Capacity Remuneration Mechanism
Financial Security module

CRM Actor's User Manual

Summary	This user manual describes how to use the Financial Security module on the CRM IT Interface (https://ademar.elia.be).
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Contents

Disclaimer:

This document has no legal value and is established with the purpose of explaining the functioning of the Financial Security module of the CRM IT Interface.

This document is aligned with the CRM Functioning Rules published in February 2023. In case of mismatches between the IT environment and the procedures described in the Functioning Rules, the Functioning Rules prevail and are to be considered as valid reference.

1. Introduction

The objective of this user manual is to describe the submission process for a Financial Security.

The Financial Security module is accessible via the following link: ademarfinancialsecurity.elia.be

This document is organized as follows:

- Section 2 describes the actions the CRM Actor has to perform to be able to access the Financial Security module;
- Section 3 describes the Financial Security module itself;
- Section 4 describes the settings of the Financial Security module;
- Section 5 describes how the CRM Actor is contacted by ELIA or can contact ELIA while using the Financial Security module.

2. Requirements to get access to the Financial Security module

The CRM Actor gets access to the Financial Security Module of the CRM IT Interface as soon as he/she gets access to the Prequalification module, as described in the User Manual Prequalification file.
The Financial Security module is a web application that CRM Actors will use to submit their Financial Securities. No installation is therefore required.

The next step to be able to submit a Financial
Security is to log in to Financial Security module by clicking on the button 'Financial Security' (see Figure 1) or by going directly to ademarfinancialsecurity.elia.be.
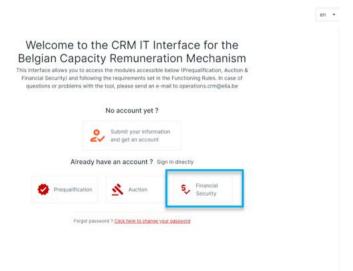

Figure 1: Homepage of the CRM IT Interface

This will open a login screen (see Figure 2) where the username and password – provided via e-mail by ELIA to each user – are to be filled in.

Figure 2: Login screen

3. Financial Security module

This part of the user manual covers the usage instructions for a Financial Security submission, adaptation and release in the Financial Security module.

In order to be able to submit a Financial Security, the Actor needs to first have a submitted CMU as described in section 3.3. "Prequalification File submission" of the User Manual Pre-qualification File.

3.1 Financial Security creation

By clicking on 'Create New' in the main menu (on the left side in Figure 3), the CRM Actor can upload a New Financial Security.

To add one, the Actor must select several types of information (see Figure 3) including:

- Financial Security Type
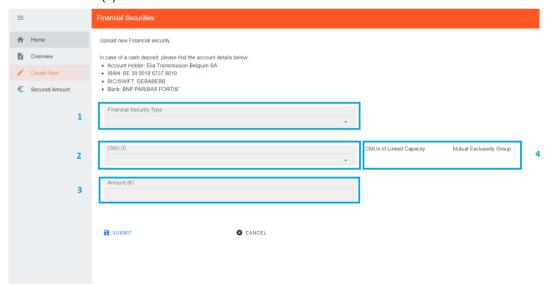- CMU ID
- Amount (€)

Figure 3: Add a New Financial Security

The first decision to take when creating a new Financial Security is which Financial Security Type the CRM Actor will opt for (point 1 see Figure 3). The following steps will differ depending on this choice. The CRM Actor has three options (see Figure 4):

- a Bank guarantee
- an Affiliate guarantee
- Cash deposit

Figure 4: The three types of Financial Security

The third decision to take is the Amount (€) for the Financial Security (point 3 see Figure 3).
The tool also highlights when the CMU ID selected is part of Linked Capacities or Mutual Exclusivity Groups (point 4 see Figure 3).

Note

For an Existing CMU, the Required Level of Financial Security equals:

- ***EUR 10,000/MW**.*

*For an **Additional "New built" CMU**, the Required Level of Financial Security equals:*

- ***EUR 20,000/MW** if the milestone "permitting" applies and is not reached yet;*
- ***EUR 15,000/MW** if the milestone "permitting" does not apply or if it applies and is already reached.*

*For an **Additional "Other" CMU**, the Required Level of Financial Security equals:*

- ***EUR 15,000/MW** if the milestone "permitting" applies and is not reached yet;*
- ***EUR 11,000/MW** if the milestone "permitting" does not apply or if it applies and is already reached.*

