



REMIT Transaction Reporting

FAQs

June 2024

Version 3.0

Revisions

Version	Date	Description of changes
1.0	9 July 2015	Initial draft
1.1	14 August 2015	Adding additional questions, updates and trade scenario examples.
1.2	10 September 2015	Adding additional questions, updates.
1.3	17 November 2015	Adding additional questions, updates.
1.4	23 March 2016	Adding additional questions, updates
1.5	01 December 2016	Updated FAQ
1.6	19 April 2018	Updated FAQ
1.7	14 September 2018	Adding additional questions, updates
1.8	11 October 2019	Adding questions regarding updated reporting logic
1.9	03 December 2020	Adding additional questions, updates.
2.0	1st December 2021	ICE OMP Service restructured and transferred to ICE RRM.
2.1	4 April 2023	Implementation of revised logic due to TRUM 5.1
3.0	19 June 2024	Revised REMIT reporting structure change due to REMIT II.

This document (including any enclosures and attachments) has been prepared for the exclusive benefit of the Exchange Members and market participants of ICE, and solely for information purposes and the purposes of providing assistance in relation to Regulation for the Wholesale Energy Markets Integrity and Transparency (“REMIT”) and the transaction reporting requirements contained therein.

Disclaimer: A series of examples have been provided regarding trade scenarios for Exchange Traded Derivatives. Please note that these examples are being provided for informational and explanatory purposes only and should not be construed or interpreted as being advice or a supplement to the REMIT legislation. Recipients should consult with their legal and any other advisors they deem appropriate in determining how to address the REMIT legislation and the reporting requirements in their particular circumstances. For the avoidance of doubt, neither ICE nor the ICE OMP will be responsible for any errors contained in this document.

ICE Endex and ICE Futures Europe (“the ICE OMPs” and “Exchanges”) and ICE Trade Vault Europe (“ICE RRM”) have produced this FAQ upon review of the Transaction User Manual and its Annexes (“TRUM”) as issued Agency for the Cooperation of Energy Regulators (“ACER”). This FAQ details the approach implemented as a result of this review.

The TRUM document and TRUM Annexes can be found [here](#).

The ICE OMPs and ICE RRM approach is also intended to take into consideration and reflect the guidance produced by ACER in their Frequently Asked Questions (FAQs) on REMIT Transaction Reporting which can be found [here](#).

Market participants should familiarise themselves with the documentation that ACER has produced and published in the ACER REMIT Portal found [here](#).

REMIT Transaction Reporting - Frequently Asked Questions

Members of the ICE OMPs will be aware that [Regulation \(EU\) 1227/2011](#) on Wholesale Energy Market Integrity and Transparency (“REMIT”) imposes an obligation on market participants (as defined by REMIT and its [Implementing Regulation 1348/2014](#)) to report records of wholesale energy market transactions, including orders to trade, to ACER.

This requirement was further updated by the revision of REMIT, Regulation (EU) 2024/1106 (“Amended REMIT”). Pursuant to Article 8 sub 1a (a) of the Amended REMIT, ICE Endex in its capacity as an OMP, or third parties on its behalf shall report all data relating to its order book, including order and transaction data regarding its REMIT reportable markets, to ACER, thereby fulfilling on behalf of the market participants who are members of the Exchange (“Members”) their reporting obligations pursuant to Article 8 sub 1 of Amended REMIT Regulation related to those markets. Members will still be obliged to report data for the trading activity that takes place outside of the ICE Endex organised markets, such as bilateral trading (OTC).

ICE RRM is the ICE OMPs appointed RRM and has operational responsibility for the ICE REMIT Reporting Service (“ICE RRM Service”).

For ICE Endex, the ICE RRM Service will be for the Member’s own orders and transactions (as applicable) for the following markets:

- ICE Endex - Derivatives (NDEX)
- ICE Endex - TTF Spot (NDXS)

ICE RRM Service will include for ICE Endex Members:

- Mandatory ICE Endex Order Book Data reporting

Reporting of all data relating to the order book for ICE Endex, including order and transaction data, in respect of in-scope REMIT transactions on the Exchange (“ICE Order Book Data”)

- Optional services including:
 - OTC transaction reporting
 - Real-time monitoring and control
 - Real-time access to your trade life cycle
 - Updating life cycle events
 - Real time access to your orders
 - Acknowledgement of ACER acceptance of submission.
- ICE RRM Members of ICE Futures Europe (“IFEU”), including ICE Futures Europe Members who are not already ICE Endex Members, can subscribe to the ICE RRM Service to become an ICE RRM Member. This will allow that entity to voluntarily report IFEU EU Wholesale Energy Product data via the ICE RRM. Note that ICE Futures Europe is not an OMP located inside the European Union or European Economic Area. This access will provide IFEU Members with the capability to submit their own lifecycle updates, including beneficiary information to these REMIT Records.

