

Interconnector Limited



Natural Gas Transportation Services provided by Interconnector between UK and Belgium

Interconnector Access Agreement Summary

For use with IAA Issue 9

February 2023

Disclaimer

This Interconnector Access Agreement Summary ("IAAS") has been prepared by Interconnector Limited ("Interconnector"). It describes the transportation model and the related services offered by Interconnector under the Interconnector Access Agreement ("IAA").

The IAAS is provided to assist potential Shippers in deciding whether or not they wish to partake in the services offered by Interconnector under the IAA. As such, the IAAS should not be construed as an offer or inducement to enter into or as giving rise to any contractual relationship between Interconnector (or any of its affiliated entities) and any other party for the provision of services by Interconnector. This summary is only a description of the services offered by Interconnector under the IAA and any potential Shipper should read both the IAA and Interconnector Access Code ("IAC") before signing up and not rely solely on the IAAS.

The IAAS may be amended from time to time to reflect changing regulatory requirements and other modifications to the model and/or services on offer. Interconnector aims to ensure the IAAS is up to date and a comprehensive description of the services provided, but on occasion the IAAS may not reflect the most recent changes to the services provided under the IAA and IAC, therefore Shippers should always refer to the IAA and the IAC in the first instance.

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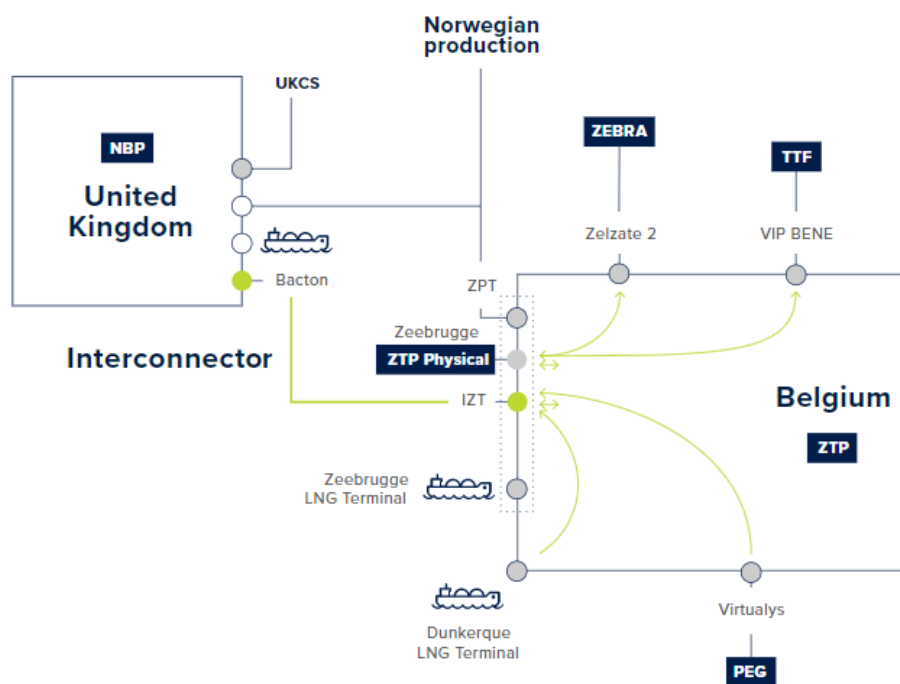
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1. Introduction

1.1. The Interconnector

Interconnector owns and operates the Interconnector gas pipeline, linking the UK and Belgian markets and offering trading opportunities across the North West European market areas as indicated in the map below.



Since its inauguration in October 1998, the Interconnector has been a major catalyst in the creation of the spot gas market within Europe and a key factor in the liberalisation of energy markets.

Ours is the only facility to offer a fully flexible commercial and physical bi-directional service between UK and mainland Europe. As such, we promote security of supply across the region.

1.2. Service Provision

Interconnector offers gas transportation services under the Interconnector Access Agreement (“IAA”).

The IAA enables Shippers to buy both long-term and short-term capacity, dependent on availability. Unsold technical capacity will be available to buy from Interconnector and will be offered in regular auctions held on the European joint booking platform, PRISMA, and via Implicit Allocation (see section 3). This document provides the reader with an overview of the services offered under the IAA. Any references to Shippers are to those who have signed an IAA.

1.3. Our Regulatory Obligations

Interconnector is certified as a fully ownership unbundled Transmission System Operator (“TSO”) by the National Regulatory Authorities (“NRAs”) of both the UK and Belgium: Ofgem¹ and CREG.² Together with our NRAs and connected transporters, National Grid Gas (“NGG”) and Fluxys Belgium, we are helping to harmonise the European Energy Market through the implementation of the Third Energy Package and associated legislation.