*For a Virtual **CMU**, the Required Level of Financial Security equals:*
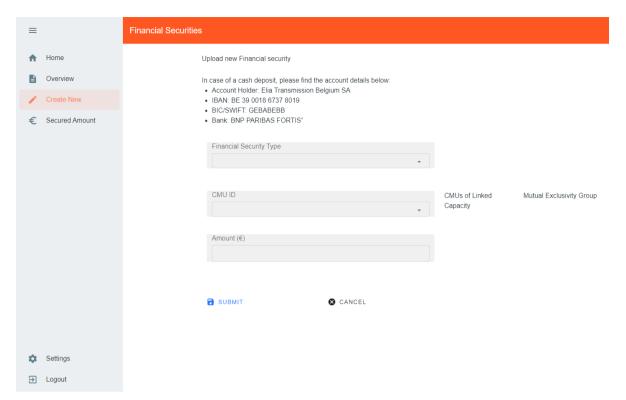
- ***EUR 20,000/MW**.*

Figure 5: "Create a new Financial Security" overview screen

3.1.1 Bank guarantee

To start completing its Bank guarantee, the CRM Actor must:

- Upload the Financial Security Form (point 1 see Figure 6) [See template in section "18.4 ANNEX D: FINANCIAL SECURITIES" of the Functioning Rules]
- Select the "CMU-ID" of the Bank guarantee (point 2 Figure 6)
- Select the "FS Start Date" of the Bank guarantee (point 3 see Figure 6)
- Select the "Expiry Date" of the Bank guarantee (point 4 see Figure 6)
- Select the Bank (point 5 see Figure 6)
- Inform if the Bank guarantee replaces a cash deposit (point 6 Figure 6)

In the event that the bank of the Actor's Financial Security is not part of the dropdown list, please send an e-mail to *operations.crm@elia.be.*

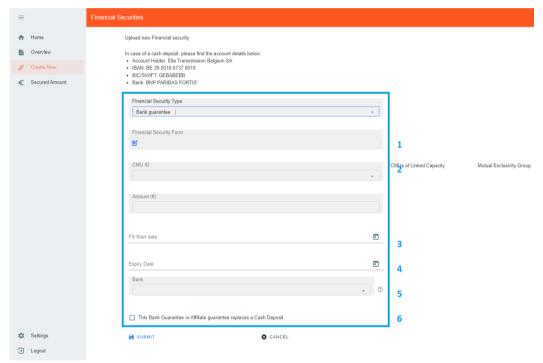**Figure 6: Bank guarantee required information**

To create the Financial Security, the CRM Actor must click on "Submit" at the bottom left of the screen. From the moment a Financial Security is submitted to ELIA, ELIA verifies the information included in it and informs the CRM Actor whether the Financial Security is approved or rejected within fifteen Working Days starting from this Financial Security submission.

3.1.2 Affiliate guarantee

To start completing its Affiliate guarantee, the CRM Actor must:

- Upload the Financial Security Form (point 1 see Figure 7) [See template in section "18.4 ANNEX D: FINANCIAL SECURITIES" of the Functioning Rules]
- Select the "CMU ID" of the Affiliate guarantee (point 2 see Figure 7)
- Select the "Amount" of the Affiliate guarantee (point 3 see Figure 7)
- Select the "FS Start Date" of the Affiliate guarantee (point 4 see Figure 7)
- Select the "Expiry Date" of the Affiliate guarantee (point 5 see Figure 7)
- Select the Affiliate (point 6 see Figure 7)
- Upload the Legal Opinion - in English, French or Dutch - (point 8 see Figure 7) including the structure proving the link between the capacity provider and the Affiliate
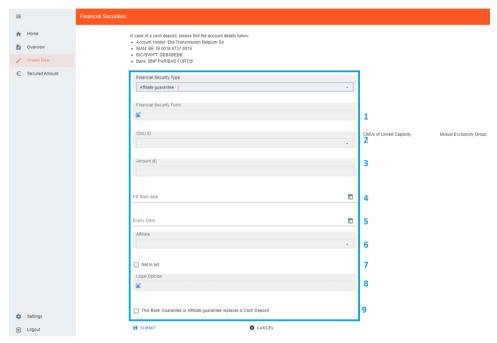- Inform if the Affiliate guarantee replaces a Cash Deposit (point 9 see Figure 7)

Figure 7: Affiliate guarantee required information

In the case the Affiliate of the Actor's Financial Security is not part of the dropdown list, please click on "Not in the List" (see point 7 see Figure 7) and fill in the required information about your Affiliate (see Figure 8).