- Market participants, irrespective of their Exchange Membership status at ICE Endex or IFEU can become an ICE RRM Member by signing the Trade Vault Europe Participant Agreement and use ICE RRM's services to report OTC records to ACER.
- Members can receive an XML only service for IFEU REMIT order and transaction records to be voluntarily reported via a third party RRM.

Fee schedule

ICE RRM

ICE RRM will charge Members for the mandatory reporting of ICE Order Book Data (transactions including orders and trades) an annual fixed fee and monthly reporting fees, as well as the annual ACER fees proportioned to the volumes. Additional fees are charged for optional services. Please refer for further details to ICE RRM [fee schedule](#).

For more information, please contact ICE RRM Support: TradeVaultSupport@ice.com

Frequently Asked Questions

- 1. Do users have to elect ICE RRM for reporting of ICE Order Book Data? Will the ICE OMPs connect directly with any other third party RRM for REMIT reporting?**

ACER has indicated that all ICE Order Book Data must be reported by the same RRM. ICE RRM is ICE Endex's appointed RRM. ICE Endex will only submit data to ICE RRM. The ICE RRM does not intend to send data directly to any other third party RRM¹. An executed Service Election Form and ICE Trade Vault Europe Participant Agreement is required.

- 2. I have already signed the ICE Trade Vault Europe Participant Agreement, and signed Annex C to that Agreement. Do I need to do anything?**

You will have to elect to receive the ICE RRM service via the Service Election Form, but no further agreements are required. ICE Endex Members should be aware that ICE Endex will report all orders and transactions to ACER via the ICE RRM. ICE Futures Europe Members can continue to voluntarily report to ACER via the ICE RRM.

- 3. I am FCA-regulated, and already use the Trade Vault Europe Trade Repository Service to report transactions to the FCA as required by UK EMIR. I have signed the ICE Trade Vault Europe Participant Agreement, but not Annex C (which covers RRM reporting to ACER).**

You will have to agree to the terms of Annex C. This will bind you to the ICE RRM rulebook. (There is no longer an RRM Annex to the TR Rulebook - now there is a free-standing RRM rulebook.)

- 4. I am FCA-regulated, and do not use ICE Trade Vault Europe yet, but want to use it for TR reporting to the FCA under UK EMIR, and for RRM reporting to ACER.**

You will have to agree to the terms of the ICE Trade Vault Europe Participant Agreement. This covers TR reporting under UK EMIR and RRM reporting under REMIT.

- 5. Intentionally Removed.**

- 6. What additional data will the ICE OMPs and ICE RRM require from market participants in order to submit all required details to ACER?**

Market participants utilising the ICE RRM Service will be required to submit the RRM Service Election Form and the ICE Trade Vault Europe Participant Agreement for the reporting of the required information to ACER. Market Participants should provide all data requested in the fields outlined in the form, including but not limited to: (i) an EU ACER code and (ii) a valid LEI. For the beneficiary information please refer to Questions 11 and 12.

The executed RRM Service Election Form and the Agreement can be provided directly in an email to TradeVaultSupport@Ice.com

- 7. How do market participants obtain an EU ACER code?**

Market participants can obtain an EU ACER code to uniquely identify themselves for reporting purposes by registering with the relevant EU member state National Regulatory Authority ("NRA").

All Market Participants entering into transactions which are required to be reported in accordance with REMIT must register with the NRA of the EU Member State in which the Market Participant is established or is a resident (e.g., the Dutch ACM is the designated NRA for Market Participants established in the Netherlands).

Where a market participant is not established in, or a resident of, any EU Member State, the market participant should register with the NRA in an EU Member State in which they are most active ². Note that Members registering as market participants who are not established in the EU, are required as of 8 November 2024 to appoint a designated representative based in the EU further to the Amended REMIT Regulation. Please see the Amended REMIT Regulation for further details.

8. Will the ICE OMPs report data in real-time or on a batch basis?

The ICE OMP will report data to the ICE RRM using a daily end-of-day batch. Once the data is received by the ICE RRM, data will be reported to ACER.

9. Where can I see my REMIT orders and transactions records. How can I verify what data has been reported to ACER?

Market participants who have signed the Participant Agreement to the ICE RRM Service will gain access to the services of the ICE RRM.

Please also see Questions 18 and 19.

10. Can market participants use the ICE RRM to report non-EU OMP and OTC data to ACER?

Yes, for further information please contact ICE RRM at TradeVaultSupport@ice.com

11. How will market participant and beneficiary information be completed in the Exchange REMIT records?

ACER published guidance in TRUM Annex III V.2; this document provides further guidance on the reporting of energy derivative contracts under REMIT and sought also to clarify which entity would be considered a market participant when executing business on venues. Further to this guidance, the ICE OMPs have developed logic to support REMIT reporting under the ICE RRM Service to take account of the fact that Members may be considered a market participant in certain circumstances.

Each trading entity should take their own legal advice to determine if they are a market participant and how they should report to fulfil their obligations under REMIT.

