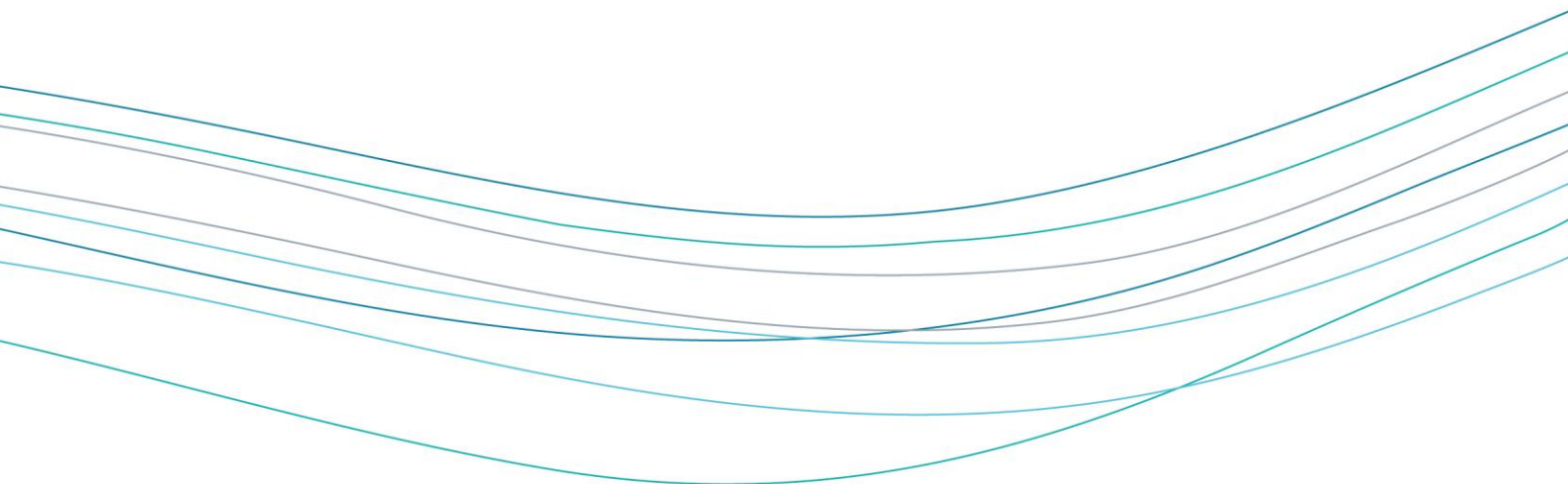


Mid-Year Trading Party Survey

Summary of responses

November 2022



Overall feedback

In October 2022 MOSL issued its Mid-Year Trading Party Survey. We would like to thank those trading parties who responded to this survey. In total we received 27 responses representing 87.8% of market share. Overall, respondents rated MOSL's performance as market operator an average score of 4.0 (on a 1-5 scale from 'very dissatisfied' to 'very satisfied'), this builds on the 3.8 average score from the October 2021 survey and remains stable from March 2022.

The responses highlighted improvement across all areas, apart from Market Assurance, which has retained its score of 3.8. The below table shows the movement based on the average of trading party ratings across the last four surveys. Please note, 'engagement' and 'website' were only introduced from our October 2021, hence why there are no scores for March 2021.

Survey	Annual survey – March 2021	Mid-Year Survey – October 2021	Annual survey – March 2022	Mid-Year Survey – October 2022
Overall	3.8	3.9	4.0	4.0
Market Operation	3.7	3.9	3.8	4.2
Market Assurance	3.5	3.5	3.8	3.8
Market Improvement	3.5	3.8	3.8	4.0
Governance	3.6	3.8	3.8	4.3
Engagement	-	3.3	3.7	3.9
Website	-	4.0	3.9	4.0

Overall respondents were positive about the service they receive from across MOSL, commenting; "Overall we are satisfied with MOSL's overall performance and recognise that MOSL are taking steps where necessary to improve in areas highlighted to them by trading parties" and "[we are] very satisfied with MOSL's performance and their on-going guidance and support."

However, feedback also highlighted areas for suggested improvement, including:

- The desire for a clear plan for the Bilateral Transactions Programme post Phase 6 go live in November (this will be included in our 2022-23 Business Plan consultation)
- The request for clarity and structure for performance meetings
- Recognition that MOSL had been working closely with trading parties to refine the audit scope, but with a call to ensure greater transparency and accountability through to completion

Q1. Market Operations

Part of MOSL's role as market operator is to provide operational services to our members to support the market and our members operating effectively.

Overall, respondents rated the Market Operations service area an average score of 4.2.

Summary of feedback received

Respondents were broadly satisfied with the progress MOSL has made in improving its operational services to members, noting; "The delivery of operational services is great, and it provides the tools we need to trade in the open water market effectively and efficiently" and "we have found staff extremely helpful and allowed us to deliver our services as a retailer".

However, respondents also highlighted areas for improvement:

Respondents identified the complexity of settlement calculations, however, recommended MOSL create a guide to support trading parties.

A further area identified for MOSL to focus on was transfer reads. One respondent stated, "the current performance of actual transfer reads in the market is leading to charge errors in the Settlement charges". Another respondent commented that MOSL should focus its support in helping trading parties to "improve overall performance, reduce their costs and ensure the end customer is not exposed to incorrect bills and catch-up charges".

