

## SCHEDULE

Regulation 2(6)

1. Regulation 2 has effect as if—
  - (a) every reference to “the CFD counterparty”, except the reference in the definition of “letter of credit” in paragraph (1), is to “a CFD counterparty”; and
  - (b) the words “to whom it is provided” appeared after the words “the CFD counterparty” in the definition of “letter of credit” in paragraph (1).
2. Regulation 3 has effect as if—
  - (a) the reference in paragraph (1) to “the CFD counterparty” is to “each CFD counterparty”;
  - (b) any reference to “the CFD period contribution” in paragraphs (2) and (4) is to “a CFD period contribution in respect of a CFD counterparty”;
  - (c) the reference to “a supplier's CFD period contribution” in paragraph (3) is to “a supplier's CFD contribution in respect of a CFD counterparty”; and
  - (d) the reference to “the CFD counterparty” in paragraph (3)(b) is to “that CFD counterparty”.
3. Regulation 4 has effect as if the reference to “the CFD daily contribution” in that regulation is to “a CFD daily contribution in respect of a CFD counterparty” and every reference to “the CFD counterparty” in that regulation is to “that CFD counterparty”.
4. Regulation 5 has effect as if the reference to “the CFD quarterly contribution” is to “the CFD quarterly contribution in respect of a CFD counterparty” and every reference in that regulation to “the CFD counterparty” is to “that CFD counterparty”.
5. Regulation 6 has effect as if—
  - (a) every reference to “the CFD counterparty” is a reference to “a CFD counterparty”; and
  - (b) in relation to a CFD counterparty designated under section 7 of the Act on or after 1st January 2015, there is no requirement for that CFD counterparty to determine a levy rate in respect of the first quarterly obligation period which commences after its designation.
6. Regulation 7 has effect as if—
  - (a) any reference in paragraphs (1) and (4) to “the CFD counterparty” is to “a CFD counterparty”;
  - (b) any reference in paragraph (2) to—
    - (i) “the CFD counterparty” is to “that CFD counterparty”,
    - (ii) “a CFD” is to “a CFD to which that CFD counterparty is a party”, and
    - (iii) “CFDs” is to “CFDs to which that CFD counterparty is a party”; and
  - (c) the first reference to “the CFD counterparty” in paragraph (3) is to “a CFD counterparty” and every subsequent reference in that paragraph is to “that CFD counterparty”.
7. Regulation 8 has effect as if—
  - (a) the reference in paragraphs (1) and (4) to “the CFD counterparty” is to “each CFD counterparty”;
  - (b) in paragraph (2)—
    - (i) the words “to a counterparty” appeared after the words “by a supplier”,
    - (ii) the words “which that CFD counterparty determined and” appeared after the words “interim levy rate”;
  - (c) there appeared after paragraph (2) the following provision—

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“(3A) Where a CFD counterparty has not determined an interim levy rate which applies in relation to a day, there is no requirement to make an interim rate payment to that CFD counterparty in respect of that day.”;

- (d) in paragraph (4), the words “to that CFD counterparty” appeared after the words “must pay”; and
- (e) in paragraphs (5) and (6) the words “to a CFD counterparty” appeared after the words “interim rate payment” in both paragraphs and the reference to “the CFD counterparty” in those paragraphs is a reference to “that CFD counterparty”.

**8.** Regulation 9 has effect as if—

- (a) the words “in relation to a CFD counterparty” appeared after the words “regulation applies” in paragraph (1) and after the words “net levied interim rate payment” in paragraphs (2) and (3);
- (b) the words “in relation to that CFD counterparty” appeared after the words “that day” and after the words “that supplier” in paragraph (1);
- (c) the references in paragraph (2) and (3) to “the CFD counterparty” are to “that CFD counterparty”;
- (d) the reference in paragraph (4) and the first reference in paragraph (6) to “the CFD counterparty” are to “a CFD counterparty” and the second reference to it in paragraph (6) is to “that CFD counterparty”;
- (e) the words “to a CFD counterparty” appeared after the words “make payment” in paragraph (5) and after the word “make” in paragraph (7), and the references in those paragraphs to “the CFD counterparty” are to “that CFD counterparty”;
- (f) the words “in relation to a CFD counterparty” appeared after the words “in relation to a day” in paragraph (8)(a) and (b);
- (g) the words “which that CFD counterparty determined and” appeared after the words “interim levy rate” in paragraph (8)(a); and
- (h) the words “to that CFD counterparty” appeared after the words “in respect of that day” in each place they appear in paragraph (8)(b), and the reference in that paragraph to “the CFD counterparty” is to “that CFD counterparty”.