In this document, you will see references to the Capacity Allocation Mechanism Network Code (“CAM NC”)³ and the Congestion Management Procedure (“CMP”) guidelines (Annex 1 to Regulation 715/2009).⁴ These contain provisions designed to facilitate cross-border trade and increase market liquidity.

Specifically, the CAM NC contains rules to ensure efficient, transparent and non-discriminatory access to infrastructure networks such as our own. The CAM NC details a number of standardised capacity products and the auction rules for TSOs to apply when allocating the capacity and also allows for Implicit Allocation. In addition, CMP sets out rules to ensure that when Shippers are not using contracted capacity it can be offered to other Shippers who may be able to use that capacity.

Interconnector is also subject to other Network Codes covering Balancing, Interoperability and Tariffs but these are not covered in this IAAS.

¹ Office of Gas and Electricity Markets.

² La Commission de Régulation de l'Electricité et du Gaz.

³[http://eur-lex.europa.eu/legal-](http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0459&qid=1500456001171&from=EN)

[content/EN/TXT/PDF/?uri=CELEX:32017R0459&qid=1500456001171&from=EN](http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0459&qid=1500456001171&from=EN)

⁴<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02009R0715-20150525&from=EN>

2. The Interconnector System

2.1. Physical Operations

The Interconnector system comprises:

- A compression/reception terminal at Bacton, UK, with a connection to the NGG transmission system
- A compression/reception terminal at Zeebrugge, Belgium, with a connection to the Fluxys Belgium transmission system
- A 235 kilometre pipeline between the two terminals, within the UK and Belgium sectors of the southern North Sea.

Interconnector carries out regular maintenance to ensure the continued safe, reliable and efficient operations of these facilities.⁵

2.2. Capacity

Interconnector's facilities are used to transport gas between the UK and Belgian gas markets.

We can transport an equivalent of up to 651.7 GWh/d of energy from UK to Belgium and 803.4 GWh/d from Belgium to UK.⁶

⁵ Some maintenance can only be carried out when the system is not in use, and the IAA provides that Interconnector can cease operations to carry out this work for up to 15 days each Calendar Year. These days do not have to be consecutive and Interconnector will consult the market and adjacent TSOs when selecting dates for this work, and Shippers will be provided with sufficient notice of any maintenance period.

See also: <https://gasdata.iuk.gsmartsuite.com/transmission/maintenance-activity/>

⁶ This is the technical capacity, for further details see:

<https://www.fluxys.com/en/company/interconnector-uk/infrastructure>

3. The IAA Service

3.1. Becoming a Shipper

To become a Shipper, a party has to:

- (a) successfully undergo Interconnector's 'Know Your Customer' ("KYC") process;
- (b) become a signatory to the IAA, which includes the access rules in the Interconnector Access Code ("IAC");
- (c) demonstrate creditworthiness to Interconnector;
- (d) register with the PRISMA platform⁷, to be able to bid for any capacity offered by Interconnector in the standard auction processes;
- (e) register with Interconnector's Implicit Allocation Partners, to be able to purchase capacity offered by Interconnector through the Implicit Allocation Mechanism⁸.

A Shipper can initiate the registration process by completing the Sign Up Form which is available on the Interconnector website. Following receipt of this Interconnector will send the interested party a KYC pack and a signature copy of the IAA and IAC. The interested party should then return the completed KYC pack and signed IAA for Interconnector to review. On successful completion of the KYC process, Interconnector will issue the Shipper with a fully executed IAA.

3.2. Credit Check

3.2.1. Initial Credit Check

Once an IAA has been signed, Interconnector will check how the Shipper can comply with Interconnector's credit criteria. There are two ways a Shipper can be considered credit worthy:

- (a) have a formal credit rating issued by one of the recognised credit rating agencies of at least-
 - (i) Standard and Poor BBB+, or
 - (ii) Moody Baa1, or
 - (iii) Fitch BBB+

or

- (b) provide acceptable credit support in the form of-
 - (i) a guarantee backed by a company acceptable to Interconnector that meets the ratings test above, or
 - (ii) a standby letter of credit issued by an international bank that is acceptable to Interconnector and meets the ratings test above, or
 - (iii) cash deposit

⁷ See <https://www.prisma-capacity.eu> for further information.

