Capacity Remuneration Mechanism
Secondary Market module

CRM Actor's User Manual

Summary	This user manual describes how to use the Secondary Market module on the CRM IT Interface (https://ademar.elia.be).
Version	V1.0
Date	05/06/2023
Status	☐ Draft ☒ Final

Contents

Disclaimer:

This document has no legal value and is established with the purpose to explain the functioning of the Secondary Market module of the CRM IT Interface.

This document is aligned with the CRM Functioning Rules published in May 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 Secondary Market.

The Secondary Market module is accessible via the following link: Vue App (elia.be)

This document is organized as follows:

- Section 2 describes the actions the CRM Actor have to perform to be able to access the Secondary Market module;
- Section 3 describes the actions the CRM Actor have to perform to create and submit transactions;
- Section 4 describes the validation done by ELIA;
- Section 6 describes the signature process once the Secondary Market Transaction is approved by ELIA;
- Section 6 describes how to configure the notifications to the CRM actors.

Note: The developments for ex-ante transactions only have been developed.

2. Requirements to get access to the Secondary Market module

The CRM Actor gets access to the Secondary Market 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 Secondary Market module is a web application that CRM Actors will use to submit and follow their Secondary Market transactions. No installation is therefore required.

The next step to be able to submit a Secondary Market transaction is to log in to Secondary Market module by clicking on the button 'Secondary Market' (see **Error! Reference source not found.**).
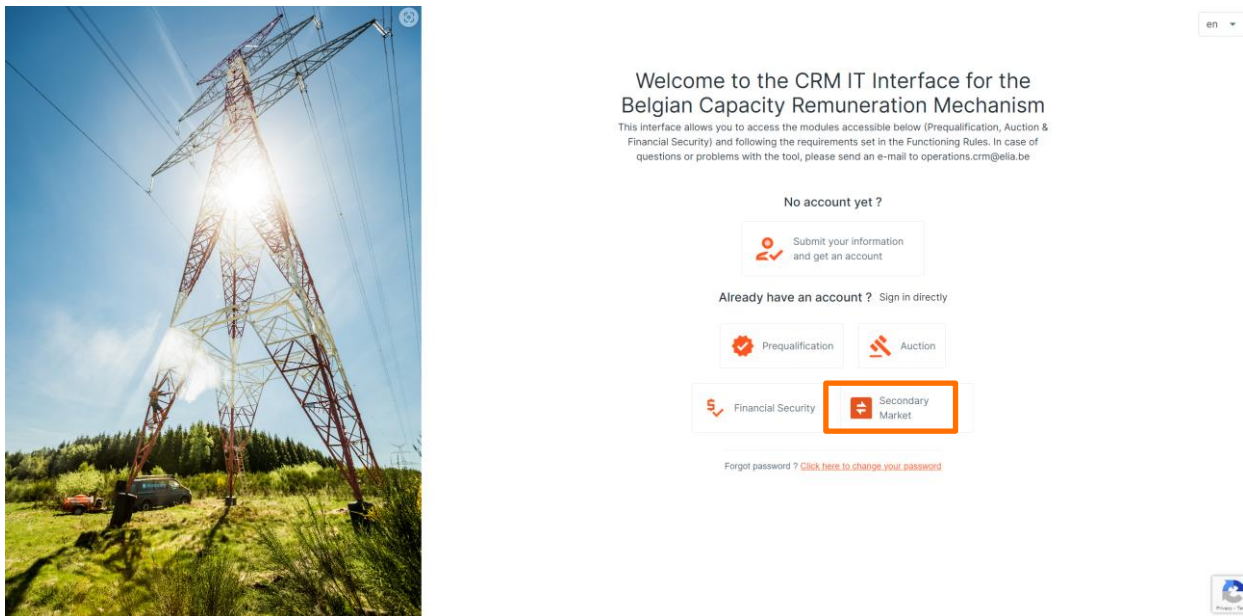