**9.** Regulation 10 has effect as if—

- (a) every reference to “the CFD counterparty” is a reference to “a CFD counterparty”;
- (b) the words “by it” appeared after the words “to be collected” in paragraph (1)(a);
- (c) the words “to it” appeared after the words “reserve payment” in paragraph (1)(b) and in paragraph (4); and
- (d) in relation to a CFD counterparty designated under section 7 of the Act on or after 1st January 2015 there is no requirement for that CFD counterparty to determine a total reserve amount or the amount of each supplier's reserve payment in respect of the first quarterly obligation period which commences after its designation, and therefore no such payments are required to be made to it in respect of that period.

**10.** Regulation 11 has effect as if—

- (a) the first reference to “the CFD counterparty” in paragraph (1) is to “a CFD counterparty” and the second reference is to “that CFD counterparty”;
- (b) the words “by that CFD counterparty” appeared after the words “regulation 15(3)” in paragraph (1)(b)(ii);

- (c) the words “to a CFD counterparty” appeared after the words “reserve payment” in paragraph (2) and the reference to “the CFD counterparty” in that paragraph is to “that CFD counterparty”; and
- (d) in paragraph (3), the words “in relation to a CFD counterparty” appeared after the words “in respect the relevant period” and the words “determined by that CFD counterparty” appeared after the words “total reserve amount for that period”.

**11.** Regulation 12 has effect as if every reference to “the CFD counterparty” is to “a CFD counterparty”.

**12.** Regulation 13 has effect as if—

- (a) the words “in relation to a CFD counterparty” appeared after the words “(“the rate period”)” in paragraph (1) and every reference to “the CFD counterparty” in that paragraph is to “that CFD counterparty”;
- (b) the words “by a CFD counterparty” appeared in paragraph (2) after the words “paragraph (1)”, and the reference to “the CFD counterparty” in that paragraph is to “that CFD counterparty”;
- (c) the reference to “the CFD counterparty” in paragraph (3) is to “a CFD counterparty”; and
- (d) in paragraph (4), the words “determined by a CFD counterparty” appeared after the words “adjusted interim levy rate” and any reference to “the CFD counterparty” in that paragraph is to “that CFD counterparty”.

**13.** Regulation 14 has effect as if—

- [<sup>F1</sup>(a) in paragraph (1), the words “in relation to a CFD counterparty” appeared after the words “(“the quarterly obligation period”)” where those words appear for the first time in regulation 14(1), and the reference to “the CFD counterparty” in that paragraph and in paragraph (2) is to “that CFD counterparty”];
- (b) the reference to “the CFD counterparty” in paragraph (3) is to “a CFD counterparty” and the words “to that CFD counterparty” appeared after the words “additional reserve payment” in that paragraph;
- (c) in paragraph (4), the words “in relation to a CFD counterparty” appeared after the words “An electricity supplier’s additional reserve payment” and the words “determined by that CFD counterparty” appeared after the words “the additional total reserve amount”;
- (d) the reference to “the CFD counterparty” in paragraph (6) is a reference to “a CFD counterparty”; and
- (e) the words “to a CFD counterparty” appeared after the words “adjusted reserve payment” in paragraphs (7) and (8) and every reference in those paragraphs to “the CFD counterparty” is to “that CFD counterparty”.