Figure 8: Add an Affiliate not in the dropdown list

The required ratings can be found on https://www.moodys.com/ and https://www.spglobal.com/. On Moody's the CRM Actor must consider the "LT Issuer rating" or the "Senior Unsecured rating (Domestic)" of its issuer, while on SPG the CRM Actor should check for the "Local Currency LT Issuer Credit Rating".

To create the Financial Security, the CRM Actor must click on "Submit" at the bottom left of the screen. From the moment a Financial Security is submitted to ELIA, ELIA verifies the information included in it and informs the CRM Actor whether the Financial Security is approved or rejected within fifteen Working Days starting from this Financial Security submission.

3.1.3 Cash deposit

To start completing its Affiliate guarantee, the CRM Actor must:
- Upload the "Proof of payment" (point 1 see Figure 9)
- International Bank Account Number (point 2 see Figure 9)

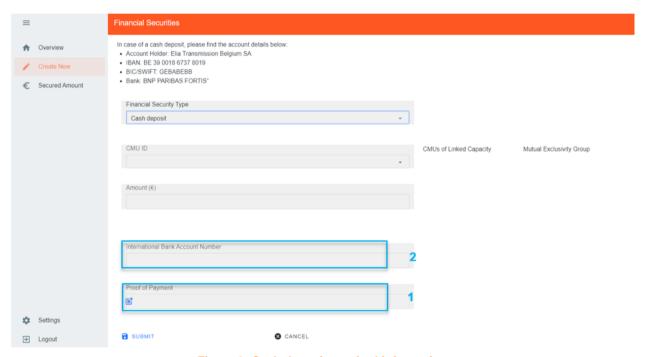**Figure 9: Cash deposit required information**

To create the Financial Security, the CRM Actor must click on "Submit" at the bottom left of the screen. From the moment a Financial Security is submitted to ELIA, ELIA verifies the information included in it and informs the CRM Actor whether the Financial Security is approved or rejected within fifteen Working Days starting from this Financial Security submission.

3.2 Financial Security Overview

The CRM Actor can see his/her Financial Security(ies) portfolio together with specific information for each of them.

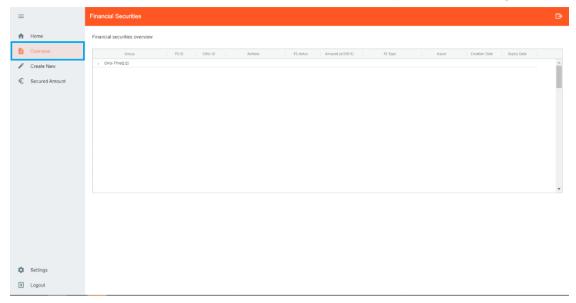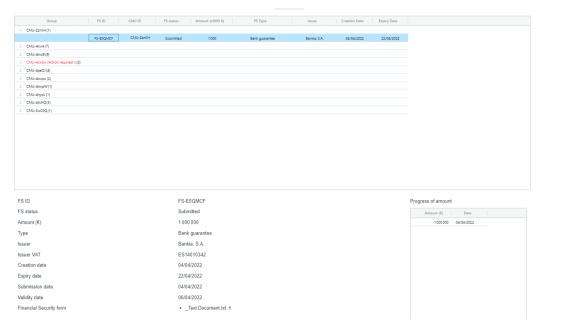Therefore, the CRM Actor must click on 'Overview' in the main menu (on the left side in Figure 10).

Figure 10: Financial Security Overview

The different columns are informative and can be used as filters as well (by clicking on the column titles).

- Group
- FS ID : This is a unique code for each Financial Security;
- CMU ID : This is a unique code for each CMU;
- FS status : This can be 'Submitted', 'Approved', 'Rejected', or 'Closed';
- Amount (x1000€) : This indicates the amount of the Financial Security (this amount is rounded up);
- FS Type : This indicates the Type of Financial Security (Bank guarantee, Cash Deposit, or Affiliate guarantee)
- Issuer : This indicates the name of the issuer – if any;
- Creation Date : This gives the date on which the Financial Security was created;
- Expiry Date : This gives the end date of the validity of the Financial Security (Cash deposit has no expiry date)

3.2.1 Show details

When a CRM Actor wants to see the details about one of his Financial Securities, he/she can go to the Screen "Overview" in the Financial Security tool and select the Financial Security concerned. By clicking on the Financial Security (see blue line on Figure 11), the details of the Financial Security appear in the bottom of the screen.

