

MARKET CODE / OPERATIONAL CODE CHANGE PROPOSAL

Form
version 2.3

Change Proposal reference
(To be completed by the TP Sec.)

MCCP234

Version No.

D.1

PART A — SUBMISSION

A.1. GENERAL DETAILS

A.1.a. TITLE Timing for Performance Measures Remedial Reports

A.1.b. COMPANY CMA

Change Proposals must be authorised by the person designated by the signatory to the Market Code Framework / Accession Agreement

A.1.c. AUTHORISED SIGNATURE NAME Neil Cohen

A.1.d. CONTACT NAME Neil Cohen CONTACT EMAIL;
TEL/MOB. Neil.cohen@cmascotland.co.uk
0117 942 3272

A.1.e. ASSOCIATED
MCCP / OCCP

A.1.f. ASSOCIATED
DOCS.

A.1.g. PROPOSED
URGENCY NON-URGENT

A.1.h. REASONS FOR
URGENCY

The CMA CEO will review this information and make a decision as to whether to take this MCCP / OCCP forward as urgent as defined under Market Code Part 8.9.1

A.2. M CCP / OCCP DETAILS		
A.2.a. ISSUE OR DEFECT WHICH THIS M CCP / OCCP SEEKS TO ADDRESS Required under Market Code Parts 8.7.1 (ii) (b) and 8.8.1 (ii) (b)		
<p>Following a review of the operation of Performance Measures, the CMA has identified that a refinement to the processing of the Performance Measures can be delivered by executing the Performance Measures routines on the CMA CS for a given month on the 17th Business Day of the following month, rather than on the 6th. Business Day following the given month. This change would allow a small number of transactions to be assessed for success or fail, that are currently not taken into account, by virtue of them being received by the CMA CS late in a given month. Whilst this change is not judged to have been materially significant to date, it is considered that this more comprehensive assessment would avoid any risk of material error in the future.</p> <p>The above change is consistent with current CSD drafting and constitutes a purely operational adjustment at the CMA. However, it has been recognised that running the Performance Measures at this later date in the following month would not provide a reasonable time period for participants to provide their remedial reports on performance failures, which are currently required by the end of the month following a given quarter.</p>		
A.2.b. DESCRIPTION OF THE NATURE AND PURPOSE OF THE M CCP / OCCP AND HOW IT MEETS THE MARKET CODE / OPERATIONAL CODE OBJECTIVES AND PRINCIPLES FOR THE MARKET DOCUMENTS Required under Market Code Parts 8.7.1 (ii) (c) and 8.8.1 (ii) (c)		
General Description		
This proposal seeks to modify the Market Code so as to allow a more reasonable time period for participants to provide their Performance Measures Remedial Reports, before the new run times for the Performance Measures are implemented.		
Principles and Objectives affected CMA Guidance Note GN009 may be referred to for assistance with this section		
PRINCIPLE	AFFECTED (Y/N)	DESCRIPTION
Proportionality	Y	This is an administrative change and no costs are incurred.
Transparency	N	
Simplicity, Cost-effectiveness, and Security	N	
Non-exclusivity	N	
Barriers to Entry	N	
Customer Contact	N	
Non-discrimination	Y	The change avoids creating a situation whereby unreasonable time pressure on participants might lead to discrimination.

Non-detrimental to SW Core Functions	N	
MC / OC OBJECTIVES	Y	

A.2.c. IMPACT Required under Market Code Parts 8.7.1 (ii) (d), (f) and (g), and 8.8.1 (ii) (d) and (f)		
CONFIGURED ITEM	IMPACTED (Y/N)	DESCRIPTION
MC / OC	Y	See legal drafting
CSDs	N	
Wholesale Services Agreements	N	
Licenses	N	
CMA Central Systems	N	
CMA business processes	N	
Trading Party systems	N	
Trading party business processes	N	

A.2.d. DRAFT LEGAL TEXT Required under Market Code Parts 8.7.1 (ii) (d) and 8.8.1 (ii) (d)	
Section 6.2.10 of the Market Code should be amended as follows (red text):	
6.2.10	If a Trading Party incurs any Performance Standard Charges that Trading Party shall provide a quarterly written report on the last working day of the second month following the end of the preceding quarter to the CMA confirming the remedial steps that it will take for each measure where failures occur to avoid such failures recurring.
A.3. IMPLEMENTATION DETAILS	
A.3.a. PROPOSED IMPLEMENTATION DATE OR LEAD TIME Timescale must not overlap with the period of consultation with the Commission and should take account of the impacts identified in Section A.2.c. Any quoted lead time should commence from date of Approval.	
September 2018	

A.3.b. ANY LIMITATIONS OR DEPENDENCIES FOR IMPLEMENTATION

A.4. ANY OTHER COMMENTS

PART B — TP ASSESSMENT

B.1. ASSESSMENT PROCESS

B.1.a. ASSESSMENT START DATE	2018-07-26	ASSESSMENT END DATE	2018-08-23
B.1.b. IMPACT ASSESSMENT REQUIREMENT	IA NOT REQUIRED		
B.1.c. CONSULTATION REQUIREMENT	TP CONSULTATION NOT REQUIRED		
B.1.d. ASSOCIATED DOCUMENTS (to this Part B)			

B.2. ASSESSMENT DETAILS

B.2.a. CHANGE SPEC AND IMPACT (IF DIFFERENT FROM THAT ORIGINALLY SUBMITTED)

B.2.b. CMA INTERNAL SYSTEMS IMPACT

B.2.c. DRAFT LEGAL TEXT (if different from that originally submitted)

B.2.d. TP ASSESSMENT
Taking into account complexity, importance and urgency, and having regard to whether or not such proposal is within the relevant Objectives and Principles as required under Market Code Parts 8.7.1 (v) and 8.8.1 (iv)

Impact on Principles and Objectives (if different from that originally submitted)

Cost Estimate

None.

Benefit Estimate
(L: < 10k, M: £10k to £100k, H: > £100k)

B.3. TP DECISION	TP APPROVED
B.4. FINAL TP VIEWS	Unanimously approved at TP on 23 rd August 2018
B.5. PLANNED IMPLEMENTATION DATE	September 2018

WITHDRAWN BY PROPOSER?	No
COMMENTS	
DATE OF WITHDRAWAL	

PART C — COMMISSION APPROVAL

C.1. DATE FINAL REPORT ISSUED TO COMMISSION	2018-09-05
C.2. APPROVAL STATUS	APPROVED CHANGE
C.3. DATE OF APPROVAL STATUS	2018-09-24
C.4. COMMISSION RESPONSE REFERENCE	

PART D — IMPLEMENTATION

D.1. IMPLEMENTATION DATE	2018-09-27
D.2. IMPLEMENTATION DETAILS (MC version, CSD versions, CMA Central Systems release number, etc.)	
MC v 40 CS v5.2	