

# Membership Guide for EnExClear

## Guidelines for Clearing Members

---

Version 2.0

# Contents



---

## ❑ EnExClear's Membership Guide

- Eligible Clearing Members
- Membership Process
- Access to Energy Markets Clearing System – EMCS
- Energy Clearer Certificate
- EnExClear Charges
- Members Support Contact
- ANNEX – Legal Documentation for EnExClear's Candidates

# Introduction

---

- ❑ Towards the implementation of **Target Model**, EnExGroup has set out this **Membership Guide** for Candidate Participants and Clearing Members, in order to acquire Membership in:
  -  Day Ahead (DAM) & Intraday (IDM) Markets
  -  Clearing on DAM/IDM or/and IPTO's Balancing Market
- ❑ A candidate must complete a certain procedure as described in this document supported by a single contact point:

## EnEx Member Support



**E-mail:** [EnEx-Member-Support@enexgroup.gr](mailto:EnEx-Member-Support@enexgroup.gr)

**Tel :** (+30) 210 33 66 845, (+30) 210 33 66 952

**Fax:** (+30) 210 33 66 951

110 Athinon Avenue, Athens  
104 42, Greece

# EnExClear's Membership Guide

---

Eligibility, Admission & Certification Process, Access to EMCS, Fees

# Membership in EnExClear (1/3)

## Why?

### No access to Clearing, No Trading...

...in the new **Target Model**, Participants in HEnEx's DAM/IDM or/and IPTO's Balancing Market **must:**

become Clearing Members of EnExClear or assign to a General Clearing Member (Credit Institution or Investment Firm) the relevant clearing procedures.

## Who?

### Eligible Entities to become EnExClear's Members:

#### 1) As Direct Clearing Members (*only legal entities operating as capital companies*) :

- Market Participants in HEnEx's DAM/IDM
- Market Participants in IPTO's Balancing Market
- *Transmission System Operator (IPTO).*
- *RES & CHP Units Registry Operator (DAPEEP).*
- *RES Last Resort Aggregator.*
- *Last Resort Supplier / Universal Service Supplier*



Registered under  
Special terms

#### 2) As General Clearing Members:

- Credit Institutions (*local or remote*)
- Investment firms (*local or remote*)

# Membership in EnExClear (2/3)

## Types of Membership:

### Direct Clearing Members (DCMs)

authorized to clear only their own transactions as Market Participants

### General Clearing Members (GCMs)

authorized to clear other Participants' transactions

Cooperate with a Settlement Bank

SETTLEMENT  
BANK



Clearing of HEnEX's DAM & IDM will be a separate process from Clearing of IPTO's Balancing Market:

- *Different Clearing Members acts as DCMs or GCMs (although members may be active in both DAM/IDM & Balancing)*