Figure 11: Financial Security Details

All information provided are summarized in Table 1:

Information	Description	Bank Guarantee	Affiliate Guarantee	Cash Deposit
FS ID	Unique identification reference of the FS	X	X	X
FS Status	Status of the FS (submitted, approved, rejected, or closed)	X	X	X
Amount (€)	Amount of the FS	X	X	X
Type	Type of the FS (Bank guarantee, Affiliate guarantee or Cash deposit)	X	X	X
Issuer		X	X	NA
Issuer VAT		X	X	NA
Creation date	Date of the first submission of the FS	X	X	X
Expiry date	Date at which the FS expires	X	X	NA
Date of cash payment	Date at which the cash payment has been received by ELIA	NA	NA	X
Replacement date	Latest date at which the Cash deposit should be replaced by a bank or Affiliate guarantee	NA	NA	X
International Bank Account Number	ELIA bank Account	NA	NA	X
Submission date	Date of the last submission of the FS (this date is different from the creation date as soon as an adaptation to the FS is submitted)	X	X	X
Financial Security Form	Financial Security to be provided while creating a bank or an affiliate guarantee	X	X	NA
Legal Opinion	Legal opinion to be provided while creating an Affiliate guarantee	NA	X	NA
Proof of Payment	Proof of Payment to be provided while creating a Cash deposit guarantee	NA	NA	X

Reason for Rejection		X	X	X
CMU-ID	Unique identification number of the CMU linked to the FS. In case of Linked Capacities or Mutual Exclusivity, only the key CMU is referred.	X	X	X
Total Approved FS	Total amount of FS approved that have a validity date and/or cash payment date equal or earlier than the current date, and an expiry date equal or later than the current date	X	X	X
Secured Amount	Maximum of the Secured Amount for transaction and the Secured Amount of contracted capacity of all Delivery Periods of the CMU	X	X	X
Covered✓ or Not covered ✗	Indicates if the 'Total amount of approved Financial Securities' is higher or equal than the 'Secured Amount'	X	X	X
Validity start date	The date from which a Financial Security is to be provided by a (Prequalified) CRM Candidate or a Capacity Provider	X	X	X
Validity end date	The date until which a Financial Security is to be provided by a (Prequalified) CRM Candidate or a Capacity Provider	X	X	X
New Build (Capacity Market Unit or New Build CMU)	An Additional Capacity Market Unit	X	X	X
Permitting Milestone applies	A key milestone that applies when necessary licenses/permits for the construction of the project are required	X	X	X
Permitting Milestone reached	A key milestone that is reached when all necessary licenses/permits for the construction of the project have been obtained, delivered in the last administrative instance, be definitive, enforceable and cannot be disputed anymore before the State Council or the Council for permitting contestations	X	X	X

Table 1: Details Information

Legend:

*"NA": refers to the information that might not be applicable/relevant, based on the type of FS. In this case the field remains empty in the tool (see example for "Issuer" and "Issuer VAT" in **Error! Reference source not found.**).*

"X": refers to the information provided.

3.2.2 Export

The CRM Actor can Export an Excel File containing all general information about its CMUs Financial Securities. To do so, the CRM Actor must click on 'Overview' in the main menu (on the left side in Figure 10), and then click on " " on the upper right side of the screen (see Figure 12).
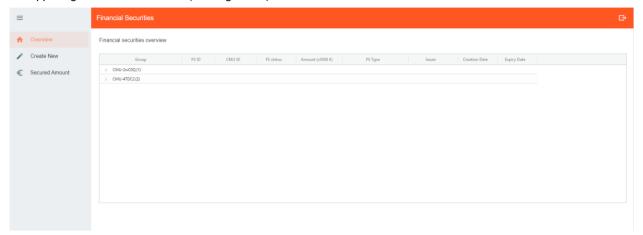

Figure 12: Export Financial Securities portfolio general information

A screen will pop-up with the downloaded Excel file (see Figure 13). The CRM Actor should click on it to open it (see Figure 14).
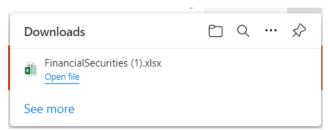