ACER's FAQ³ on REMIT Transaction Reporting ("ACER FAQ"), to provide greater clarity as to their view regarding the reporting treatment for Exchange Traded Derivatives executed via Direct Market Access ("DMA"). ICE wishes to refer market participants to the updated version of Question 2.3.9 of the ACER FAQ. ACER's view is that where a Clearing Broker offers Direct Market Access on an exchange to its client, although it is the DMA –Clearing Broker's client who trades, the trade is done via the Clearing Broker's membership; as a result, ACER's view is that the DMA provider (in this case the Clearing Broker) should be considered a REMIT market participant within the REMIT framework as it places the order on the exchange for its client.

The ICE OMPs will take the following approach for the purposes of REMIT reporting (see Appendix1)

² See ACER's Letter dated 08 January 2019 that can be found [here](#).

³ See: ACER's [Frequently Asked Questions \(FAQs\) on REMIT Transaction Reporting](#).

a. For Central Limit Order Book (“CLOB”) trades.*Field 1: Market Participant ID*

The Market Participant ID Field (Field 1) will be populated with the ACER Code of the Member (if available) permissioning the trading activity of the trading company to which the user, who is entering into transactions, including placing of orders to trade, is registered. For FIX users (or user IDs which are one-to-many), please note that the trading company populating Field 1 may not be the trader's employer.

Field 3: ID of the trader and/or the Market Participant or Counterparty as identified by the organised marketplace.

This will be the user ID of the relevant individual registered with the Exchange through which the orders are placed, and trades are executed.

Field 8: Beneficiary (Please also see Question 12).

For System Managed Accounts, the ICE OMPs will populate this Field with the LEI of the DMA Client identified within its system. Please see Question 13 how DMA client identification information can be managed. As per ACER's REMIT TRUM, there is an expectation by ACER that those entities populating Field 8 will have an associated ACER Code. Prior to trading, market participants can use the Clearing Admin tool to update SMA accounts this LEI value can be updated with an alternative LEI by the Reporting Market Participant should the identified entity not be the true Beneficiary (see Question 13). Reporting Market Participants ultimately have the responsibility for ensuring the correct LEI is populated in this field. Post trade updates should be done via ICE RRM or the market participants third party RRM (where applicable).

Field 10: Trading capacity

As a default, the ICE OMPs will populate 'A' (agent) in the situation where it is visible to the OMP that the DMA provider has given access to a DMA client. Market participants can subsequently change this value at the RRM.

b. For ICE Block (non-CLOB) trade activity*Field 1: Market Participant ID*

If the Broker Company in their capacity as an executing broker has an ACER Code registered with the Exchange, the Exchange will populate its ACER code in Field 1. However, if the Broker Company does not have an ACER Code registered with the Exchange, the ICE OMPs will take the same approach as CLOB activity (see above) for the respective underlying clients. If the underlying client is a Member and has an ACER code registered with the Exchange, this will be used to populate Field 1. Where the underlying client is not a Member the ACER Code of the Member permissioning the trading access for that client will be used to populate Field 1.

Field 3 - ID of the trader and/or the market participant or counterparty as identified by the organised marketplace.

This will be the user ID of the relevant individual registered with the Exchange under the broker entity active as an executing broker through which the trades are reported to ICE Block (where the broker has an ACER Code registered with the Exchange). In situations where the Broker Company does not have an ACER Code, the user ID of the trader registered to the client's clearing accounts will be used to populate Field 3.

Field 8: Beneficiary field

As per the CLOB (see above)

Field 10: Trading capacity

As a default, the ICE OMPs will populate 'A' (agent) in the situation where it is visible to the OMP that the DMA provider has given access to a DMA client. Market participants can subsequently change this value at the RRM.

12. How will the Exchange Report the beneficiary ID where the market participant uses System Managed Accounts?

ICE can support beneficiary ID reporting on orders and trades based on the set up of Clearing Accounts which are System Managed (otherwise known as System Managed Accounts or "SMA").

The ICE Clearing Admin application will attach the existing Company LEI to each Clearing Account held within the ICE system for that company. Clearing Admin users will be able to over-ride the defaulted LEI attached to the SMAs, where they feel appropriate. By comparing the LEI of the market participant entering the order with the LEI configured on the SMA, the ICE OMPs logic will determine if an order has a Beneficiary and therefore what to populate the Beneficiary ID Field, see question 12.

If the market participant chooses to trade using an Independently Managed SMA, i.e., clearing accounts that are not managed within the ICE systems, the ICE OMPs will leave the Beneficiary ID field blank for CLOB orders and trades. The beneficiary value must be updated post trade where appropriate. For records reported via the ICE RRM, this can be carried out using the RRM's systems.

For further details with regards to updating the Clearing Admin application for SMA accounts, please see the Clearing Admin User Guide posted to the REMIT Integration space of ICE Community, which can be found at:

[REMIT Beneficiary Setup - Clearing Admin User Guide](#)

Market participants can also utilise the RRM feature to update beneficiary field on a post trade basis.