#### Minimum Required Equity Capital

- ✓ GCMs: 3.000.000€ \*
- ✓ DCMs: 500.000€ \*

- *Different Clearing Fund*

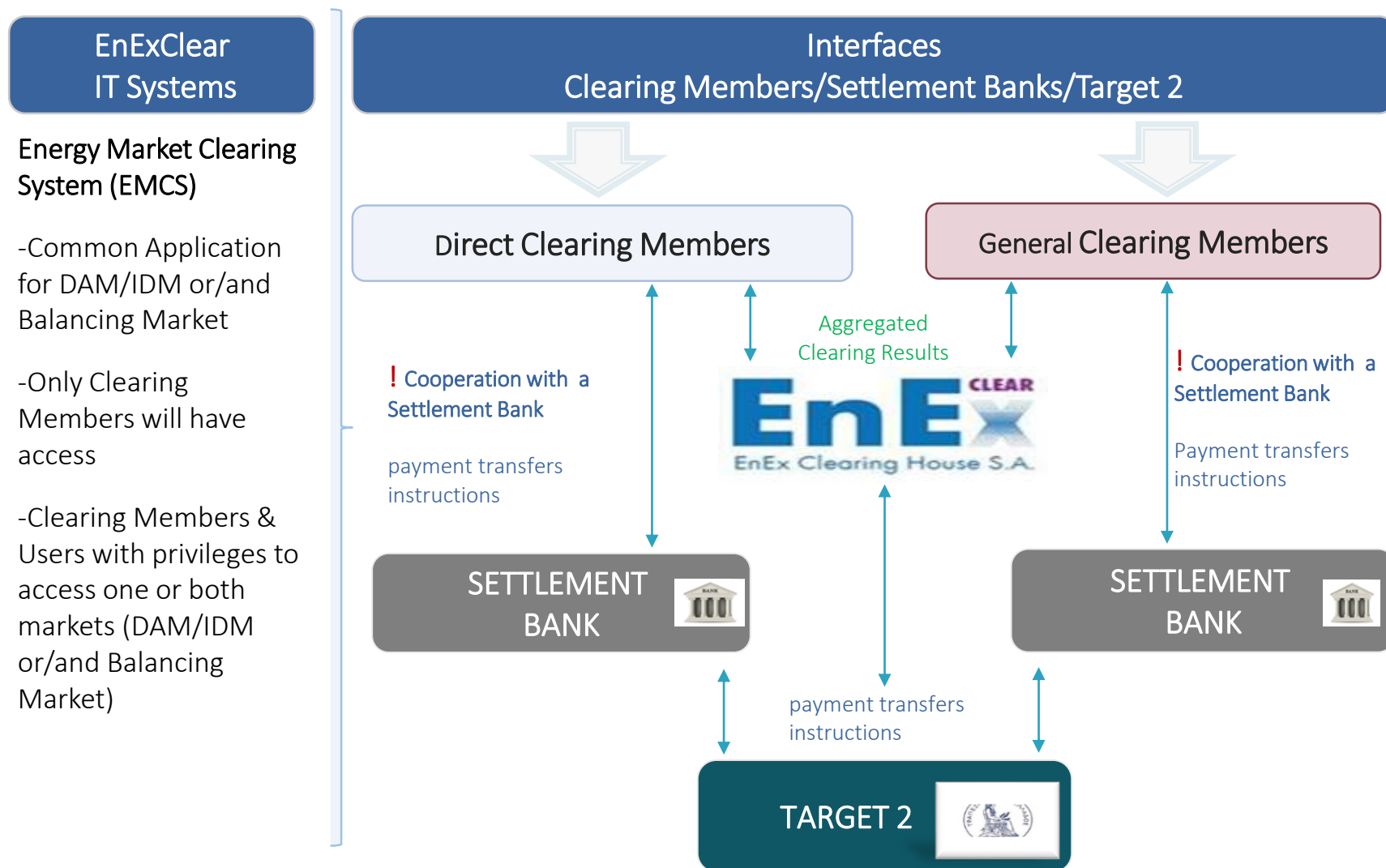
#### Minimum contribution to Clearing Funds (CF)

<u>DAM/IDM CF</u>	and	<u>Balancing CF</u>
✓ GCMs: 500.000€		✓ GCMs: 500.000€ *
✓ DCMs: 30.000€		✓ DCMs: 30.000€ *

- *Separated Clearing Risk Management and Settlement Procedures*
- *Different Default Waterfall*