Figure 1: Homepage of the CRM IT Interface

This will open a login screen (see **Error! Reference source not found.**) where the username and password – provided via e-mail by ELIA to each user – have to be filled in.
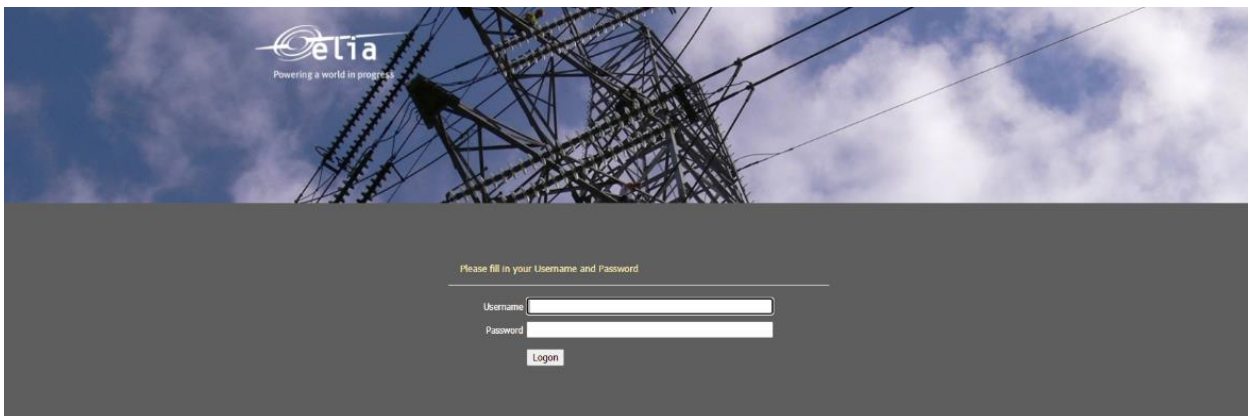

Figure 2: Login screen

3. Secondary Market module

This part of the user manual covers the usage instructions to submit and follow up a Secondary Market transaction.

3.1 Create a Secondary Market transaction

After two CRM actors agreed to enter into a secondary market transaction, both seller and buyer can create the secondary market transaction. The process details to submit a secondary market transaction are slightly different depending on who initiates the transaction (the seller or by the buyer) and is described in 3.1.1 and in 3.1.2 respectively.

3.1.1 Create a Secondary Market transaction as a seller

When clicking on "Sell Obligation" in the menu, this screen opens:

Figure 3: Create a transaction as a seller

- The seller first must enter the secondary market transaction period. The start date is inclusive while the end date is exclusive (example: For a transaction of 01/01/2026-07/01/2026, the seller will have to indicate 01/01/2026 – 08/01/2026 in the calendar).
- Then, the list of transaction IDs for which the seller has an Obligation during the selected transaction period will be displayed in a drop-down list.
- The Seller must then select the appropriate Transaction ID for which she/he wants to sell an obligation.

Figure 4: Zoom on contract selection

- When selecting the transaction ID, the following data will be pre-filled
  - CMU ID of the seller;
  - Seller of the Obligation;
  - Calibrated Strike Price (€/MWh);
  - Capacity remuneration (€/MW/y.);
  - Strike Price Indexation Auction Year;
  - Strike Price Indexation Auction Type;

Figure 5: Some fields will be prefilled after selecting the transaction ID

- Seller has to register the "CMU of the buyer" (then, the "buyer of the obligation" will be prefilled);
- Seller has to register the Secondary Market Capacity (MW);
  - Note that no check is done on the Secondary Market Capacity (MW) at this stage (it will be checked later in the process when ELIA has to approve/reject the Secondary Market Transaction)
- Click on SUBMIT.

After the Secondary Market Transaction is submitted:
- Both seller and buyer will be notified (requesting the buyer to check and confirm the transaction notification)
- The SM transaction is visible in the screen "transactions" with the status "submitted"
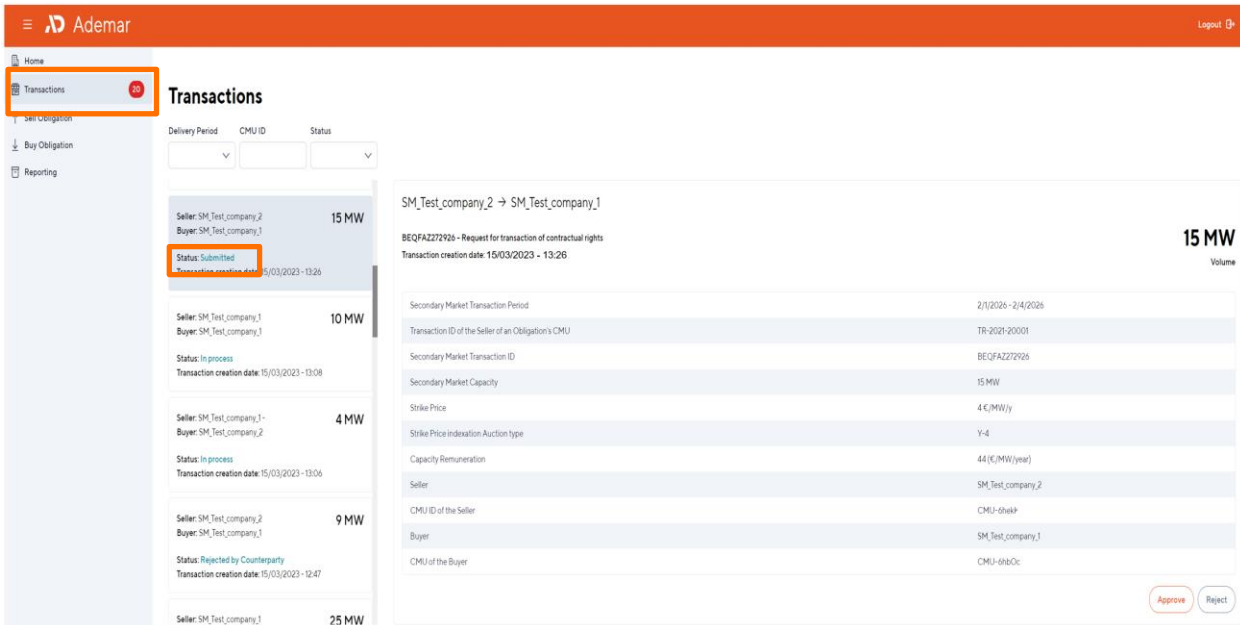
Figure 6: Submitted transaction is visible in transaction list