Respondents noted the success of the Bilateral Transactions Programme to date with the phased implementation of new processes into the Bilaterals Hub having been a "positive experience". However, concerns were also raised around the plans for the programme post November 2022, with one respondent stating "It is understandable that MOSL must discuss, plan, and sign off the Bilats plan for post November in line with the MOSL business plan process. However, it leaves trading parties unable to plan resource and IT requirements until MOSL have confirmed the next steps".

Respondents also encouraged MOSL to undertake a "lessons learnt" review to further improve market functions and programme governance and to "review the overall cost of implementation and market benefits".

[Please note, the plan for the Bilateral Transactions Programme in 2023-24 will form part of MOSL's consultation on its 2023-2026 Business Plan].

Q2. Market Assurance

We provide confidence to the market that MOSL and its members are performing to the best of their ability and in line with the market codes, and that, where appropriate, the correct measures are in place to encourage improvement.

Overall, respondents rated the Market Assurance service area an average score of 3.8.

Respondents felt that MOSL provided a good level of support and guidance and were broadly pleased to see the development of the Market Assurance processes, introduction of trading party audits, and improvements to the performance rectification process.

Respondents recognised that this is an area where there has been reasonable work to date and that the recent transition to more in-house capability “should enable a step change in the agility and targeting of audit activity to give much greater insight into data both within the market and in the systems of trading parties.”

Respondents suggested that the current performance meetings “could benefit from being more geared to discussing trading party performance and any concerns”, with a clear structure and agenda.

Respondents were also keen to see progress on the Market Performance Framework (MPF) Reform “as currently we do not see a huge amount of equality in the Framework”.

Q3. Market Improvement

It is our goal to provide not only operational services to our members, but data and insight that enables us to deliver significant improvement to the market.

Overall, respondents rated the Market Improvements service area an average score of 4.0.

Summary of feedback received

Respondents remain broadly satisfied with MOSL’s support in delivering improvement within the market.

Respondents noted the “huge opportunity” for reducing market frictions through the introduction of the Bilateral Transactions Programme, however, there is “disappointment in that the data is not being widely shared” and that there is not a strategic plan for “how data will be used going forward”.

Respondents also stated the change delivery process now feels “very mature” and is benefitting from MOSL’s input into the Code Change Committee’s work to develop a more efficient change process. One respondent also noted that “support provided by MOSL to proposers in developing change proposals, has significantly improved over the last 12 months” and that it is “useful to see the inclusion of approval/ rejection recommendations to Ofwat in the monthly change reports”.

Respondents were also supportive of the publication on several new market dashboards on the Market Insights page of our [website](#), which are considered “very useful and informative for reporting, providing more granularity and visibility to the market” and that they “are easily accessible, well formatted and give good high level market information”.

To make the dashboards more useful to trading parties, respondents asked for the raw data to be made available and for the “ability to extract and analyse Bilateral data as this could lead to insights to improve the customer experience”.

Q4. Governance and Support Services

MOSL provides a number of services that allow both the market and its members to function effectively.

Overall, respondents rated the Market Operations service area an average score of 4.3.

Summary of feedback received

Respondents commented on the “wealth of support, the appropriate tools and the experience within MOSL that deliver this service to a high standard” whilst recognising that there are lot of areas outside of MOSL’s control (such as decisions on code changes).

The secretariat service we provide to the Panel, its committees and industry groups was seen as “excellent” with minutes produced to “a high quality”.

One area respondents suggested in terms of improvements, is the introduction of “push notifications” when certain reports are updated.

Q5. Engagement and Communications

As part of our channel management programme, we made a commitment to ‘simplify our set of channels’ and to make it easier for you to engage with us, with clear routes in, giving you direct access to subject matter experts across MOSL.

Overall, respondents rated the MOSL’s Engagement and Communication an average score of 3.9.

Summary of feedback received

Respondents appreciated the reduction in the volume of emails and the streamlined channels was seen as “a great move”. One respondent also noted that “communications are well thought out and timed carefully, with the recipient in mind”.

Respondents welcomed the new Single Sign On (SSO) on our website and the “integration of MyMOSL which was “contributing to a better user experience”.

The new format to the User Forum was identified as working well “with useful discussions around the topics raised”. An ask by a trading party was to consider those trading parties unable to attend on the day, and if there is an opportunity to invite further comments on the topics debated.

Q6. Website

MOSL’s new website went live in April 2021. Trading parties were asked about their overall satisfaction with the website and its usability.

Overall, respondents rated MOSL’s Website an average score of 4.0.

Summary of feedback received

Overall respondents felt that the website was an improvement on our previous website and recognised that work was taking place to improve the search functionality and overall user experience. However, one respondent noted “it can sometimes be difficult to navigate and locate specific information”.

[Please note, MOSL will be implementing the improved search functionality by December 2022.]

One improvement highlighted, was the enhancement of the [senior leadership team](#) on the MOSL website to include team members, as these individuals interact with trading parties on a frequent basis.

[Please note, Trading Parties can find out more about team members in ‘behind the mailbox’ in our monthly Market Focus newsletter and in our social media via LinkedIn]

Summary and next steps

We would like to thank trading parties for submitting their responses to our Mid-Year Trading Party Survey.

The feedback will be used to identify improvements in the delivery of our services, overall communication, and engagement. We will be reaching out to trading parties over the next few weeks to understand their feedback in more detail as we develop an action plan to drive improvements.

We will be issuing our annual survey in Spring 2023.

If you have any questions regarding the survey or the response document, please contact comms@mosl.co.uk.