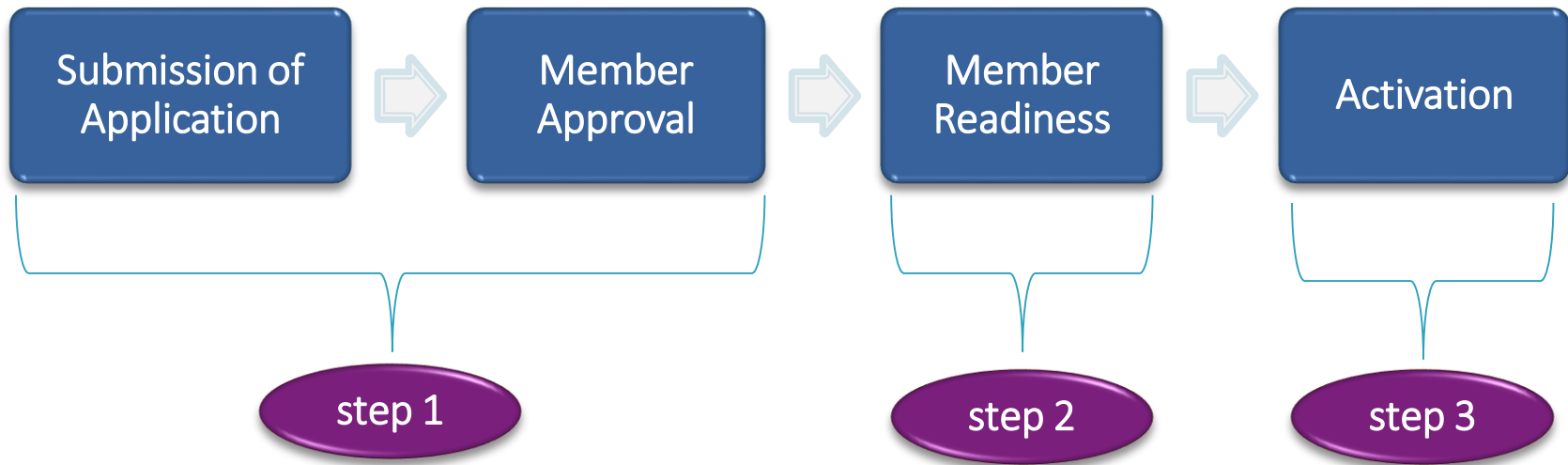
\* To be confirmed for Balancing Market

# Membership in EnExClear (2/3)



# Admission Process for EnExClear's Clearing Members

The Member admission process is completed in three (3) steps :



- 1) *Membership for Clearing on DAM & IDM* requirements and the relevant procedure are defined in the *Clearing Rulebook for Transactions on DAM & IDM* and Decision 1 “*Procedure for acquiring the capacity of Clearing Member, for resigning from the capacity of Clearing Member and other issue*”.
- 2) *Membership for Clearing on IPTO's Balancing Market\** requirements and the relevant procedure are under approval by RAE (National Regulatory Authority)  
[http://www.rae.gr/site/categories\\_new/about\\_rae/factsheets/2020/gen/0804\\_3.csp](http://www.rae.gr/site/categories_new/about_rae/factsheets/2020/gen/0804_3.csp).

*\* !NOTE! All the submitted required forms/documents by Candidates for clearing membership on IPTO's Balancing Market, will be activated after the approval of the regulatory framework by RAE*

# Step 1: Submission of Application & accompanying docs (1/2)

---



- The Eligible Entities shall submit the following three types of Documents (A), (B) and (C):

## A) Legal Documentation

1. Candidate type (a): Direct Clearing Members
2. Candidate type (b) : General Clearing Members



Please check [ANNEX B](#) & [ANNEX C](#) to find the relevant Legal Documentation depending on your business type.

*Note: Documents that have been already submitted to HEnEx by the Candidate are not required to be re- submitted.*

# Step 1: Submission of Application & accompanying docs (2/2)

---

## B) EnExClear Forms *(common with HEnEx's relevant Forms).*

1. "Candidate Membership Form" (F1\_1): Application for Acquiring the Capacity of Clearing Member in EnExClear
2. "KYC Form" (F1\_2): Know your client form

## C) Additional Documentation

1. **Financial statements** or data of the last two (2) years fulfils the financial prerequisites set out in article 2.10.4 of the EnExclear's Clearing Rulebooks or, in the case of a newly established company, financial evidence certifying the above.

*Note: Documents that have been already submitted to HEnEx by the Candidate are not required to be re-submitted.*

# Step 1: Member Approval

---



Hard copies of the Application Form and the Supportive documents shall be sent to EnExClear headquarters.

In the course of evaluating the application, EnExClear may request other additional or supplementary document or information which it may deem necessary for the purpose of verifying the data submitted.

As long as the candidate's application is approved by EnExClear, EnEx Member Support informs the Clearing Member about the next steps for their activation process and provides the **"Clearing Member Registration Certificate"**.

