

SERIES ON REMIT IMPLEMENTATION - MODULE 2



Level B: Specialised Course

Target participants: NRA staff who have completed Module 1 of the CEER Series on REMIT Implementation or have 2 years of experience in REMIT Implementation.

NRA staff need expertise to carry out monitoring activities of the wholesale energy markets at national level according to REMIT. As part of this, NRA staff need to understand REMIT's provisions as well as market abuse behaviours, investigation and enforcement procedures, interactions with financial market regulation and anti-trust regulation. This will help facilitate effective cooperation to ensure compatibility and consistency in the application of measures dealing with potential market abuse and their enforcement in energy markets.

This one-day online course is designed for NRA staff who already have some experience in REMIT implementation and market monitoring but want to enhance their expertise and knowledge in order to carry out the new demanding tasks required under REMIT. The participants who have completed Module 1 of the CEER Series on REMIT Implementation or have 2 years of experience in REMIT Implementation are encouraged to attend.

The online programme will cover the recent update on REMIT implementation and the interactions between REMIT and financial market legislation, including market abuse behaviours, anti-trust enforcement. It will include practical surveillance and investigation cases, using detection and monitoring tools and enforcement powers carried out by national regulators. It will also address the comparison of anti-trust enforcement in the energy supply business with the tools available to regulators under REMIT and Market Abuse Regulation.

Tuesday, 30 November 2021 14:00-16:30 (CET)

14:00-14:15 **Opening remarks, introduction of the participants and the programme**

Ms Annegret Groebel | CEER President, Chair CEER MIT WG

14:15-15:30 **REMIT and Market Abuse Regulation (MAR) / Criminal Sanctions for Market Abuse Directive (CS MAD) – Comparison and Interactions**

- Overview of MAR and CS MAD and comparison with the relevant provisions under REMIT
- Respective application scopes of REMIT and MAR
- Cooperation obligations between NRAs and NCAs

Q&A

Ms Marie-Judith Moriconi | ACER
Mr Alberto Garcia | ESMA

15:30-15:45 **Break**

15:45-16:15 **Comparison of anti-trust enforcement in the energy supply business with the tools available to regulators under REMIT and MAR**

Mr Flavien Christ | European Commission, DG COMP

16:15-16:30 **Wrap up of Day 1**

Ms Annegret Groebel | CEER President, Chair CEER MIT WG

Wednesday, 1 December 2021 09:30-12:15 (CET)

09:30-09:40 **Welcome and Introduction to practical surveillance and investigation cases, using detection and monitoring tools and enforcement powers carried out by national regulators**

Ms Annegret Groebel | CEER President, Chair CEER MIT WG

09:40-10:10 **Third penalty for market manipulation under REMIT in the Spanish natural gas market: The sanction by CNMC (Spain) against Rock Trading World S.A. (Rock Trading) with a fine of EUR 60,000 for a breach of Article 5 of REMIT**

Ms Esther Espeja Bragulat | CNMC

10:10-10:20 **Break**

10:20-10:50 **First High Court decision in a REMIT market manipulation case upholds the CRE sanction decision against Vitol S.A. for market manipulation on the French gas market**

Ms Martina Isola | CRE

10:50-11:00 **Break**

11:00-11:30 **The sanction by Ofgem against EDF Energy (Thermal Generation) with a fine of £6m**

Mr Lewis Hodgart | OFGEM

11:30-12:00 **Roundtable discussion to exchange experience among the NRAs on practical surveillance and investigation cases, using detection and monitoring tools and enforcement powers**

All participants

12:00-12:15 **Wrap up of the course**

Ms Annegret Groebel | CEER President, Chair CEER MIT WG