

1. Market consultation - public material

- a. E-mail: invitation to submit comments
- b. List of documents in consultation
- c. Questions & Answers
- d. Printed copy of written comments

E-mail: invitation to submit comments

Balansys: Market Consultation 7

Creditworthiness requirements & Invoicing

Dear Customer,

From **14 November 2022 to 16 December 2022**, you will have the occasion to participate in our market consultation regarding the regulatory documents.

This market consultation will focus on the following subjects:

- Issuing invoices in advance
- Form of the Collateral
- Termination of Imbalance Pooling Service
- Some technical changes

You can consult the document explaining the proposed adjustments [on our website](#).

Therefore, we invite you to send your comments to marketing@balansys.eu by **Friday 16 December 2022 (close of business) at the latest**. Please specify in your response, whether the content is to be treated as confidential or not. Unless otherwise specified, all comments will be treated as non-confidential.

Join our online info session

In order to guide you through these changes, Balansys has the pleasure to invite you to an online info session on **Friday 2 December 2022 from 11.00 AM to 12.00 AM CET**.

During this session, our teams will explain the different items modified in this market consultation. Q&A time will also be foreseen.

Interested in participating in this info session?

[Join our info session here](#)

or

[Save this meeting in your agenda](#)

In case of questions don't hesitate to contact us, we remain at your disposal if you need any further information.

List of documents in consultation

The documents are available on our website: <http://www.balansys.eu/market-consultation/>

MARKET CONSULTATION FROM 14 NOVEMBER TO 16 DECEMBER 2022

Balansys consults the market from 14 November 2022 to 16 December 2022. Participate in our market consultation on the regulatory documents with a focus on:

- Issuing invoices in advance
- Form of the Collateral
- Termination of Imbalance Pooling Service
- Some technical changes

Please find below the documents describing the proposed adjustments for consultation purposes.

Related downloads

- [Balancing Agreement](#)
- [Balancing Program](#)
- [Balancing Code in the Belux Area](#)
- [Description-of-changes](#)

We kindly invite you to send us your comments by **Friday 16 December 2022 (close of business)** at the latest to marketing@balansys.eu. Do not forget to specify in your email whether the content is to be treated as confidential or not. Unless otherwise specified, all comments will be treated as non-confidential.

Join our online info session

In order to guide you through these changes, Balansys has the pleasure to invite you to an online info session on **Friday 2 December 2022 from 11.00 AM to 12.00 AM CET**.

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Questions & Answers

Questions and Answers					
#	From	Confidential?	Topic	Questions / Comments by Stakeholders	Answers / Comments by Balansys
1	Engie	No	Invoicing, invoicing in advance and payment term of such invoices	<p>Balansys will issue an invoice in advance if a shipper's exposure exceeds 80% of his guaranty or 1 million euros if the shipper has a credit rating : ENGIE suggests that Balansys sends a balancing invoice every 2 weeks instead of every month. This periodic invoicing will help lower shippers and Balansys exposure, and will be operationally manageable for Balansys' customers.</p> <p>This invoice will need to be paid under 3 business days of its receipt : 3 business days is an extremely short time to validate and issue a payment. It is not feasible for our internal processes to issue a payment in such short time. ENGIE strongly requests that shippers without a Collateral be given at least 15 business days to pay an invoice, and to maintain a due date of 8 days for shippers with a Collateral.</p>	<p>Referring to the Network Code on Gas Balancing of Transmission Networks Balansys would like to remind that Network Users themselves bear the responsibility of balancing their inputs against their off-takes. Increasing the frequency of regular invoicing would bring additional workload to both Balansys and all Network Users, also those who are not impacting the exposure of Balansys.</p> <p>Today the time between sending and due date is 10 Business Days, with the new proposition it is reduced to 7 (2+5) Business Days. Once issued, an invoice is immediately available on the Electronic Data Platform and so available for the Network User. Network Users with a rating can also foresee a Bank Guarantee if this seems more appropriate, baring in mind that in such case the rules for a Network User with a Bank Guarantee are applicable.</p>
2	Eni	No	Invoicing, invoicing in advance and payment term of such invoices	<p>Eni finds the proposed modification of payment cycle and the payment term from 8 business days to 3 business days entirely unacceptable as reducing the invoice due date by more than half, in a situation where the advance invoice date is not known, engenders a real risk that a shipper cannot meet the deadline. Hence Eni strongly recommends to maintain the current payment terms of 8 business days as from the date of receipt, which is deemed to be 2 business days.</p> <p>Should the request of Eni cannot be accepted, as second best, Eni proposes to send a balancing invoice every 2 weeks, instead of every month combined with advance invoices. This periodic invoicing will help lower shippers and Balansys exposure, and will be operationally manageable for Balansys' customers.</p> <p>As a very last, but not preferable option if Balansys really finds no other alternatives than the payment term of 3 business days, Eni asks Balansys to allow for SEPA direct debit payments, which could enable shippers to pay within the due date.</p>	<p>Today the time between sending and due date is 10 (2+8) Business Days, with the new proposition it is reduced to 7 (2+5) Business Days. Once issued, an invoice is immediately available on the Electronic Data Platform and so available for the Network User. Network Users with a rating can also foresee a Bank Guarantee if this seems more appropriate, baring in mind that in such case the rules for a Network User with a Bank Guarantee are applicable. The advance invoice date is not known upfront but the Exposure level can be monitored on the Electronic Data Platform and when certain criteria are met, an invoice in advance can be asked by the Network User.</p> <p>See 1</p> <p>SEPA direct debit payments is under investigation, if a client is interested he can contact Balansys to see if such a setup is possible (payment methods are not specified in the regulated contracts).</p>

