Requests (FSRs)

There was 1 FSR issued during November 2013.

3.3 Settlement

The following performance was reported:

Month	Payment Due Date	Payment Due Date +2
October 2013	100%	100%
November 2013	100%	100%
Rolling 12 Months	99.90%	100%

There was no Failure to Pay Notice issued during November 2013.

Members wished to express their thanks to Xoserve for maintaining their excellent Settlement performance.

4. Modifications

An update was given on the status of the modifications of interest to the EBCC; of particular note were:

4.1 Modification 0429 – Customer Settlement Error Claims Process

MC advised that Xoserve were still reviewing the process and that there was no progress to update at this meeting.

4.2 Market Operator Security Provisions

MC advised that they had held a meeting with the Market Operator to agree on the Prepayment Agreement but were still awaiting the signed agreement. They will be escalating the issue internally to get an understanding of the delay.

5. Significant Code Review Update – Security of Supply

MC asked Members to note that Ofgem had published an updated report and that the implementation date has been revised, as there is likely to be another

round of consultation due to changes in the report. MC will be reviewing the report further and providing an update to Members should additional issues/concerns be found.

6. Bank Ratings Review

MC advised that there were no additional changes to ratings this month. He asked Members to note that they had changed their provider to Graydon's and therefore received their ratings updates in addition to Standard & Poor's and Moodys.

7. Any Other Business

7.1 Customer Survey

MC advised that they had received an overall rating of 95% and he thanked Members for their continued support.

7.2 Voluntary Discontinuance

MC confirmed that there were two parties requesting Voluntary Discontinuance as follows:

Party A is a trader with no recorded activity since 2008. Members agreed to Party A's discontinuance; one Member abstained (conflict of interest).

Party B is a trader with no recorded activity since 2011 and there are no outstanding invoices. Members agreed to Party B's discontinuance.

8. Date of Next Meeting

The next EBCC meeting will take place via teleconference, starting at 10:30 on Monday 27 January 2014.

Action Log – Energy Balancing Credit Committee

Action Ref	Meeting Date(s)	Minute Ref	Action	Owner	Status Update
EBC1001	25/10/13	5	SCR – Review ‘mind maps’ and submit comments/suggestions to MC for further consideration.	ALL Members	Carried Forward
EBC1002	25/10/13	6	<i>Future Failures ‘outside Europe’</i> - Consider how to manage foreign exchange (FX) risks/exposures going forward.	Xoserve (MC)	Carried Forward
EBC1003	25/10/13	6	<i>Risk Register</i> - Provide to Members details of the scaling range for risks.	Xoserve (MC)	Closed