***Note:** All documents shall be submitted in Greek or English, signed by the Legal Representative with the company's stamp and genuity of signature with a Hague Apostille, where applicable.*

## Step 2: Preparation for the Clearing Member Activation

---



The Clearing Member shall:

1. acquire the **technological infrastructure** for successful connection to the Energy Markets Clearing System (EMCS)
2. ensure its readiness, by participating in **Mock Sessions** organized by HEnEx & EnExClear
3. have at least one (1) Certified Energy Clearer of **Energy Certified Clearers**



*Please check [Slide 33](#) and [Slide 34](#) for the Certification Process*

## Step 2: Access to Energy Markets Clearing System (1/2)

---

- ✓ The **EMCS Client interface** is a web based application which handles the necessary communication with the application server. EnExClear's Users have the following connectivity options\* to get access to **EMCS Client interface**:
  - A. Via **internet \***
  - B. Via **Intranet** (*only for GCMs connected in ATHEX NET*)
  - C. Via **ATHEXnet** (*only for GCMs connected in ATHEX NET*)
- ✓ Direct Clearing Members **or** General Clearing Members that are not connected to ATHEX NET, have **only** one option, the option (A) – Via internet
- ✓ General Clearing Members that are already connected to ATHEX NET should choose one or more of the available three options

*\*In case of choosing to connect via internet it is a prerequisite to get the **Client Authentication Certificate** which is provided by [ATHEX - Digital Certificates Services \(PKI-CA\)](#). Details concerning invoicing and procedure to obtain this Certificate are provided by ATHEX (PKI-CA) Email : [PKICA-Services@athexgroup.gr](mailto:PKICA-Services@athexgroup.gr)*

# Step 2: Access to Energy Markets Clearing System (2/2)

In order to access the EMCS Client Interface follow the steps below:

- 1) Submit the form “EMCS Users Form “ (CL1\_1 )
- 2) Submit the form *“EnEx Client Auth Subscriber Agreement”* to Get the Client Authentication Certificate the form should be signed by the Legal Representative and the Natural Person in Organization.

*Note that Persons **already** acquired this Certificate for the EnExClear -Clearing System in the mock phase should use the same Certificate for the production phase.*

*Prerequisite  
only for  
Connectivity  
Option (A)-  
via Internet*

- 3) Install the suitable **program** (.exe) to your Workstation. If the connection is via internet submit also the PKI CA parameters, as provided by ATHEX - Digital Certificates Services (PKI-CA)
- 4) Log-in with the EMCS Users’ **credentials** as provided by EnExClear

[please refer to:](#)

- “EMCS- Guidelines for client workstation setup” for installation process, [here](#)
- “EMCS Client User Guide” for functionalities of EMCS Client interface, [here](#)

## Step 3: Activation of the Clearing Member (1/3)



### The Clearing Member shall:

- 1) **Deposit** the initial contribution to the Default Fund(s), in the amount corresponding to the requested capacity of Direct Clearing Member or General Clearing Member. (***Note:** that if a Clearing Member participates in both DAM/IDM and Balancing Markets, it should deposit two (2) different amounts*)
- 2) **Pay** all relevant registration fees and any other charges depending on whether it requests the capacity of Direct Clearing Member or General Clearing Member and send copy of the receipt
- 3) **For Direct Clearing Members:**
  - In HEnEx Markets, a certificate by HEnEx for the registration of the Candidate Clearing Member as Participant in HEnEx Markets.
  - In Balancing Market, a certificate by the HETS Operator or other relative document which certifies the registration of the Candidate Clearing Member as Participant in Balancing Market.
- 4) **Submit** EnExClear Forms (as described in next [Slides](#)) in order to finalize the activation

***Note:** The above actions must be completed within one month of the completion of the previous step.*

## Step 3: Activation of the Clearing Member (2/3)

### 3) EnExClear Forms Required for a Clearing Member to be activated:

a/a	Form	Description
1	"Membership Activation Form" (F1_3)	Activation Date Form for each Market: DAM/IDM or/and Balancing.
2	"EMCS Users Form" (CL1_1)	Application for activation of Users in the EMCS System – Note: In case of choosing to connect via Internet issuance of Client Authentication Certificate* is a prerequisite. Please also submit the relevant form <a href="#"><i>"EnEx Client Auth Subscriber Agreement"</i></a>
3	"Application for Clearing Account Form" (CL1_2)	Application for the activation of an Own Clearing Account (for DCMs) or Participant Clearing Account (for GCMs) <b>per</b> clearing space (DAM/IDM or Balancing)
4	"Right of Use (DAM-IDM)" (CL1_3)	Confirmation & Terms of Acceptance of EnExClear's right of use in respect of <u>Cash Collateral</u> and contributions in the <u>Default Fund</u> – <b>different</b> documents per market (DAM/IDM or Balancing)
	"Right of Use (Balancing)" (CL1_4)	
5	"Participant's_Member's Profile Form" (F1_4):	Key persons form