Note that the CRM actor who initiated the secondary market transaction still has the possibility to cancel it before her/his counter-party proceeds to the confirmation/rejection (cf. step 3.2). In this case, the transaction will get the status "CANCELLED" and both parties will be notified thereof.

3.1.2 Create a Secondary Market transaction as a buyer

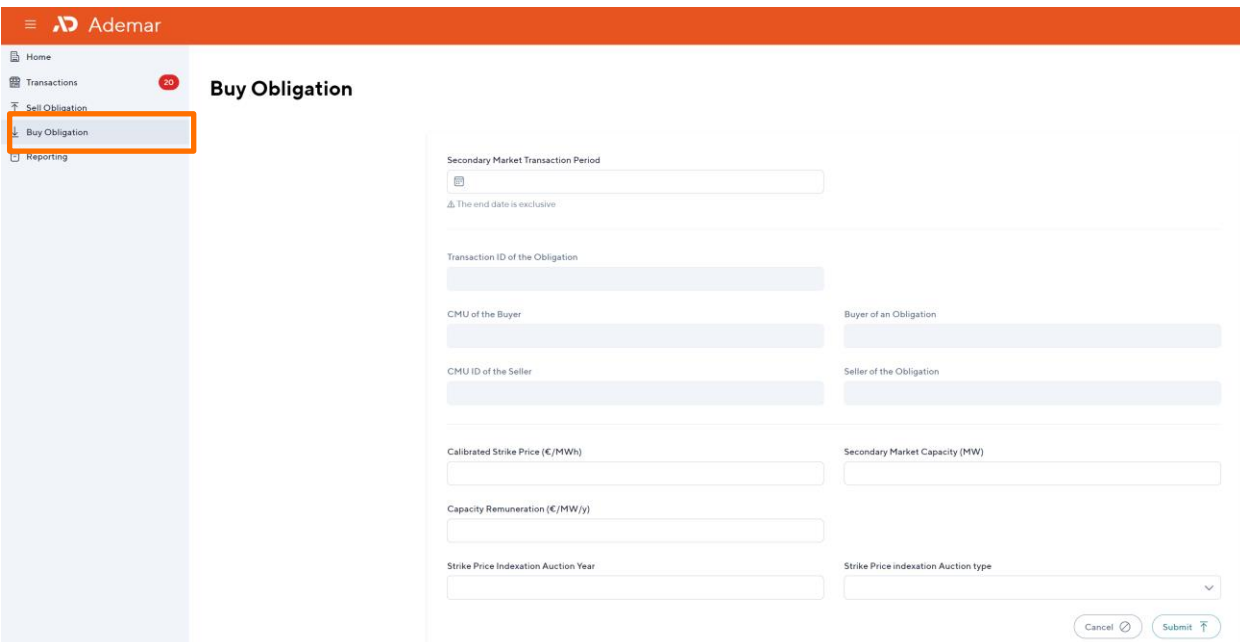When clicking on "Buy Obligation" in the menu, this screen opens:

Figure 7: Create a transaction as a Buyer

- The buyer has to:

- o First, enter the secondary market transaction period. The start date is inclusive while the end date is exclusive (example: For a transaction of 01/01/2026-07/01/2026, buyer has to indicate 01/01/2026 – 08/01/2026 in the calendar).
- o Then, enter the transaction ID of the Obligation: it's the transaction ID from which the seller will sell the obligation (the buyer has to receive it from the seller). When Transaction ID of the obligation is filled-in, "CMU ID of the seller", "seller of the obligation" and "Strike Price Indexation Auction Type" are pre-filled;
- o Then, select - from a drop-down list - the CMU to which the buyer wants the obligation to be allocated. Then "Buyer of the obligation" is pre-filled.