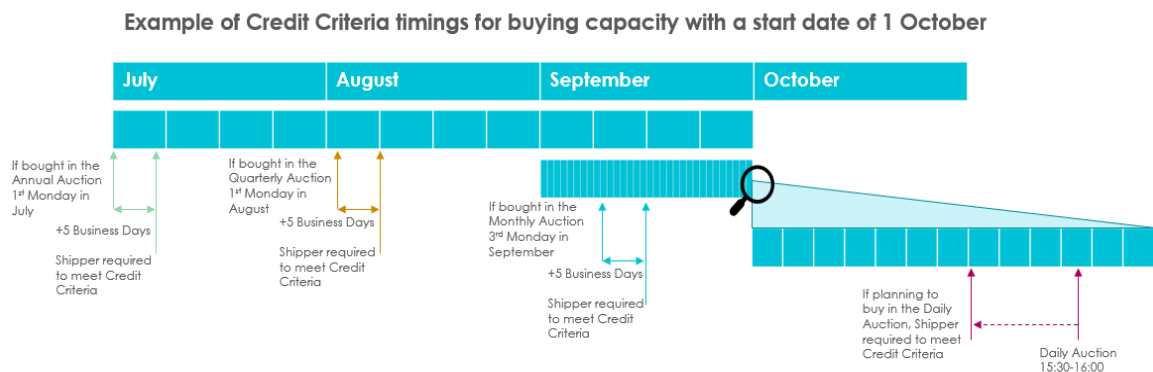
⁸ See <https://www.fluxys.com/en/products-services/nbp-trans-entry-exit-bacton/>

The amount of acceptable credit support will vary depending on how much capacity a Shipper buys or expects to buy. Interconnector will estimate the Shipper's exposure to Interconnector as the greater of:

- (a) an amount equivalent to €150,000, and
- (b) the estimated highest monthly charges for any three months that the shipper holds capacity (mainly capacity and commodity charges).

Where Shippers hold capacity for both flow directions during the same period, the highest of either the UK to BE or BE to UK estimated Commodity Charge will be used to calculate the exposure.

As part of the sign up process, Interconnector will inform the new Shipper of the initial credit check and if unrated, then advise that a form of acceptable credit support will be required. Interconnector would encourage a Shipper to put credit support arrangements in place as soon as possible after signing an IAA. In any event, Interconnector requires a Shipper to meet the credit criteria before any capacity can be utilised, with any credit support required to be provided within 5 business days of a capacity purchase or the day ahead of utilisation in the case of daily or within day capacity, as illustrated in the following example:



3.2.2. Ongoing Credit Management

Interconnector will continually monitor a Shipper's credit position and request changes in the acceptable credit support, particularly if:

- (a) a Shipper's credit rating falls below the ratings test above;
- (b) there is an increase in the Shipper's estimated exposure, for example on the purchase of additional capacity;
- (c) the acceptable credit support is nearing expiry or ceasing to be valid;
- (d) the credit support provider ceases to be acceptable or fails to comply with its obligations.

If requested, a Shipper must provide the updated credit support within 5 business days. If the Shipper fails to comply with the credit terms, then Interconnector will suspend access to the transportation services, and ultimately terminate the IAA in the event of non-remediation by the Shipper.

3.3. Capacity Offering

Interconnector offers Entry and Exit Capacity under the IAA at the Bacton Connection Point and Zeebrugge Connection Point and Shippers can purchase corresponding Entry and Exit capacities at these points.

Entry services enable gas to be delivered into the Interconnector system at a specified Connection Point. Exit services enable gas to be withdrawn from the Interconnector system at a specified Connection Point.

These capacities can be purchased independently so that a Shipper can transport gas through the pipeline:

- between the UK and Belgium by purchasing Bacton Entry with Zeebrugge Exit, or between Belgium and the UK by purchasing Zeebrugge Entry with Bacton Exit.

The applicable capacity tariffs and commodity charges for the Connection Point are published in the Interconnector Charging Statement, which is published on the Interconnector website.⁹

3.4. Acquiring Capacity

Interconnector offers capacity in kWh/h to the market via a number of allocation mechanisms, including auctions and implicit allocation mechanisms and at its discretion and with approval of applicable NRAs, ad hoc subscription processes.

3.4.1. Auctions

Bacton and Zeebrugge are Interconnection Points subject to the CAM NC. This means that we offer the CAM NC Standard Capacity Products via the prescribed auction processes on the European capacity platform, PRISMA. Through the PRISMA auctions, Interconnector capacity is offered, where possible, as a bundle with our adjacent TSO. At Bacton, Interconnector capacity will be bundled, where possible, with National Grid Gas ("NGG") capacity at their Bacton Interconnection Point ("IP"). At Zeebrugge, Interconnector capacity will be bundled with Fluxys Belgium capacity; Shippers can choose whether to buy a bundle to/from ZTP Notional or Zeebrugge Beach (ZTP Physical).