#### **Textual Amendments**

**F1** Sch. para. 13(a) substituted (1.7.2017) by [The Electricity Supplier Payments \(Amendment\) Regulations 2017 \(S.I. 2017/502\)](#), regs. 1(2), 16

[<sup>F2</sup>**13A.** Regulation 14A has effect as if every reference to “the CFD counterparty” is to “a CFD counterparty” except the reference in paragraph (2), and the second reference in paragraph (5), which are to “that CFD counterparty”.]

**Textual Amendments**

**F2** Sch. para. 13A inserted (1.7.2017) by [The Electricity Supplier Payments \(Amendment\) Regulations 2017](#) (S.I. 2017/502), regs. 1(2), 17

**14.** Regulation 15 has effect as if—

- (a) the first reference in paragraph (1) to “the CFD counterparty” is to “a CFD counterparty” and every subsequent such reference in that paragraph is to “that CFD counterparty”;
- (b) the first reference in paragraph (3) to “the CFD counterparty” is to “a CFD counterparty” and the other reference to it in that paragraph is to “that CFD counterparty”.

**15.** Regulation 16 has effect as if—

- (a) the words “in relation to a CFD counterparty” appeared after the words “by a supplier” in paragraph (1) and the words “in respect of that CFD counterparty” appeared after the words “CFD period contribution” in that paragraph;
- (b) any reference to “the CFD counterparty” in paragraphs (1)(a), (3) and (5) are to “that CFD counterparty”;
- (c) the words “in relation to that CFD counterparty” appeared after the words “for that supplier” in paragraph (1)(b);
- (d) the words “and a CFD counterparty” appeared after the words “an electricity supplier” in paragraph (3);
- (e) the words “to a CFD counterparty” appeared after the words “reconciliation payment” in paragraph (5); and
- (f) in paragraph (6)—
  - (i) the words “in relation to a CFD counterparty” appeared after the words “net levied amount for a supplier”;
  - (ii) the words “to that CFD counterparty” appeared after the words “to make” in sub-paragraphs (a), (b), (c) and (d), and after the first appearance of those words in sub-paragraph (e), and
  - (iii) the reference in sub-paragraph (e) to “the CFD counterparty” is to “that CFD counterparty”.

**16.** Regulation 17 has effect as if—

- (a) the words “to a CFD counterparty” appeared after the words “make a relevant payment” in paragraph (1), and [<sup>F3</sup>the references] in that paragraph [<sup>F4</sup>and in paragraph (1A)] to “the CFD counterparty” [<sup>F5</sup>are to] “that CFD counterparty”;
- (b) the words “by a CFD counterparty” appeared after the words “may only be issued” in paragraph (3) and the references in that paragraph to “the CFD counterparty” are to “that CFD counterparty”;
- (c) the references to “the CFD counterparty” in paragraphs (4) and (5) are to “a CFD counterparty”;
- (d) the words “to that CFD counterparty” appeared in paragraph (5) after the words “amount specified in the notice”; and
- (e) the words “to a CFD counterparty” appeared after the words “mutualisation payment” in paragraph (6) and the reference in that paragraph to “the CFD counterparty” is a reference to “that CFD counterparty”.

### Textual Amendments

- F3** Words in Sch. para. 16(a) substituted (1.7.2017) by [The Electricity Supplier Payments \(Amendment\) Regulations 2017 \(S.I. 2017/502\)](#), regs. 1(2), **18(a)**
- F4** Words in Sch. para. 16(a) inserted (1.7.2017) by [The Electricity Supplier Payments \(Amendment\) Regulations 2017 \(S.I. 2017/502\)](#), regs. 1(2), **18(b)**
- F5** Words in Sch. para. 16(a) substituted (1.7.2017) by [The Electricity Supplier Payments \(Amendment\) Regulations 2017 \(S.I. 2017/502\)](#), regs. 1(2), **18(c)**

**17.** Regulation 18 has effect as if the references to “the CFD counterparty” in that regulation are to “a CFD counterparty”.