13. I am a Member of an ICE OMP and there is a change in my circumstances which means that I have just become a market participant and would like to notify ICE RRM to sign the Participant Agreement for REMIT reporting purposes?

or.

I am a Member of an ICE OMP who is providing Direct Electronic Access ("DEA") in REMIT Reportable Markets and would like to notify the ICE RRM and ICE OMP of my ACER Code and LEI for REMIT reporting purposes and sign the Participant Agreement, how should I do this?

Should a Member intend to become either directly active in, or permission trading access of a client or an affiliate in, a relevant ICE REMIT reportable contract at ICE Endex, then prior to conducting such trading activity they should advise the ICE Endex Compliance team accordingly.

Complete a Service Election Form

Once the completed RRM Service Election Form has been received, the ICE RRM support team will send the ICE Trade Vault Europe Participant Agreement. This would be applicable for both ICE Endex and ICE Futures Europe Members.

14. I am a Member who is a market participant who wishes to access the XML files produced by the ICE OMPs' containing my orders and trades. Where can I locate these files?

XML files will only be provided in exceptional instances where Members of ICE Endex or ICE Futures Europe require the data in XML format to support third party reporting obligations other than reporting to ACER, or in instances where a IFEU Member wishes to report ICE Futures Europe REMIT data via a third party RRM.

Please note the files are usually available by 11:00 UTC on a T+1 basis, the size of some order files on certain days may mean these are produced later (usually no later than 17:00 UTC). Should you have a concern that a file has not been produced, you should contact the ICE Helpdesk (ICEHelpdesk@theice.com) and ask them to review. These XML files will only be produced where there are corresponding order and trade records to report. The files will not be produced where there are no records.

15. Will the ICE OMPs report block trades?

Yes, the ICE OMPs will report block trades, Exchange Future for Physical (EFP) and Exchange Future for Swap (EFS).

For clarity, Block Trades are considered Exchange Traded Derivatives.

Bilateral trades are reported as <CLR> (Extra field) in line with ACER FAQ on Transaction Reporting Question 1.1.35. The ICE OMPs will report the futures legs of EFPs and EFSs.

16. Will the ICE OMPs report order modifications?

The ICE RRM Service will report orders including any modifications undertaken at the ICE OMP such as adjustments in volumes, price and cancellations in a manner they consider is consistent with the ACER REMIT TRUM. Please see Questions 36 and 37.

17. Where can I find a list of the ICE OMPs REMIT reportable contracts?

The Exchange will include contract codes in the daily REMIT Report. ACER has published a list of standard contracts on its REMIT Web Portal located [here](#).

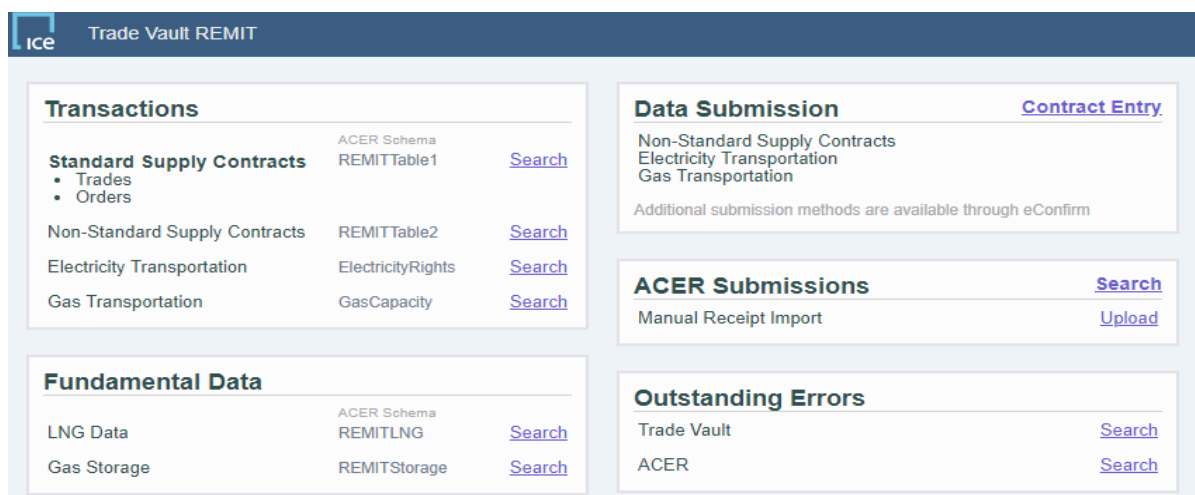
18. How will Market Participants report life-cycle updates for their records.

Market participants will use ICE RRM to report post execution lifecycle updates. See also Question 37.

19. How can market participants reconcile their trades and orders reported by the ICE OMPs?

Market Participants who wish to reconcile their order and transactions produced by the ICE OMP can use the ICE RRM.