Subject to availability, Interconnector will offer the following products as firm and conditional firm capacity:

- (a) Annual – for a set amount for each hour in a Gas Year, starting on 1 October;

⁹ https://www.fluxys.com/en/products-services/empowering-you/tariffs/tariff_interconnector

- (b) Quarterly – for the quarters in the upcoming Gas Year, starting on 1 October, 1 January, 1 April or 1 July;
- (c) Monthly – for the upcoming month;
- (d) Daily – offered day-ahead for the next Gas Day;
- (e) Within Day – for any hours remaining in the current Gas Day.

PRISMA will run the auctions according to the timetable published annually by the European Network of Transmission Systems Operators for Gas (“ENTSOG”).¹⁰

3.4.2. Implicit Allocation

Interconnector has also implemented Implicit Allocation so that it is able to offer capacity at a fixed price, at any time within the operating hours of the Implicit Allocation Partner and outside of the CAM NC auction timetable, for any duration (subject to certain limitations) and unbundled.

Implicit Allocation is defined in the CAM NC as a capacity allocation method where “*both transmission capacity and a corresponding quantity of gas are allocated at the same time*”. Interconnector as a pipeline operator has capacity to offer to the market but not natural gas, so in order to offer capacity through Implicit Allocation, Interconnector works with a series of third parties who offer and allocate gas products to the market. Details of Interconnector’s Implicit Allocation Partners, which may be a European Exchange and/or a Broker using a Communication Platform, can be found on Interconnector’s website.

The Interconnector capacity purchased through the Implicit Allocation Partner is required to match up with a corresponding quantity of gas. A Shipper or its Agent would choose to purchase Interconnector capacity along with their gas trade (either a gas sale or a gas purchase) and this would result in two separate transactions: one between the Shipper and its counterparty for the gas transaction and another between the Shipper and Interconnector. Interconnector has no knowledge of the gas transaction and there is no other link between the gas transaction and the capacity transaction apart from the fact that the quantities match at the moment of the simultaneous allocation. The Implicit Allocation Partner notifies Interconnector of the capacity sale and this becomes a transaction under the IAA held between Interconnector and the purchasing Shipper. Payment and settlement for Interconnector capacity is subject to the terms defined in the IAC.

Any particular hour of capacity will only be offered via one allocation method at any given time in order to guarantee that capacity cannot be inadvertently sold twice. Interconnector’s website provides a rolling three month forward view of when Implicit Allocation will be suspended due to the PRISMA auction process.

¹⁰ See <https://www.entso.eu/>.

Interconnector may offer up to a maximum of 90% of its firm or conditional firm capacity via Implicit Allocation in two increments:

1. Ahead of the Annual Auction on PRISMA, up to a maximum of 80% of firm or conditional firm capacity will be offered via Implicit Allocation for Gas Year Y;
2. After the Annual Auction, up to a maximum of 90% of firm or conditional firm capacity may be offered via Implicit Allocation for Gas Year Y which was offered within the Annual Auction, as illustrated in the following example:

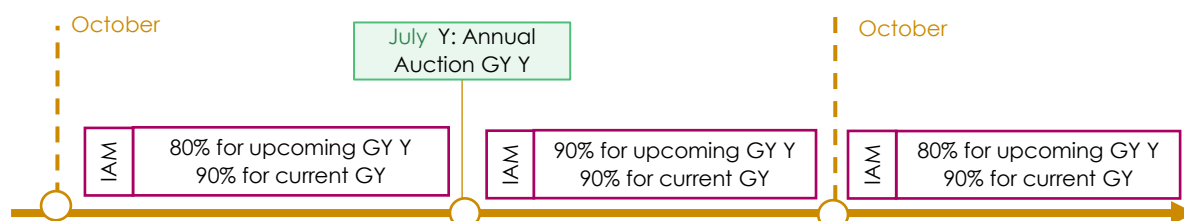


Table 1 sets out the timings of when products of different 'standard' durations can be purchased through Implicit Allocation.