**18.** Regulation 19 has effect as if—

- (a) the reference to “the CFD counterparty” in paragraph (2) is to “each CFD counterparty” and the words “in relation to that CFD counterparty” appeared after the words “for that day” in that paragraph;
- (b) the words “in relation to a CFD counterparty” appeared before the words—
  - (i) “is determined by” in paragraph (3), and
  - (ii) “where, after” in paragraph (6);
- (c) the words “determined by that CFD counterparty” appeared after the words “interim levy rate” in paragraph (4);
- (d) the first reference to “the CFD counterparty” in paragraph (6) is to “a CFD counterparty” and every other such reference in that paragraph is to “that CFD counterparty”;
- (e) the words “in relation to that CFD counterparty” appeared after the words “collateral requirement” where they appear in paragraph (6)(a) and (b); and
- (f) the first reference to “the CFD counterparty” in paragraph (8) is to “a CFD counterparty” and the subsequent reference is to “that CFD counterparty”.

**19.** Regulation 20 has effect as if—

- (a) the words “to which it is to be provided” appeared after the words “the CFD counterparty” in paragraph (1)(b);
- (b) every reference to “the CFD counterparty” in paragraphs (2), (3) and (5) to (7) is to “a CFD counterparty”;
- (c) the words “which apply to letters of credit which are to be provided to it” appeared after the words “alternative short term debt ratings” in paragraph (5); and
- (d) the requirement in paragraph (7) to publish a document applies to a CFD counterparty who was designated after 1st December 2014 as if the reference to “1st December 2014” in that paragraph is to “as soon as reasonably practicable after that CFD counterparty is designated under section 7 of the Act.

**20.** Regulation 21 has effect as if—

- (a) the first reference to “the CFD counterparty” in paragraphs (1), (2), (4) and (5), and the reference to it in paragraph (3), are to “a CFD counterparty” and all other references in that regulation to “the CFD counterparty” are to “that CFD counterparty”; and
- (b) the words “to that CFD counterparty” appeared—
  - (i) after the words “relevant payment” in paragraph (2),
  - (ii) before the words “is the lesser of” in paragraph (3),
  - (iii) after the words “collateral provided” in paragraph (3)(a), and

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(iv) after the words “failed to make” in paragraph (3)(b).

**21.** Regulation 22 has effect as if—

- (a) the first reference to “the CFD counterparty” in paragraphs (1) and (2), and the reference to it in paragraph (3), is to “a CFD counterparty” and every other reference in paragraphs (1) and (2) to “the CFD counterparty” is to “that CFD counterparty”; and
- (b) the words “in relation to that CFD counterparty” appeared after the words “collateral requirement” where those words appear in that regulation.

**22.** Regulation 23 has effect as if every reference to “the CFD counterparty” is to “the first CFD counterparty designated under section 7 of the Act”.

**23.** Regulation 24 has effect as if any reference in paragraphs (1), (2) and (5), and the first reference in paragraph (3), to “the CFD counterparty” is to “the first CFD counterparty designated under section 7 of the Act” and every other reference to “the CFD counterparty” is to “that CFD counterparty”.

**24.** Regulation 25 has effect as if—

- (a) the first reference to “the CFD counterparty” in paragraphs (2), (3), (4)<sup>F6</sup>... and (7) is to “a CFD counterparty” and every other reference in that regulation to “the CFD counterparty” is to “that CFD counterparty”; and
- (b) the words “to a CFD counterparty” appeared after the words “makes a payment” in paragraph (6).

#### Textual Amendments

**F6** Word in Sch. para. 24 omitted (1.4.2015) by virtue of [The Electricity Supplier Obligations \(Amendment & Excluded Electricity\) Regulations 2015 \(S.I. 2015/721\)](#), regs. 1(2), **36(2)**

**25.** Regulation 26 has effect as if the first reference to “the CFD counterparty” in paragraphs (1), (2) and (3)(c), and the reference to it in paragraph (3)(a) and (b), is to “a CFD counterparty” and every other reference in that regulation to “the CFD counterparty” is to “that CFD counterparty”.