Market participants can use ICE RRM functionality to look at their reported transactions including lifecycle events as well as ACER status. The RRM also provides access to all historical reported transactions (order and trades). Market participants can download transaction details in xml, csv and also use API connectivity for automation. The API allows more custom requests in line with client compliance and risk needs.



The screenshot displays the ICE Trade Vault REMIT interface. It features a top navigation bar with the ICE logo and the text 'Trade Vault REMIT'. Below this, the interface is organized into several sections:

- Transactions:** This section includes a table with columns for 'Standard Supply Contracts', 'ACER Schema', and a 'Search' link. The table lists:
 - Standard Supply Contracts (Trades, Orders) with ACER Schema REMITTable1 and a Search link.
 - Non-Standard Supply Contracts with ACER Schema REMITTable2 and a Search link.
 - Electricity Transportation with ACER Schema ElectricityRights and a Search link.
 - Gas Transportation with ACER Schema GasCapacity and a Search link.
- Fundamental Data:** This section includes a table with columns for 'LNG Data', 'ACER Schema', and a 'Search' link. The table lists:
 - LNG Data with ACER Schema REMITLNG and a Search link.
 - Gas Storage with ACER Schema REMITStorage and a Search link.
- Data Submission:** This section includes a 'Contract Entry' link and a list of submission methods: Non-Standard Supply Contracts, Electricity Transportation, and Gas Transportation. A note states: 'Additional submission methods are available through eConfirm'.
- ACER Submissions:** This section includes a 'Search' link and a 'Manual Receipt Import' link with an 'Upload' button.
- Outstanding Errors:** This section includes a 'Trade Vault' link with a 'Search' link and an 'ACER' link with a 'Search' link.

Market participants can navigate to the standard supply contracts to review transactions or by directly searching for specific Unique Transaction Identifier (UTI)

ICE OMP

Market participants can reconcile the files against the various feeds they have with the Exchange. On REMIT trade records, Field 31, the Unique Transaction ID ("UTI"), will match the data in the ICE FIX Trade Capture Feed. Tag 376 in this feed will show the Exchange strategy UTI, and Tag 9376 will show a leg Exchange UTI (as applicable). Tag 376 will be applicable where there is a composite strategy (such as a Quarter, Season or Calendar strategy). Please note that market participants will need access to the ICE FIX Trade Capture Feed to enable the reconciliation of strategy transactions.

For companies that do not utilize ICE FIX Trade Capture, the UTI for individual legs is available in the WebICE Deal tab (noting Question 29), and it is also displayed in the historic Deal Reports on the website which can be downloaded into Excel; however, these reports will not show the strategy UTI.

The ICE OMPs will also provide a summary of REMIT exception level data. Please see Question 35. Please note that the Exchange REMIT UTI provided will not match those produced by the ICE Clear Europe.

The Order ID as displayed by WebICE and sent via the FIX Private Order Feed (POF) Tag 11 = ClientOrder ID in Field 13. ICE will prefix this Order ID with a timestamp. Please see the following example:

WebICE order id	FIX POF ClientOrder ID = Tag 11	REMIT Order ID
561600458	561600458	201509141444371680000000561600458
613739226	613739226	201509141505048960000000613739226

Please also see Question 45 with regards to Order Modifications.

The ICE OMPs will not report orders in leg markets that could be deemed system created based on user activity in a spread parent market. In line with scenario 2.51 of TRUM Annex II, the Order ID (Field 13) will contain the unique Original Order Id generated by the ICE OMP upon the creation of the order. This Original Order Id will be referenced throughout the lifecycle of the order to show the whole single order chain. Consistent with this, the updated Linked Order Id (Field 33) linking trades with orders will reference the Original Order Id in a partial fill scenario and can also be used to reference where the buyer and seller order came from a spread market. For those trade records in a leg market resulting from an order in the spread market, the field will reference the order ID from that spread market. All trade records within partial-fill scenarios will reference the same Original Order Id in the Linked Order Id Field. This should provide a fuller picture of the order lifecycle across partial fill scenarios and interaction between orders placed in the spread and leg markets and resultant trades.

20. Intentionally removed.

21. What are the associated fees of the XML files being produced for Market Participants on an exceptional basis?

The associated fees of the XML files are in accordance with the [ICE RRM fee schedule](#).

22. Will the ICE OMPs allow a third party to log in and retrieve the XML Order and Trade files on behalf of a Market Participant?

Access to retrieve the XML files is via the ICE website and will only be provided to the Member's registered ICE Administrator (Please see Question 27). Note that XML files are produced on an exceptional basis only.

23. Will my trades be reported to ACER if they are already reported under EMIR?

Yes, the ICE RRM Service intends to report all reportable ICE Order Book Data and other reportable orders and transactions, whether reported under EMIR or not.

24. How can I retrieve information about historical ICE OMP files?

The ICE OMPs make XML files available in a secure area of the ICE Website. These XML files are available for the last fourteen calendar days only. All historical records reported via ICE RRM, will be available at the ICE RRM.