Figure 13: Download Export Financial Securities portfolio general information

Group	FS ID	CMU ID	FS status	Amount (x1000 €)	FS Type	Issuer
Financial Securities Overview						
CMU-41frD						
	FS-M7R6JW	CMU-41frD	Approved	100	Bank guarantee	Bank XYZ
CMU-3peOJ						
	FS-QJ65SM	CMU-3peOJ	Approved	156	Bank guarantee	Bank XYZ
	FS-M3RIJ4	CMU-3peOJ	Approved	54	Affiliate guarantee	Company XYZ
	FS-GDSW49	CMU-3peOJ	Closed	0	Cash deposit	
CMU-4kipW						
	FS-9T56CP	CMU-4kipW	Approved	369	Bank guarantee	Bank XYZ
CMU-4kvhQ						
	FS-DYO3ER	CMU-4kvhQ	Approved	150	Bank guarantee	Bank XYZ
	FS-98H4MN	CMU-4kvhQ	Approved	300	Affiliate guarantee	Company XYZ
CMU-4uIAj						
	FS-VHNK0F	CMU-4uIAj	Approved	15	Bank guarantee	Bank XYZ
CMU-4kwzo						
	FS-ARYGHE	CMU-4kwzo	Approved	269,87	Affiliate guarantee	Company XYZ
CMU-2lmfO						
	FS-CZRE1JV	CMU-2lmfO	Approved	343245,345	Affiliate guarantee	Company XYZ
CMU-3Kj66						
	FS-IB98LR	CMU-3Kj66	Approved	450	Cash deposit	
CMU-4kvr4						

Figure 14: Excel Export

3.3 Financial Security Editing

If the CRM Actor wants to modify the information provided for an approved Financial Security, this can be done by accessing the Financial Security "Overview" (see Figure 10). The CRM Actor must then select a Financial Security and click on "Edit details" (see Figure 15).
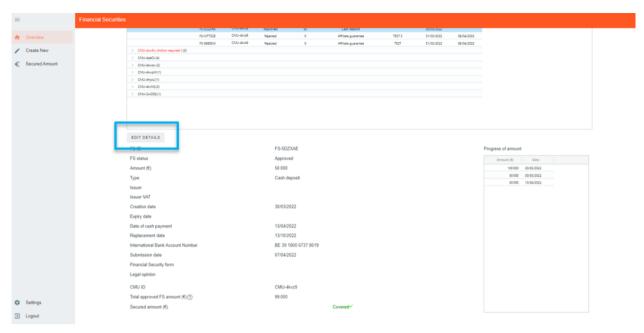
Figure 15: Edit a Financial Security

A new window will pop up where all the required information can be provided in the corresponding fields and drop-down menus. This window is slightly different depending on the Type of Financial Security: for a bank guarantee, see Figure 16; for an Affiliate guarantee, see Figure 17; and for a Cash Deposit, see Figure 18.

The CRM Actor can edit the following information depending on the Type of Financial Security:

Information	Bank guarantee	Affiliate guarantee	Cash Deposit
The Amount (€)	X	X	X
The FS Start Date and Expiry Date	X	X	
The Financial Security Form	X	X	
The Legal Opinion		X	
The Bank Account number			X

FS ID   FS- **xxxxxx**
CMU ID   CMU- **xxxxxx**
Type   Bank guarantee
Creation date   05/05/2023
Issuer   ABN Amro Bank N.V.

Amount (€)   12000

FS Start date   01/11/2023

Expiry date   15/11/2028

Financial Security Form   ⬆

- *Annex_Overview with respect to the reported permit status per CMU and delivery point.pdf 🗑

CONFIRM   CANCEL

Figure 16: Edit Details for a bank guarantee

FS ID   FS- **xxxxxx**
CMU ID   CMU- **xxxxxx**
Type   Affiliate guarantee
Creation date   05/05/2023
Issuer   Eesti Energia AS

Amount (€)   7500

FS Start date   01/11/2023

Expiry date   15/11/2028

Financial Security Form   ⬆

- *Annex_Overview with respect to the reported permit status per CMU and delivery point.pdf 🗑

Legal Opinion   ⬆

- *Annex_Overview with respect to the reported permit status per CMU and delivery point.pdf 🗑

CONFIRM   CANCEL

Figure 17: Edit Details for an Affiliate guarantee

Figure 18: Edit Details for Cash Deposit

In order to validate and submit the Detail information of the CMU, the CRM Actor must click on "Confirm". After that, a confirmation window will pop up (see Figure 19) to ask the CRM Actor to validate the submission.