# Step 3: Activation of the Clearing Member (3/3)

## 3) EnExClear Forms Required for a Clearing Member to be activated (cont)...

*the following forms are required in order Clearing Members define the details of the **Cash Settlement Accounts** at the Cash Settlement Agents (Settlement Banks/Bank of Greece)*

a/a	Form	Description
1	TARGET2 - 2002	Bank of Greece (or other EU Central Bank) Form : TARGET2 form for collection of Static Data - Debit mandate for AS settlement
2	"Declaration of Settlement Bank (DM/IDM)" CL5_1	Declaration & Special Terms on the provision of Settlement Bank services to the EnExClear Ancillary System in the framework of TARGET2-GR – <b>Different</b> documents for DAM/IDM or Balancing
	"Declaration of Settlement Bank (Balancing)" CL10_1	
3	TARGET2 -1014 (DAM/IDM)	Bank of Greece (or other EU Central Bank) TARGET2 form for collection of Static Data – Sub Account for dedicated liquidity - <b>one per clearing member - different</b> for DAM/IDM or Balancing
	TARGET2 -1014 (Balancing)	
4	"Joint Declaration of Settlement Bank & CM (DAM-IDM)" CL5_2	Joint Declaration of <u>Settlement Bank &amp; Clearing Member</u> regarding the EnExClear Ancillary System in the framework of TARGET2-GR - <b>different</b> for DAM/IDM or Balancing
	"Joint Declaration of Settlement Bank & CM (Balancing)" CL10_2	

# Energy Clearer's Certification (1/2)

## Prerequisites for a Candidate in order to obtain the ECC (*EnExClear's Decision 2*)

**Case 1:** Candidate who has **participated** in EnExClear's examinations - *Decision 2 Par. 2.3*

- The applicant is at least **18 years** of age.
- There are no grounds for not issuing the ECC in accordance with par. 2.3(2).
- **Has passed EnExClear's Exams.**



Submit EnExClear Form  
CL2\_1



**Case 2\*:** Candidate who **Request Exception** from EnExClear's Exams - *Decision 2 Par. 3.5*

- The applicant is at least **18 years** of age.
- There are no grounds for not issuing the ECC in accordance with par. 2.3(2). i. Certified Copy of Equivalent
- Certificate to the ECC in accordance with case (a) of par. 3.5(1), Article 3 of EnExClear Decision 2, **or**
- Proof of two (2) years working experience with main duties relative to that of the ECC
- Has paid the relevant certification fee.
- **He/She has participated in EnExClear's "Energy Clearer Seminar"** and received a Certificate of Participation.
- Affirms jointly with the Participant, that he/she is aware of the DAM/IDM & Balancing Clearing regulatory framework

**\*Note:** Exception from the Exams can be requested only by a Person who is an employee of an EnExClear Member

# Energy Clearer's Certification (2/2)

## How to apply for EnExClear's Exams and Seminars



### Participate in EnExClear's Exams

- EnEx Member Support announces the exact **Examination's date**.
- Online Registration for the Persons who are willing to participate in **EnExClear's Exams**.
- The relevant payment of the fee is required, and the proof of payment must be sent back to EnEx Member Support.



### Participate in EnExClear's Seminars

- EnEx Member Support announces the exact **Seminar's date**.
- Online Registration for the Persons who are willing to participate in **"Energy Clearer Seminar"**.
- The relevant payment of the fee is required, and the proof of payment must be sent back to EnEx Member Support.

