



Urgent Panel Meeting 41a – Headline Report

15 April 2020
Teleconference

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

CPW095: Maintain Credit Requirements (Urgent Change Proposal)

The Panel considered the Draft Recommendation Report for the urgent change proposal [CPW095 'Maintain Credit Requirements'](#). This change sought to mitigate an increase in bad debt risk for Wholesalers during the Coronavirus pandemic brought on by a combination of an increase in the number of vacant premises (following implementation of Change Proposal [CPW091 – Temporary Changes to Vacancy](#)), and deferred payments by Retailers (following implementation of Change Proposal [CPW093 – Payment Deferral Interim Measures](#)).

The change sought to maintain Credit Support Requirements at the same level as determined by the Credit Support Notices issued following publication in February of the March 2020 P1 Settlement report. The Proposer had requested this change be treated as urgent so that it could apply to the Credit Support Notices due to be issued by 16 April 2020.

The Panel:

- **AGREED** that CPW095 met the Urgent Change Proposal Criteria;
- **AGREED** to recommend CPW095 to the Authority for approval (4 votes in favour, 6 abstentions); and
- **AGREED** to recommend an implementation date of 16 April 2020.