Figure 19: Confirmation button Financial Security update

!!! The Financial Securities of one CMU ID cannot be modified when one of its Financial Security has the status "submitted".

It is important to note that the status of the CMU remains "approved" even though the Actor has submitted a demand for Financial Security update (see Figure 20). The CRM Actor can see that a demand is pending since the Financial Securities of the CMU cannot be adapted any longer and a "pending" note appears in the "Actions" column (button "Edit Details" – see Figure 15 – is not displayed on the screen) until the demand of modification of the CMU is accepted or rejected by ELIA within fifteen Working Days starting from the submission of the Financial Security adaptation.
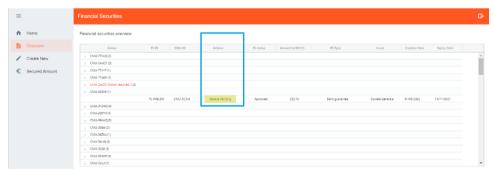

Figure 20: Status "Approved" of a Financial Security when edit is submitted

The information will be adapted on the IT CRM Interface when the Financial Security edit is approved by ELIA.

3.4 Financial Security Replacement

In order to replace a Financial Security (e.g., in case of Cash Deposit replacement), the CRM Actor must first create a new Financial Security, as described in section 3.1. As a result, and under condition that this FS is approved, ELIA will launch the Release process (see section 3.5).

	Note
✋	*If a CRM Actor wants to substitute one form of Financial Security for another – provided that the replacement respects the requirements detailed in section 11.3 of the Functioning Rules and has the same expiry date or a longer one – he must write a notice to ELIA at least twenty Working Days before the replacement of the Financial Security*

3.5 Release Financial Security

When a partial or full release of a Financial Security is initiated by ELIA, the CRM Actor receives an email to be informed (see Figure 21: Partial or Full Release Initiated: Email notification):

Figure 21: Partial or Full Release Initiated: Email notification

The CRM Actor then needs to go on the Financial Security "Overview" screen to validate the release; the CRM Actor has 10 WD to do so, otherwise the release will be automatically validated. The CMU for which an action is required is highlighted in red (see Figure 22):
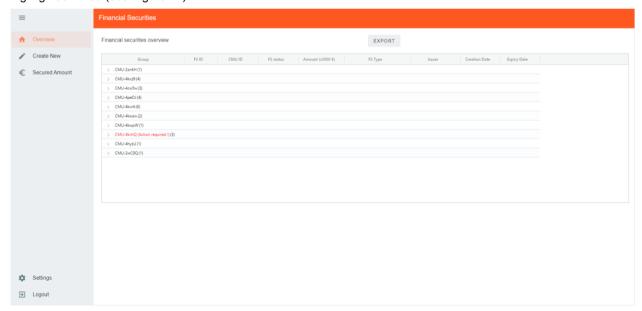

Figure 22: Action required on a Financial Security for a specific CMU

By clicking on the concerned CMU, the CRM Actor will see the button "Continue/Stop Release" appear on the top right of the screen (see Figure 23).
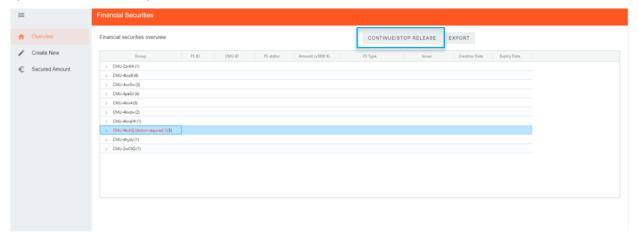

Figure 23: Continue/Stop a release

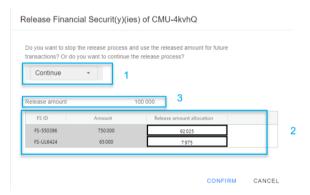By clicking on the "Continue/Release" button, a window will pop-up (see Figure 24):

Figure 24: Financial Security Release Validation

First, the CRM Actor should decide whether to accept the release ("Continue") or to keep it for future transaction ("Stop"), as long as the expiry date of the Financial Security is not exceeded (see point **1**, Figure 24). According to the Functioning Rules, if the CRM Actor does not "Continue" or "Stop" the transaction within the 10 WD following the release notification (see Figure 21), the release procedure will continue automatically.