# EnExClear Fees

EnEx fees are defined in the Clearing Rulebooks :

1. [Clearing Rulebook for Transactions on DAM & IDM](#)
2. [http://www.rae.gr/site/categories\\_new/about\\_rae/factsheets/2020/gen/0804\\_3.csp](http://www.rae.gr/site/categories_new/about_rae/factsheets/2020/gen/0804_3.csp) (pending approval)

and described in detail at EnExClear's Decision

1. Decision 6 (DAM/IDM) (pending approval)
2. Decision 11 (Balancing) (pending approval)



Fees	Clearing on DAM/IDM	Clearing on Balancing
Annual Subscription	Fixed annual fee, different for <ul style="list-style-type: none"> <li>• Direct Clearing Members</li> <li>• General Clearing Members</li> </ul>	N/A
Clearing Fees	€ per MWh	N/A
Charges for the Maintenance of Clearing Account (CA)	fixed fee per month	fixed fee per month different for CA on <ul style="list-style-type: none"> <li>• Balancing Responsible Party</li> <li>• Balancing Service Provider</li> </ul>
Charges for the Management of Letters of Guarantee (LoG)	fixed fee for each deposit or replacement of LoG	fixed fee for each deposit or replacement of LoG

# Members Support Contact

---

- ✓ Questions related to the Membership Process shall be addressed to EnEx Member Support Department.
- ✓ **Hardcopies** of all documents they have already submitted electronically to EnEx Member Support, shall be sent to EnExGroup headquarters.
- ✓ **EnEx Members Support Contact details :**
  - Phone : +30 210 33 66 845
  - FAX : +30 210 33 66 852
  - Email : [EnEx-Member-Support@enexgroup.gr](mailto:EnEx-Member-Support@enexgroup.gr)
- ✓ For ATHEX - Digital Certificates Services (PKI-CA):
  - Email : [PKICA-Services@athexgroup.gr](mailto:PKICA-Services@athexgroup.gr)

# ANNEX – Legal Documentation for EnExClear's Candidates

---

- Candidate type (1): Direct Clearing Members

- i. License for energy-related activity by the Competent Authority
- ii. Announcement of the latest codified Articles of Association or the relevant corporate agreement, as appropriate, to the General Electronic Commercial Registry or if it is a candidate based out of Greece, to the relevant Registry of Companies and the provision of relevant information for its online search (link).
- iii. Announcement of the latest codified Articles of Association or the relevant corporate agreement, as appropriate, to the General Electronic Commercial Registry or if it is a candidate based out of Greece, to the relevant Registry of Companies and the provision of relevant information for its online search (link).
- iv. If the above online search is not possible according to points (ii) or (iii), a copy of the Articles of Association or the relevant corporate agreement as well as the minutes regarding the legal representation in the books of the Registry of Companies to which the candidate belongs.
- v. Certificate of non-bankruptcy issued by the competent First Instance Court (issued not more than 60 days before the submission to HEnEx) or in the case of a foreign candidate an equivalent document.
- vi. Persons having a branch or office in Greece, shall also submit the announcement of the branch details to the General Electronic Commercial Registry and shall also provide all relevant information for their online search (link).

# ANNEX – Legal Documentation for EnExClear's Candidates

- Candidate type (2) : General Clearing Members, Credit Institution or Investment Firms

- i. A copy of its license as a credit institution of Law 4261/2014 or as a Investment Firm of Law 4514/2018 with all necessary services in accordance with the Rulebook.
- ii. Announcement of the candidate's latest codified articles of association to the General Commercial Registry and provision of relevant information for its online search (link).
- iii. Announcement of the latest minutes regarding the legal representation of the candidate at the General Electronic Commercial Registry and provision of relevant information for its online search (link) as well as sample signatures of its legal representatives.
- iv. In the case of a credit institution or Investment Firm of an EU Member State outside Greece, written notice of the completion of the notification process of Law 4514/2018 and Directive 2014/65 / EU, where applicable.
- v. In the event that the applicant has a branch in Greece, the announcement of the details of the branch to the General Commercial Registry and provision of relevant information for their online search (link).
- vi. Additionally to the above, in the case of a credit institution or Investment Firm of a third country having a branch in Greece, a copy of the license of the Bank of Greece or the Hellenic Capital Market Commission, as appropriate, for the operation of the branch.

*Remote  
Candidates  
(outside  
Greece)*