Non-standard products may be created by combining standard capacity products:

Product length	What will be offered?	When will capacity be offered?
Annual	A Gas Year	Any time ¹¹ during the 15 years in advance of the period
6 monthly	Any 2 Consecutive Quarters	Any time during the 15 years in advance of the period
Quarterly	Any Quarter	Any of the next Quarters in the next 15 years
Monthly	Any Month	Any time during the 8 months in advance of the period
Daily	To match commodity products e.g. DA (Day Ahead), HM (Half Month) BOM (Balance Of Month), WDNW (Week Days Next Week)	Any time after Monthly auction on PRISMA

Table 1: Implicit Allocation Standard Product Descriptions

In addition to the products defined in Table 1, Interconnector may also introduce Booking Incentives to enable Shippers to book bespoke product durations at incentivised tariffs. Capacity booked via IAM or PRISMA may be used toward a Booking Incentive where the relevant conditions as described in the Interconnector Charging Statement are met.

¹¹ Any time within the operating hours of the Implicit Allocation Partner and outside of the CAM NC auction timetable.

3.4.3. Conditional Firm

Interconnector may offer conditional firm capacity alongside the firm capacity in the timetabled auctions on PRISMA and through the Implicit Allocation Mechanism. We have defined a specific Conditional Firm CF1 product which is characterised by its pricing exposure if our Electricity Supplier calls a Demand Response Event ("DR Event").¹²

On a day where a demand response event has been called, holders of this product will receive a rebate against the capacity charge. They will also have the choice to reduce their nominations or flow through the Demand Response Event; flowing through the DR Event may result in a (potentially significant) additional charge. This CF1 product is available for capacity including or falling within Q1 or Q4 of any calendar year.

3.4.4. Interruptible Capacity

Subject to the CAM NC rules, Interconnector may offer interruptible capacity in addition to firm capacity via the timetabled auctions on PRISMA. We aim to meet all nominations, however interruptions to interruptible capacity may occur under certain circumstances. Interruptible Capacity will be offered at a discount (currently 10%) to Firm capacity to signal the possibility of an interruption.¹³

3.4.5. Secondary Market Mechanisms

Interconnector supports secondary market mechanisms in the IAA. Currently Shippers can trade capacity amongst themselves via the secondary trading functions on PRISMA.

3.4.6. Capacity Conversion Service

Where a Shipper holds unbundled capacity with Interconnector and can only purchase capacity on PRISMA in an adjacent TSO system as a bundle with Interconnector capacity, Interconnector offers a capacity conversion service to convert the existing unbundled capacity into the new bundle, and release the quantity converted back to Interconnector. This service is offered on Annual, Quarterly, Monthly and Daily Capacity Products. This prevents a Shipper having to purchase unnecessary duplicate Interconnector capacity.

¹² A Demand Response event is a period of 3 consecutive hours on a calendar day, with a possibility for a second activation of 3 consecutive hours, more information is available via the attached link. https://www.fluxys.com/en/news/interconnector/2018/181101_news_capacity_offering

¹³ Reasons for interruptions include, but are not limited to, gas quality, pressure, temperature, flow patterns, utilisation of firm capacity, maintenance, upstream or downstream constraints.

3.5. Capacity Transactions

When a Shipper has been successful in bidding in an auction or has acquired capacity through Implicit Allocation, Interconnector will confirm the details in a Capacity Transaction and include the capacity in the Registered Capacity of that Shipper on the Interconnector information system. The Registered Capacity is effectively the working capacity that the Shipper can use to nominate for Entry and Exit services, transfer and surrender under the terms in the IAA.

4. Using Your Capacity

4.1. Nominations

Nominations specify the quantity of gas that the Shipper wishes to flow into or out of the Interconnector system at each Connection Point. Renominations can also be submitted should a Shipper's flow requirements change.

Shippers can nominate gas to flow in either direction at any time at a Connection Point. Interconnector manages net flows to ensure individual nominations are met.

A nomination takes the form of a standardised electronic message entered on the Interconnector information system. The message relates to a particular Gas Day (which begins at 06:00 CET and terminates at 06:00 CET the following day) and to a specific Connection Point, and provides for each hour of the relevant Gas Day the quantities of gas, expressed in kWh, that the Shipper wishes to deliver or offtake under its subscribed services at the relevant Connection Point.

The nomination process comprises the following steps:

- A Shipper sends nominations to Interconnector;
- Nominations are then processed by Interconnector and matched with nominations in the adjacent system;
- Interconnector calculates the confirmed quantities to be delivered/offtaken to/from the Interconnector system;
- Interconnector sends a confirmation message to communicate to the Shipper the results of the process.