Second, if more than one Financial Security is related to the concerned CMU,
- and if the release is a partial release, the CRM Actor must communicate how he wants to split the release between all the Financial Securities (see point **2**, Figure 24). Without an answer from the CRM Actor, ELIA will split the release amount on a prorata basis between all the Financial Securities.
- and if the release is related to the replacement of a Cash Deposit by a bank or Affiliate guarantee, the CRM Actor must attribute the full release amount (see point **3**, Figure 24) to the FS ID of the Cash Deposit guarantee.

The sum of the allocated amount per Financial Security should be equal to the release amount of the CMU (see point **3**, Figure 24), otherwise, the Release cannot be confirmed (see Figure 25).
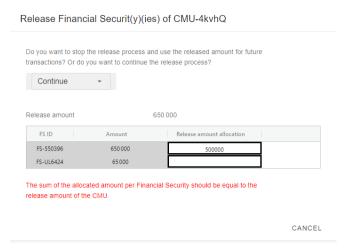
Figure 25: Error Message: allocated amount per FS not equal to release amount of the CMU

To finalize the confirmation, the CRM Actor must click on "Confirm".

The information will be adapted in the "Edit Details" Screen "Progress of amount" once the Release has been validated by ELIA. ELIA must complete the release within a maximum of 20 WD starting from the release moment as defined in the Functioning Rules.

3.6 Secured Amount

In the 'Secured Amount' tab, a graph is displayed for each CMU covered by a Financial Security, allowing the CRM Actor to visualize the amount of Financial Security provided and the Secured Amount required. The CRM Actor can:

- Select, if several available, which CMU-ID information to display
- See a table with all related Financial Securities history
- Filter Financial Security(ies) to display specific information on the graph
- See the Secured Amount to be covered in time for a selected CMU-ID

The graph displays the Secured Amount as a blue line, the Approved Amount as a green area and the Available Amount as a red area.

- Secured Amount: The amount (in €) to be secured by a Financial Security, associated with a CMU and at a moment, that is part of (one or more) Validity Periods
- Approved Amount: Sum of a CMU's approved submitted financial securities
- Available Amount: Sum of a CMU's approved submitted financial securities minus the releases and issued penalties

It is possible to filter these 3 amounts by clicking on them in the legend. By putting the mouse on specific points of the graph, the CRM Actor can see a detailed info box with:

- The date pointed out
- The Approved amount on the date (€)
- The Available amount on the date (€)
- The Secured amount on the date (€)
- The Penalty on the date (€)

It is possible to make a selection on one or several financial securities, and to select one or several elements in the legend to only display relevant information.
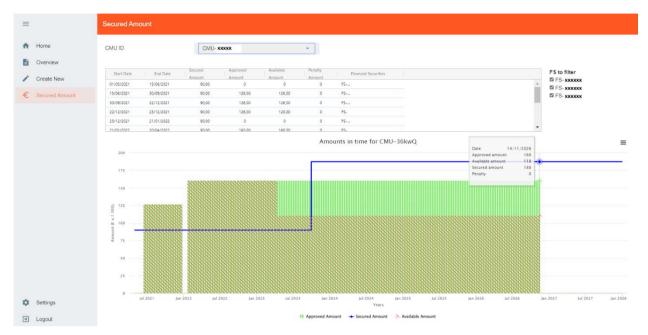

Figure 26: Secured Amount graph

4. Prequalification Module Settings

4.1 Language change

The user can also adjust the language of the tool by clicking on the username in the bottom left and then on settings. Different options are English, French and Dutch (see Figure 27).
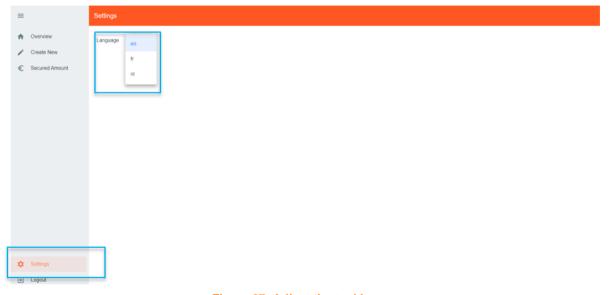

Figure 27: Adjust the tool language

5. Communication and feedback

The automatic generated emails of the Financial Security module will be sent to all the users having been assigned to the role "Prequalification process" and/or Recipient contact Type "For Capacity Contract related matters" in the application form.

For any commercially related questions please contact: customer.crm@elia.be.