25. What are the relevant Market Identifier Codes ("MIC") of the ICE OMPs?

ICE Endex Markets BV	NDEX (for Derivatives markets) NDXS (for Spot markets)
ICE Futures Europe	IFEU

26. Will the ICE OMPs assist me with XML file errors?

Assistance will only be provided with regards to errors attributable to the ICE OMPs.

The XML files produced by the ICE OMPs will be in accordance with schema XSD published by ACER where applicable and will include details of wholesale energy trades executed on the ICE OMPs, to the extent those details are available to the Exchange. Subject to the Amended REMIT Regulation⁴ and REMIT Implementing Regulation⁵, the ICE OMPs do not provide any warranty, whether express or implied, nor do they guarantee that the: (i) file will be accepted by ACER or a third party RRM (whether directly compatible or consumable), or (ii) that the data contained in the file is accurate. Market participants should undertake their own checks to ensure the format, data and file are compatible and sufficiently accurate upon submission to ACER or a third party RRM.

If, as part of its reconciliations, a market participant identifies an error in their daily XML files, the following information must be provided to the Exchange to allow for additional investigation:

- A description of the issue, referencing . specific field names, as well as any alternate data sources (e.g., deal reports, private order feed, etc.) that were used to identify the issue.
- If applicable, the file name(s) that contain the data in question.
- For issues involving Order records, the Order ID values (ACER TRUM Field #13) must be provided. If the issue is with specific instances of the Order, the Transaction Time values (ACER TRUM Field #30) must also be provided.
- For issues involving Trade records, the UTI values (ACER TRUM Field #31) must be provided.

The above information is to be sent to ICEHelpdesk@ice.com.

If needed, the ICE OMPs may request further information from the market participant.

On receipt of the above information and to assist market participants, the ICE OMP will use reasonable endeavours to correct any errors attributable to the ICE OMP as soon as reasonably practicable.

27. I need to access the ICE website to review the REMIT XML files, how can I get access?

Market participants who require access to the REMIT XML files should speak to their company ICE Administrator to check and ensure they have received the appropriate permissions to access the ICE Website. Where necessary, company ICE Administrators should contact the ICE Help desk at iceuseradministration@ice.com to get relevant staff permissioned. Once they have been permissioned, relevant company staff can click on the Login-link on the ICE Website (www.ice.com) and select REMIT Reporting from the dropdown to access the files.

ICE Administrators can request that appropriate staff are set up with REMIT reporting access to obtain the REMIT files without being granted full ICE Administrator rights.

Should a market participant wish to review the data they should contact: TradeVaultSupport@Ice.com.

28. I have an issue with the data on the ICE website, who should I contact?

You can contact the 24-hour ICE Help Desk at +1 770 738 2101 or email ICEHelpdesk@ice.com

⁴ Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency as amended by revised Regulation on Wholesale Energy Market Integrity and Transparency (EU Regulation 2024/1106).

⁵ Commission Implementing Regulation (EU) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency (the "Implementing Acts").

29. Why does my order reconciliation file show more records than the number of orders I have placed on the Exchange?

Occasionally, ICE may produce additional order records that do not change any of the business values (e.g., these being REMIT reportable values such as price or volume of the order) but will appear as additional order records in the REMIT files. As an example, order records reported may exceed the number of orders placed due to the order being modified as a result of partial fills to show the new volume. Therefore, market participants should only be concerned if there is an unrecognized material change in the REMIT reportable values of an order.

In accordance with ACER's guidance and schemas, the implied prices generated by the ICE OMP are not included in the records to be reported by market participants.

30. Will the ICE OMPs create any REMIT XML files if I did not have any related orders or trades in the relevant REMIT markets yesterday?

No, the ICE OMPs will only produce XML REMIT files where there are orders and trades available to be reported. If there are no orders and trades for a respective trading day, no REMIT files will be created.

31. Does ICE provide information on trades to a trade participant where it is not the market participant or is not a Member?

The ICE OMPs will produce non-reportable Drop Copy Files with order and trade records for Members that are explicitly not market participants for reporting the order or trades for the purposes of REMIT but have a vested interest in the visibility of those records. In these specific scenarios in scope:

The company was a Member permissioning the market access of the client of the brokered REMIT reportable trade, where the broker (also an Member) has an ACER Code registered with the ICE OMP and was treated as the reporting market participant for the purposes of REMIT reporting. In this situation the underlying Member would receive a Drop Copy file of the relevant trade records.

32. I do not consider myself as a market participant, but I would still like to be identified as a Beneficiary to trades entered into on my behalf on ICE. Is it possible and do I have to provide my ACER code to the Exchange?

Please contact the Member permissioning your market access and request they identify you as the beneficiary which can be done either on a pre-trade or post trade basis. For those Members using the pre-trade beneficiary functionality as per Question 12, the ICE OMPs will always compare the LEI of the market participant with the LEI configured on the SMA. If these LEIs do not match, the Beneficiary Field will be populated with the latter. Therefore, to populate the Beneficiary Field, the Exchange only needs the LEI of the trade Beneficiary.