Interconnector supports both double sided nominations and single sided nominations. In double sided nominations, matching nominations have to be submitted to both Interconnector and the adjacent TSO at that Interconnection Point. Where a Shipper has capacity on both sides of an IP, either Bacton or Zeebrugge, they are able to submit a single nomination to cover their gas flows on both sides of the relevant IP. At Bacton, the nomination must be submitted to NGG; at Zeebrugge, the nomination must be submitted to Fluxys Belgium. The TSOs will cooperate to process this nomination and provide a confirmed nomination quantity to the Shipper.

Shippers may revise their nominations on a day-ahead or intraday basis by sending renominations, with a lead time of at least 2 whole hours.

4.2. Trade Notifications

Shippers may also submit Trade Notifications to inform Interconnector of a transfer of gas in the Interconnector system to another Shipper.

4.3. Balancing the System

To ensure the reliable and efficient operation of the Interconnector system, the total quantities of gas entering the system must, on an hourly basis, be in balance with the total quantities of gas leaving the system. Shippers are responsible for ensuring that their nominations are balanced across the system every hour of the day.

4.4. Allocation

Gas is allocated at each Connection Point on an hourly basis. This data is provided to the relevant Shipper in kWh.

We work closely with our neighbouring transporters to allow us to meet nominations exactly and provide additional flexibility to ensure operations are run in the most efficient manner without impacting Shipper confirmed nomination quantities.

This ensures that allocations on each side of an IP are deemed to equal nominations (commonly known as "allocate as nominate"), except under exceptional circumstances.

4.5. Gas Quality and Operating Conditions

Shippers must supply gas within specified quality and operational requirements and Interconnector is entitled to refuse to accept any gas not meeting these requirements. These are outlined in full in the IAA and IAC.

4.6. Trade Notifications

Shippers may also submit Trade Notifications to inform Interconnector of a transfer of gas in the Interconnector system to another Shipper.

5. Congestion Management Procedures

Interconnector has developed several mechanisms to make additional capacity available for the market over and above technical capacity, in response to the CMP guidelines:

- (a) Oversubscription Capacity ("OS Capacity");
- (b) Voluntary Surrender;
- (c) Long Term Use It or Lose It ("LTUIOLI").

These mechanisms are primarily to be used when the Interconnector system is contractually congested, i.e. if Interconnector has sold all its technical capacity.

5.1. Oversubscription Capacity

The OS mechanism is based on the idea that the right to use capacity can be 'oversold' (in comparison to the technical maximum capacity) with an expectation that not all Shippers will exercise their right to use the capacity at the same time. Interconnector will decide each day about how much OS capacity it can make available for the following day. Should difficulties arise in meeting the resulting aggregate net nomination, a market based mechanism is in place for capacity to be bought back by Interconnector to reduce the aggregate net nomination to within the system capability.

The quantity of OS Capacity made available is at the discretion of Interconnector; whilst the quantity will be based upon today's flowrates, Interconnector may deem it prudent to reduce the quantity of OS Capacity made available tomorrow, given additional market information, to ensure safe and efficient operations. Currently Interconnector does not make OS Capacity available in the prevailing flow direction when demand is forecast to exceed 75%, reflecting the fact that Shippers' nominations can change considerably within-day in response to events and/or pricing signals, and consequently ensures that the requirement to buy back will not be excessive.

5.2. Voluntary Surrender

In accordance with CMP, Shippers are able to voluntarily surrender capacity to Interconnector for a specified period of time, not less than one day. Interconnector will then endeavour to sell this capacity via its regular capacity auctions.

Any revenue Interconnector receives from the reallocation of such surrendered capacity will be returned to the surrendering Shipper.