**26.** Regulation 27 has effect as if the first reference to “the CFD counterparty” in paragraphs (5) and (6) is to “a CFD counterparty”, every other reference to it in those paragraphs is to “that CFD counterparty”, and every other reference in that regulation to “the CFD counterparty” is to “a CFD counterparty”.

**27.** Regulation 28 has effect as if—

- (a) every reference in that regulation to “the CFD counterparty” is a reference to “a CFD counterparty”;
- (b) the words “to it” appeared—
  - (i) after the words “paid or provided” in paragraph (1), and
  - (ii) after the words “their liabilities” in paragraph (3)(a); and
- (c) in paragraph (3)(b) the words “to that CFD counterparty” appeared after the word “liabilities”.

**28.** Regulation 29 has effect as if—

- (a) the first reference in paragraphs (1) and (6), and the reference in paragraphs (4) and (5), to “the CFD counterparty” is to “a CFD counterparty”;
- (b) each reference in paragraph (3) to “the CFD counterparty” is to “each CFD counterparty” and the words “and where a CFD counterparty was not designated at the time of making

that first supply that supplier must provide that email address to that CFD counterparty within 2 working days of its designation under section 7 of the Act” appeared after the words “be contacted”;

- (c) every other reference to “the CFD counterparty” in that regulation is to “that CFD counterparty”; and
- (d) the words “by that CFD counterparty” appeared after the words “notice issued” in paragraph (5).

**29.** Regulation 30 has effect as if—

- (a) the first reference in that regulation to “the CFD counterparty” is to “a CFD counterparty” and every other reference to “the CFD counterparty” in that regulation is to “that CFD counterparty”;
- (b) the words “to that CFD counterparty” appeared after the words “liable to pay” in paragraph (1)(b).

[<sup>F7</sup>**29A.** Regulation 30A has effect as if—

- (a) each reference in paragraph (1) to “the CFD counterparty” is to “a CFD counterparty”,
- (b) the reference in paragraph (2)(a) to “the CFD counterparty” is to “that CFD counterparty”,
- (c) the reference in paragraph (3)(b) to “the CFD counterparty” is to “that CFD counterparty”,
- (d) the reference in paragraph (4)(a) to “the CFD counterparty” is to “that CFD counterparty”.]

#### **Textual Amendments**

**F7** Sch. para. 29A inserted (1.4.2016) by [The Electricity Supplier Payments \(Amendment\) Regulations 2016 \(S.I. 2016/363\)](#), regs. 1(3), **22(2)**

**30.** Regulation 31 has effect as if—

- (a) the first reference in that regulation, and the first reference in paragraph (5) of that regulation, to “the CFD counterparty” is to “a CFD counterparty” and every other reference to “the CFD counterparty” in that regulation is to “that CFD counterparty”;
- (b) the words “owed to that CFD counterparty” appeared in paragraph (2) after each reference to “supplier”.

**31.** Regulation 32 has effect as if—

- (a) the first reference to “the CFD counterparty” in paragraph (1) and the reference to it in paragraph (3) is to “the first CFD counterparty designated under section 7 of the Act”;
- (b) the first reference to “the CFD counterparty” in paragraph (2) is to “a CFD counterparty”; and
- (c) every other reference to “the CFD counterparty” in that regulation is to “that CFD counterparty”.

**32.** Regulation 33 has effect as if—

- (a) the first reference in that regulation, and the first reference in paragraphs (3) and (5), to “the CFD counterparty” is to “a CFD counterparty” and every other reference to “the CFD counterparty” in that regulation is to “that CFD counterparty”; and
- (b) the words “by a CFD counterparty that is unable fully to meet its liabilities under a CFD” appeared after the words “which can be used” in paragraph (4).

**33.** Regulation 34 has effect as if the words “which is a party to that CFD or connected agreement” appeared after the words—

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- (a) “used by the CFD counterparty” in paragraph (2); and
- (b) “owed by the CFD counterparty” in paragraph (3).



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