However, please note that only entities registered with a valid EU ACER Code can appear on the reports, either as reporting market participants or Beneficiaries. The following is a link to a Clearing Admin User Guide which outlines how to use the ICE REMIT pre-trade SMA beneficiary functionality: [REMIT Beneficiary Setup - Clearing Admin User Guide](#)

33. I have REMIT OTC reporting obligations and need assistance with regards to this?

Yes, the ICE RRM can assist here as an RRM, by leveraging its existing high-performance architecture to provide market participants with a comprehensive reporting solution to fulfil their reporting obligations under REMIT. ICE RRM can assist with Standard Contract Reporting, Non-Standard

Contract Reporting, Secondary Transportation Contract Reporting and Fundamental Data Reporting. If you would like to discuss how REMIT impacts your firm, or you have any questions regarding REMIT please contact TradeVaultSupport@ice.com for assistance.

34. How do the ICE OMPs handle errors and subsequent corrections for REMIT Reporting?

In the event the ICE OMPs need to correct previously reported records, they will take the following steps:

- All Order and Trade records which require corrections will have corresponding records submitted with “E” as their Action Type (Field 58). These are referred to as “Error Records” in this section.
- The Order and Trade records will be re-reported with the same Order Id (Field 13) and Unique Transaction ID (Field 31), with corrections made to other fields as applicable. These are referred to as “Correction Records” in this section.

Error records will be sent for the full sequence of a given order or trade. For example, an order chain comprised of 5 records (originally reported as 1 Action Type “N” (new) record and 4 Action Type “M” (modify) records) will have 5 Action Type “E” records submitted to error out the Order. The Error Records will have all of the same values as their original records, except for the Action Type.

In the event that the ICE OMPs are not providing Correction Records, only the Error Records will be produced as described above.

The Transaction Timestamp (Field 30) for Correction Records will be the same as the original records, unless the transaction time is one of the fields being corrected.

If the market participant is being changed on the Correction Records, then the original market participant receives only the Error Records, and the new market participant receives only the Correction Records.

Market participants should be aware that any records which had updates made through their RRM (e.g., update to Beneficiary Field - Field 8), will require additional engagement by the market participant to ensure any post-reporting updates are re-applied after the corrections are processed by their RRM.

35. How will a market participant recognise when the ICE OMPs submit Errors Records and subsequent Correction Records?

Error and Correction Records will be in separate files. The files produced are categorized as indicated in the table below.

File Type	Contents
Order Errors	Error Records for Orders
Order Corrections	Correction Records for Orders
Trade Errors	Error Records for Trades
Trade Corrections	Correction Records for Trades

Error and Correction REMIT files will be categorized by MIC in the same manner as regular order and trade REMIT files. Market participants should be aware that the date in the file name will correspond to the business date when the ICE OMPs submit the files.

36. How does the reporting logic work for orders and trades in markets that have vertical implication?

The ICE OMPs use trading matching logic called vertical implication in their utility markets (“VI”)⁶ including REMIT reportable Contracts. The ICE OMPs have agreed with ACER a reporting logic for how trades should be reported in ICE VI enabled markets via the ICE RRM Service. On 18 October 2019, the following reporting logic was implemented for orders and trades reported by the ICE RRM Service.

Reporting Logic for Orders and Trades in Composite Markets

Where an order for a composite market (such as for a Quarter, Season or Calendar Spread) trades, the resulting trade will be reported at the composite market level (e.g. as a Quarter, Season or Calendar trade). For instance, a Summer 25 trade will be reported as a single Summer 25 trade and not as 6 separate monthly maturities. In another example, where user buys a Summer 25/Winter 25 spread, this will appear in the REMT files as a single buy Summer 25 trade and sell Winter 25 trade. The individual component parts (e.g. the matched monthly maturities) of these composite trades will not be reported. In instances, where an order for a composite trade (e.g. a buy order for a Q1 25) for market participant A has matched with three corresponding sell orders for monthly maturities (Jan 25, Feb 25 and Mar 25) for market participants B, C and D; the ICE OMPs will report a single trade record for the buy Q1 25 for market participant A and three trade records for each of the corresponding single month maturities: one for market participant B, one for market participant C and one for market participant D.

