



Panel 24 - Headline Report

30 October 2018

This Headline Report provides a record of the decisions made by the Panel.

1. Draft Recommendation Report: CPM008 – Redistribution of Market Performance Standards Charges

The Panel considered a change proposal that introduces a performance-based redistribution into the MAC to apply from 2019/20 for all monies received from MPS Charges. As a transition measure, the solution also proposes that the re distribution of MPS Charges for 2018/19 (only) would be based in equal measure on a trading parties' relative peer performance and its market share.

The Panel:

- **AGREED** to recommend implementation of CPW008 to the Authority for approval; and
- **AGREED** the recommended implementation date of:
 - 3 December 2018 if Authority approval is received by 30 November; or
 - 29 March 2019 if Authority approval is received by 22 March 2019

2. Draft Recommendation Report: CPW046 – Changes to the Unplanned Settlement Process

The Panel considered a change proposal that aims to extend the timescales for trading parties to request corrective settlement runs and reduce the materiality threshold required to request corrective settlement runs.

The Panel:

- Unanimously **AGREED** to recommend implementation of CPW008 to the Authority for approval; and
- Unanimously **AGREED** the recommended implementation date of:
 - 3 December 2018 if Authority approval is received by 30 November; or
 - 29 March 2019 if Authority approval is received by 22 March 2019



3. G Read Removal Governance

The Panel considered options on how best to progress Change Proposal CPW041 'G-read Removal Governance', following the concerns raised by the Panel at the ad-hoc August Panel meeting (Meeting 21a). The presentation proposed 4 options for further work MOSL could undertake, ahead of bringing a proposed solution back to the Panel.

The Panel:

- **AGREED** for MOSL to investigate options for delivering the original CPW041 and provide further rationale for not including the further governance arrangements originally proposed for CPW041.

4. Change Proposal Guidance for Proposers

The Panel considered a paper which provides guidance to trading parties with respect to raising change proposals and completing Change Proposal Forms. It also aims to highlight criteria agreed by the Panel for the assessment of a Change Proposal.

The Panel:

- **DEFERRED** this item to the next panel meeting.

5. Staggering of Panel and Committee Nominations

The Panel considered a proposal from the Panel Secretariat for an approach to seeking Panel and Committee Nominations for 2019/20. This approach covered the election of the new Panel for 2019 onwards, as well as 4 Panel Committees (MPC, TDC, TEIC and GDPR).

The Panel:

- **AGREED** to commence seeking Panel nominations in November, in order to host an early February election meeting.
- **NOTED** that the Panel Secretariat would discuss with the Committee chairs the approach for seeking Committee nominations.