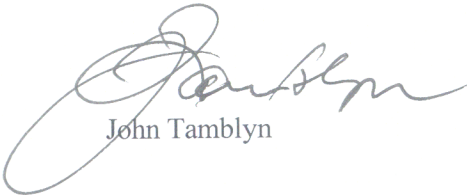


National Electricity Amendment (Registration Changes for Traders, Reallocators, and Transfer of Registration) Rule 2008 No. 15

under the National Electricity Law as applied by:

- (a) the National Electricity (South Australia) Act 1996;
- (b) the Electricity (National Scheme) Act 1997 of the Australian Capital Territory;
- (c) the National Electricity (New South Wales) Act 1997 of New South Wales;
- (d) the Electricity - National Scheme (Queensland) Act 1997 of Queensland;
- (e) the Electricity - National Scheme (Tasmania) Act 1999 of Tasmania;
- (f) the National Electricity (Victoria) Act 2005 of Victoria; and
- (g) the Australian Energy Market Act 2004 of the Commonwealth.

The Australian Energy Market Commission makes the following Rule under the National Electricity Law.

A handwritten signature in black ink, appearing to read 'John Tamblyn', is positioned above the printed name. The signature is fluid and cursive, with a large initial 'J'.

John Tamblyn

Chairman
Australian Energy Market Commission

National Electricity Amendment (Registration Changes for Traders, Reallocators, and Transfer of Registration) Rule 2008 No. 15

1. Title of Rule

This Rule is the *National Electricity Amendment (Registration Changes for Traders, Reallocators, and Transfer of Registration) Rule 2008 No. 15*.

2. Commencement

This Rule commences operation on 1 January 2009.

3. Amendment of the National Electricity Rules

The National Electricity Rules are amended as set out in Schedule 1.

Schedule 1 Amendment of National Electricity Rules

(Clause 3)

[1] Clause 2.1.2 General

After clause 2.1.2(e), insert:

- (e1) Rule 2.9A sets out the process to be followed in order to transfer a *Registered Participant's* registration to another person.

[2] Clause 2.5A Trader

In rule 2.5A(c), omit “A person registered by *NEMMCO* as a *Trader* must:” and substitute “To be eligible for registration as a *Trader*, a person must:”

[3] Clause 2.5A Trader

In rule 2.5A(c)(1), omit “*Trader*” and substitute “person”

[4] Clause 2.5A Trader

In rule 2.5A(c)(1), omit “and” where lastly occurring.

[5] Clause 2.5A Trader

In rule 2.5A(c)(2), omit “*Trader*” wherever occurring and substitute “person”.

[6] Clause 2.5A Trader

In rule 2.5A(c)(2), omit “.” and substitute:

- ;
- (3) be a “wholesale client”, as that term is defined in section 761G(4) of the *Corporations Act 2001* of the Commonwealth; and
- (4) enter into an *auction participation agreement* and, where the person is required to appoint an agent for the purposes of rule 2.5A(c)(2), the person must ensure that the agent is a party to the *auction participation agreement*.

[7] Clause 2.5B Reallocator

After rule 2.5B(b), insert:

- (c) To be eligible for registration as a *Reallocator*, a person must be a “wholesale client”, as that term is defined in section 761G(4) of the *Corporations Act 2001* of the Commonwealth.

[8] New Rule 2.9A Transfer of Registration

After clause 2.9.3, insert:

2.9A Transfer of Registration

2.9A.1 Definitions

In this rule 2.9A:

Transferor means a *Registered Participant* wishing to transfer its registration to another person in accordance with rule 2.9A.

Transferee means the person to whom a *Registered Participant* wishes to transfer its registration in accordance with rule 2.9A.

2.9A.2 Applications for Transfer of Registration

- (a) If a Transferor wishes to transfer its registration to the Transferee, then the Transferor and Transferee must apply to *NEMMCO* for approval to do so.
- (b) An application under clause 2.9A.2(a) must be submitted to *NEMMCO* by the Transferor and Transferee in the form prescribed by *NEMMCO*.
- (c) *NEMMCO* must, within 5 *business days* of receiving an application under clause 2.9A.2(a), advise the Transferor and Transferee of any further information or clarification which is required in support of its application if, in *NEMMCO*'s reasonable opinion, the application:
 - (1) is incomplete; or
 - (2) contains information upon which *NEMMCO* requires clarification.

- (d) If the further information or clarification required pursuant to clause 2.9A.2(c) is not provided to *NEMMCO*'s satisfaction within 15 *business days* of the request, then the Transferor and Transferee will be deemed to have withdrawn the application.

2.9A.3 Approval for Transfer of Registration

- (a) *NEMMCO* must, within 15 *business days* of receiving an application under clause 2.9A.2(a), determine to transfer the registration if *NEMMCO* is reasonably satisfied that:
 - (1) the Transferor is not in breach of any of its obligations under the *Rules*;
 - (2) with the exception of any requirements that apply to the classification of *facilities* to which the application relates, the Transferee meets the eligibility requirements specified in the *Rules* for the category of *Registered Participant* to which the application relates;
 - (3) the classification of the *facilities* to which the application relates has previously been approved by *NEMMCO* in accordance with the *Rules*;
 - (4) the *performance standards* applicable to the *facilities* to which the application relates have previously been registered by *NEMMCO* in accordance with the *Rules*;
 - (5) if the application relates to the transfer of a registration in one of the categories of *Market Participant*, the Transferee is and will be able to fulfil the applicable financial obligations under Chapter 3 of the *Rules*; and
 - (6) the Transferee has demonstrated an ability to comply with the *Rules*.
- (b) If *NEMMCO* approves the application, then *NEMMCO* may impose such terms and conditions as *NEMMCO* considers appropriate, or vary the terms and conditions of the registration on its transfer.
- (c) If *NEMMCO* determines that the application does not satisfy any of the requirements referred to in clause 2.9A.3(a), *NEMMCO* must reject the application and provide reasons in writing to the Transferor and Transferee for that rejection.

[9] Clause 3.18.1 Settlement residue concepts

Omit clause 3.18.1(e) and substitute:

- (e) Where a person registered as a *Trader* is required to appoint an agent for the purposes of rule 2.5A(c)(2), *NEMMCO* and the *Trader* must ensure that the *auction participation agreement* and the *SRD agreement* entered into by the *Trader* and its agent provides that the *Trader* and the agent are jointly and severally liable in relation to the obligations of the *Trader* under those agreements.

[10] Clause 3.18.2 Auctions and eligible persons

Omit clause 3.18.2(b)(1) and substitute:

- (1) the person is a *Market Customer*, a *Generator* or a *Trader*, or a person seeking to be eligible for registration as a *Trader* under rule 2.5A; and

END OF RULE AS MADE