Secondary Market Transaction Period

📅 01/03/2026 to 07/03/2026   ⊗

Transaction ID of the Obligation

TR-2021-20001

CMU of the Buyer	Buyer of an Obligation
CMU-6hbOc ⌄	SM_Test_company_1

CMU ID of the Seller	Seller of the Obligation
CMU-6hekK ⊘	SM_Test_company_2

Figure 8: Zoom on transactional fields

- • Then the following data has to be filled-in;
    - o The Secondary Market Capacity (MW) (that has been agreed with the seller);
    - o Calibrated Strike Price (€/MWh) (info from obligation of the seller);
    - o Capacity remuneration (€/MW/y) (info from obligation of the seller);
    - o Strike Price Indexation Auction Year (info from obligation of the seller);
    - o Strike Price Indexation Auction Type (info from obligation of the seller);

Figure 9: Submitting a transaction

- o Note that no check is done on those fields when submitting a secondary market transaction (it will be checked later in the process when ELIA has to approve/reject the Secondary Market Transaction).

- Click on SUBMIT.

After the Secondary Market Transaction is submitted:
- Both seller and buyer will be notified (requesting the seller to check and confirm)
- The SM transaction is visible in the screen "transactions" with the status "submitted" (see Figure 6)

Note that the CRM actor who initiated the secondary market transaction still has the possibility to cancel the transaction before her/his counter-party proceeds to the confirmation/rejection (cf. step 3.2). In such case, the transaction will get the status "CANCELLED" and both parties will be notified thereof.

Please also note that a warning will be displayed in case the same CRM actor is the seller and the buyer of a secondary market transaction. This will be the case if the CRM actor wants to transfer one obligation from one of his/her CMU's to another. If confirmed, the secondary market transaction will directly be sent to Elia (cf. 3.2.1).

3.2 Confirmation/rejection by the counter-party of the Secondary Market transaction

When clicking on "Transactions", the CRM actor can see the list of secondary market transactions he/she is involved in (as a seller, as a buyer or both) with their respective status.

When clicking on one of the listed secondary market transactions, the detailed view of this transaction will be displayed.

Figure 10: Transaction details overview

As a counter-party, the secondary market transaction can either be approved or rejected

3.2.1 Approval by the counter-party of the Secondary Market transaction & Acknowledgment by ELIA

In case the counter-party clicks on "Approve" (and confirm the approval in the pop-up), the secondary market transaction will be sent to ELIA. Elia will send an acknowledgment e-mail to both seller and buyer and the status of the secondary market transaction will be "in process" (the date of this e-mail defines the "(secondary market) transaction date").

Note that in case a (or several) secondary market transaction(s) already exists for the same transaction ID of the obligation or CMUs, the secondary market transaction will be put in queue (if applicable, the seller and buyer will be notified thereof).

3.2.2 Rejection by the counter-party of the Secondary Market transaction

In case the counter-party clicks on reject (and confirm the rejection in the pop-up), the status of the secondary market transaction will become "Rejected by the counter-party". Both seller and buyer will get notified thereof.

Please note that in case the counter-party does not react within 3 working days, the secondary market transaction becomes automatically "rejected by the counter-party".

4. Verification of the Secondary Market transaction by Elia

Elia will verify the secondary market transactions in accordance with the functioning rules. After having performed the necessary verifications, Elia will either "Approve" or "Reject" the secondary market transaction.

4.1.1 Approval by ELIA of the Secondary Market transaction

When approved by ELIA, the status of the Secondary Market transaction will be updated to "Approved by Elia" and both seller and buyer will be notified thereof. Elia will generate the needed contractual documents and launch the signature process (cf. chapter 0).

4.1.2 Rejection by ELIA of the Secondary Market transaction

In case of rejection by ELIA, the status of the Secondary Market transaction will be "Rejected by Elia" and both seller and buyer will be notified thereof (including the reason(s) of rejection).

5. Signature process

Elia Customers department will verify the appointed signatories of the CRM Actors (Buyer and Seller) for the new contract / annexes update with the contact persons mentioned in the Application form.

After approval of the Secondary Market transaction, Elia will generate the contractual documents and upload them via DocuSign for both seller and buyer.

Elia will wait until the contractual documents are signed by both the seller and the buyer before signing it.

5.1 Closing of a Secondary Market transaction

When the signature process is finished, Elia will close the Secondary Market Transaction and adapt the status to "Contract Signed – Closed". The details of the transaction remain available in the list of transactions of the CRM actors. The next transaction in the queue according to the Transaction Date will be unqueued.

6. Communication and questions

The automatic generated emails of the Secondary Market module will be sent to all the users having been assigned to the role "Administrator" and/or "Secondary Market" in the application form.

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