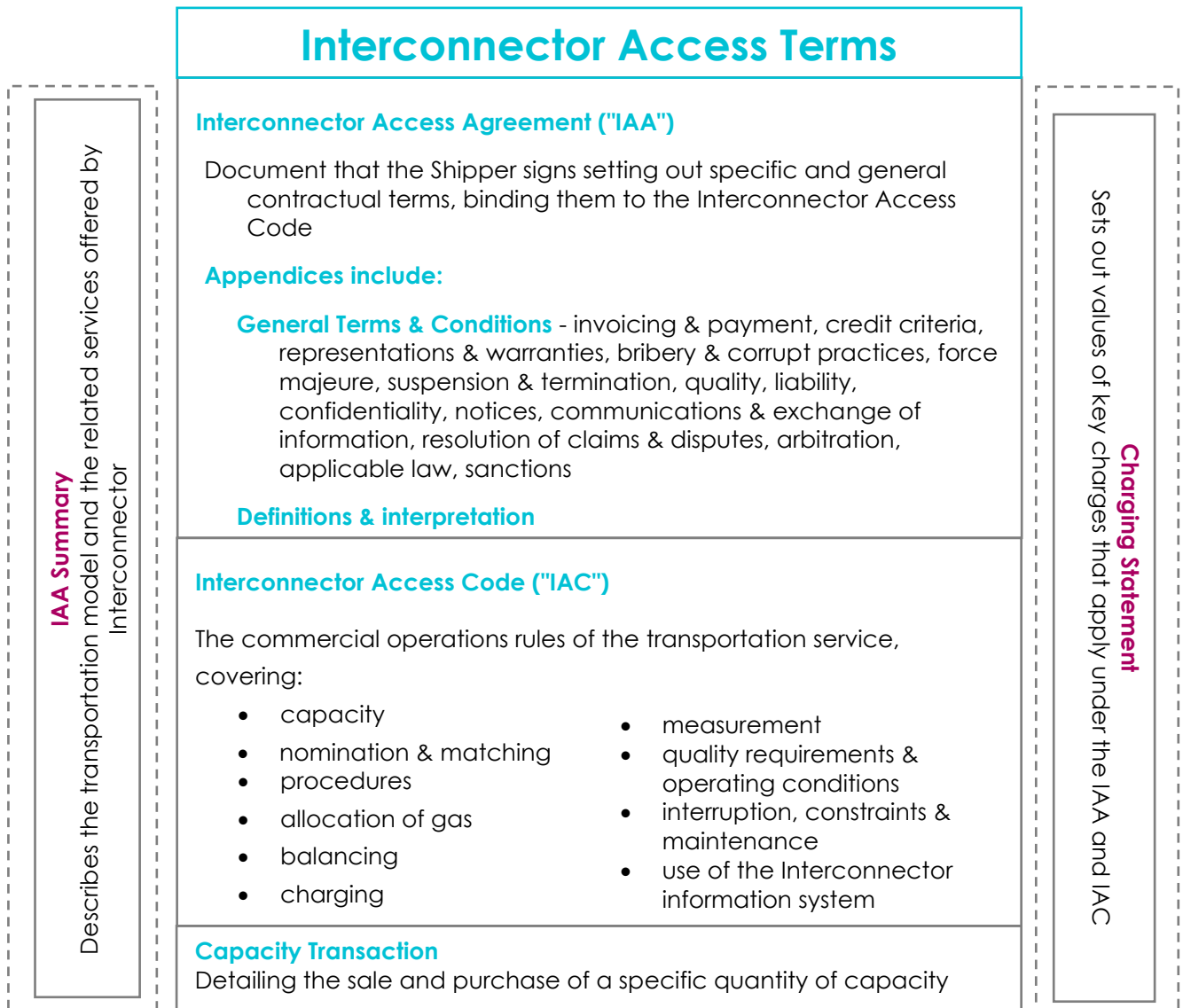
5.3. Long Term Use It Or Lose It

Also in accordance with CMP, Interconnector undertakes to review long-term capacity utilisation if other parties are unable to obtain capacity in the Interconnector system after taking reasonable steps to acquire it, with a view to determining if systematically underutilised capacity exists according to the definitions of CMP. Utilisation will include a Shipper's nominations, plus any capacity they advertise for sale on the secondary market or successfully sell to another party.

Interconnector's NRAs may ultimately instruct Interconnector to withdraw capacity from a Shipper if they consider the Shipper to be systematically underutilising capacity. This capacity would then be made available to other parties. Any revenue received from the sale of this capacity would be returned to the Shipper from whom the capacity had been withdrawn, up to a limit of their relevant payment obligations for such capacity.

6. The Contractual Framework

In order to subscribe to the services outlined above, a party must first sign the IAA and adhere to the capacity utilisation rules contained therein, illustrated below:



The IAA is approved by the NRAs and is offered on the same terms to all Shippers. No negotiation or changes can be made for individual Shippers. Once signed, it is concluded for an indefinite period, with termination rights defined. In addition, the Interconnector Charging Methodology sets out the methodology that Interconnector applies to charging for its transportation services under the IAA and IAC.

6.1. Changes

Interconnector will regularly review the access rules set out in the IAA to ensure they meet the needs of customers and comply with legislative changes. Changes will only be made following completion of the required public consultation process and approvals from the NRAs.