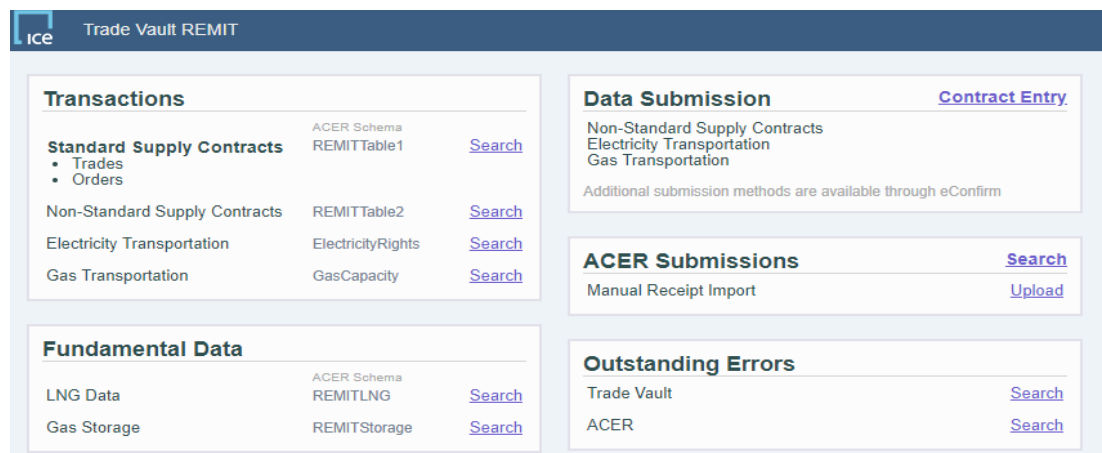
ICE OMPs will identify each Composite Trade with its own UTI.

There will be no change to the existing order reporting logic.

37. What support will the ICE OMPs provide with respect to lifecycle events?

Market participants should be aware that all post transaction activities (such as a change beneficiary information and position transfers) are excluded from the data provided by the ICE OMPs.

Members who are opted-in to the ICE RRM service can make submissions and modifications directly into the RRM which will be viewable for audit purposes within the product.



The screenshot displays the 'ICE Trade Vault REMIT' interface. It features several sections for data management and search:

- Transactions:** Includes 'Standard Supply Contracts' (with sub-items 'Trades' and 'Orders'), 'Non-Standard Supply Contracts', 'Electricity Transportation', and 'Gas Transportation'. Each has a corresponding 'REMITTable' and a 'Search' link.
- Fundamental Data:** Includes 'LNG Data' (REMITLNG) and 'Gas Storage' (REMITStorage), each with a 'Search' link.
- Data Submission:** Includes 'Non-Standard Supply Contracts', 'Electricity Transportation', and 'Gas Transportation'. It also mentions 'Additional submission methods are available through eConfirm' and has a 'Contract Entry' link.
- ACER Submissions:** Includes 'Manual Receipt Import' with an 'Upload' link.
- Outstanding Errors:** Includes 'Trade Vault' and 'ACER', each with a 'Search' link.

The ICE RRM Service will also not report fat-finger errors. Market participants should make their own assessments with respect to potential fat-finger errors.

⁶ See ICE Endex Circular [E17/026](#) and ICE Futures Europe Circular [17/088](#).

38. Intentionally removed.**39. I am a registered market participant established outside the European Union, do I need to appoint a designated representative in the EU?**

Yes, within six months after entry into force of the Amended REMIT Regulation⁷, market participants resident or established in a third country that enter into transactions which are required to be reported to ACER under Article 8(1) must designate a representative in an EU Member State in which they are active and register in that EU Member State. ACER have confirmed their position that a market participant need appoint a designated representative in one Member State only for the whole of the European Union. Details for that designated representative (name, email address, postal address and telephone number) must be provided to ACER and the relevant NRA where that designated representative resides. Please see ACER's published documentation, including open letter⁸ dated 16 April 2024 for further details. You may also refer to ICE Endex Circular [E24008](#).

Third country market participants may appoint an (independent) agent to act as their designated EU representative. Should a market participant require assistance with identifying such agent, please contact ICE Endex on Compliance-Endex@Ice.com.

40. I am a Member providing Direct Electronic Access to ICE Endex REMIT Reportable Markets, who do I notify?

ICE Endex Members who are providing DEA Access⁹ to ICE Endex REMIT reportable markets must notify both the NRA in the Member State they are registered and ACER. This can be done via ACER's CEREMP (with the exception of participants in Italy, Romania and Slovenia where the NRA must be notified directly). Please see ACER's published documentation, including Open Letter dated 16 April 2024 for further details. You may also refer to ICE Endex Circular [E24008](#).

41. I am a market participant engaged in algorithmic trading on ICE Endex Markets, do I need to notify the NRA and ACER.

Yes, market participants that engage in algorithmic trading in ICE Endex REMIT reportable markets are required to notify the NRA in the Member State they are registered and ACER. Please see ACER's published documentation, including open letter⁸ for further details. You may also refer to ICE Endex Circular [E24008](#).

⁷ See Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency as amended by revised Regulation on Wholesale Energy Market Integrity and Transparency (EU Regulation 2024/1106).

⁸ See [ACER's Open Letter](#) on the implications of the revision of Regulation (EU) No 1227/2011 on REMIT data reporting aspects and notification obligations dated 16 April 2024.

⁹ As defined in the Amended REMIT Regulation.