7. Costs and Invoicing

7.1. Cost of Transporting Gas

Interconnector publishes a Charging Statement¹⁴ in line with the methodology outlined in the interconnector Charging Methodology, which outlines and explains the various costs associated with using the Interconnector system, including:

- Monthly Administration Fee;
- Reserve Prices for all auctions and Implicit Allocation Prices;
- 'Large Price Steps' and 'Small Price Steps' applicable to Ascending Clock auctions;
- Commodity Unit Costs
- Exceptional Commodity Unit Costs
- Percentage Rebate for Conditional Firm Capacity Products
- Maximum Buy-back Price;
- Forced Buy-back Price;
- Maximum Buy-back Deficit;
- Net Revenue Share to be distributed to Shippers for a Gas Year;
- Balancing Allowed Tolerance.

7.2. Commodity Charges

When gas is physically entering the system at Bacton, fuel gas is used principally by the gas turbines that power the compressors located at Bacton. When gas is physically entering the system at Zeebrugge, electricity is used by the electric motors that power the compressors located at Zeebrugge. Gas is also consumed in heating the gas flow exiting the Interconnector system, as well in regulating the meter bias (shrinkage) differences.

Interconnector will enter into agreements with suppliers for own use gas and electricity and will recover its costs of usage through commodity charges based on a Shipper's Entry Allocations of gas at Bacton and Zeebrugge. The commodity unit costs will be updated regularly and published on Interconnector's website¹⁵.

¹⁴ see https://www.fluxys.com/en/products-services/empowering-you/tariffs/tariff_interconnector

¹⁵ see https://www.fluxys.com/en/products-services/empowering-you/tariffs/tariff_interconnector

7.3. Invoicing Process

Shippers will be invoiced on a monthly basis in arrears for the following:

1. Monthly Administration Fee;
 2. Entry Capacity Charges;
 3. Exit Capacity Charges;
 4. Balancing Charges associated with any negative imbalances, in exceptional circumstances;
 5. Commodity Charges;
- less*
6. Re-allocated Capacity Payments (through the successful sale of surrendered capacity);
 7. Buy-back Payments;
 8. Balancing Charges associated with any positive imbalances, in exceptional circumstances;
 9. Any reduction in the Capacity Charges due to Lost Capacity, in exceptional circumstances;
 10. Any Capacity Conversion or Conditional Firm Rebates;
 11. Any rebates for de minimis bookings for New Shippers as defined in the Interconnector Charging Statement.

Shippers will also receive a share of any net revenue from the sale of OS Capacity in proportion to their use of the system throughout the relevant Gas Year.

Shippers are required to settle each invoice within fourteen days of receipt.

8. Data Transparency

As is required by EU Regulation 715/2009, we publish the following information on our website and, where necessary, the ENTSOG Transparency Platform:

- Nominations and Allocations at an aggregate level;
- Historical flows through the pipeline;
- Gas quality parameters – GCV and Wobbe Index;
- Quantity of gas in the Interconnector system;
- Contracted firm and interruptible capacity;
- Available capacity and quantity to be offered in each of the upcoming auctions, according to the timeline outlined in the CAM NC;
- Planned and actual interruptions of interruptible capacity;
- Buy-back notifications, as necessary;
- The number and volume of unsuccessful, valid requests for Firm Capacity with a duration of one month or longer, on a bi-annual basis;
- The total capacity made available through each of the CMP mechanisms, on a rolling monthly basis.

Additionally, Interconnector is required to publish certain information under REMIT. In particular, Interconnector will publish any urgent market messages and events leading to a reduction in firm capacity on the Transparency pages¹⁶ of the Interconnector Electronic Data Platform (“EDP”).

8.1. Further Reading

Interconnector’s Access Terms are available on Interconnector’s website at: https://www.fluxys.com/en/products-services/empowering-you/terms-conditions/tandc_interconnector

8.2. Useful Links

Interconnector: <https://www.fluxys.com/en/company/interconnector-uk>

PRISMA: <https://platform.prisma-capacity.eu>

The joint capacity booking platform on which Interconnector offers capacity through the CAM NC auction process.

ENTSOG: <https://www.entsog.eu/>

The European network of transmission system operators for gas

¹⁶ <https://gasdata.iuk.gsmartsuite.com/transmission/maintenance-activity/>

Adjacent Transmission System Operators

National Grid Gas: <https://www.nationalgridgas.com/>

Fluxys Belgium: <https://www.fluxys.com/belgium/en>

8.3. How to Contact Us

We are keen to help you understand these provisions and hear your views on the continued development of our service.

If you would like to contact us about any aspect of the service, please do not hesitate to call us, on +44 (0)20 3621 7800, or email sales@interconnector.com.