Questions and Answers					
#	From	Confidential?	Topic	Questions / Comments by Stakeholders	Answers / Comments by Balansys
3	FEBEG	No	Invoicing in advance and payment term of such invoices	<p>FEBEG is unpleasantly surprised that when the exposure of a network user without collateral exceeds 1 million euro's (2.11); when the exposure exceeds the collateral (2.12); or if the exposure of the network user with a credit rating is higher than 800.000 euro (2.13), that Balansys will issue an invoice in advance to the network user. This invoice will need to be paid within three business day of the receipt (which will be deemed to have been acquired within two business days following the date of the invoice.</p> <p>Firstly, FEBEG thinks that 3 business days after receipt is an extremely short time to validate and issue a payment. FEBEG strongly feels that shippers should be given minimum 15 business days to pay an invoice, or at least maintain the current payment term of 8 business days as from receipt (deemed to equal 2 business days).</p> <p>Secondly, on the invoice itself. FEBEG suggests to send a balancing invoice every 2 weeks, instead of every month. This periodic invoicing will help lower shippers and Balansys exposure, and will be operationally manageable for Balansys' customers. Ideally, payment is due within FEBEG's proposed term of 15 business days, or alternatively the current term of 8 business days.</p> <p>As very last, but not preferable option if Balansys really finds no other alternatives than the payment term of 3 business days, FEBEG asks Balansys to allow for SEPA direct debit payments, which could enable shippers to pay within the due date.</p>	See 1 and 2

Printed copy of written comments

2022 12 16 ENGIE's comments to market consultation n°7



nasma.sahbani@engie.com

To Balansys Marketing

Cc beatrice.debacker@engie.com

Reply

Reply All

Forward

...

Fri 16/12/2022 16:23

You forwarded this message on 21/12/2022 08:07.

[EXTERNAL EMAIL] DO NOT CLICK links or attachments unless you recognize the sender and know the content is safe.

Dear,

Please find below ENGIE's comments on Balansys' market consultation n°7 :

- Balansys will issue an invoice in advance if a shipper's exposure exceeds 80% of his guaranty or 1 million euros if the shipper has a credit rating : ENGIE suggests that Balansys sends a balancing invoice every 2 weeks instead of every month. This periodic invoicing will help lower shippers and Balansys exposure, and will be operationally manageable for Balansys' customers.
- This invoice will need to be paid under 3 business days of its receipt : 3 business days is an extremely short time to validate and issue a payment. It is not feasible for our internal processes to issue a payment in such short time. ENGIE strongly requests that shippers without a Collateral be given **at least 15 business days** to pay an invoice, and to maintain a due date of **8 days** for shippers with a Collateral?

Kind regards,

Nasma SAHBANI
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Capacity Portfolio Manager



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Balansys Market consultation 7 - Creditworthiness requirements & Invoicing | Response ENI S.p.A.



To Hoi Yu <HoiYU.TO@eni.com>

To Balansys Marketing

Cc Viscardi Giuseppe; Rossi Simone

Reply

Reply All

Forward



Fri 16/12/2022 16:59

[EXTERNAL EMAIL] DO NOT CLICK links or attachments unless you recognize the sender and know the content is safe.

Dear Balansys,

First of all, Eni would like to thank Balansys for the opportunity to give inputs on "Market Consultation 7 - Creditworthiness requirements & Invoicing".

From the consultation document, we understand that Balansys proposes to i) modify the invoicing cycle by introducing advance invoices, and ii) shorten the payment terms.

Eni finds the proposed modification of payment cycle and the payment term from 8 business days to 3 business days entirely unacceptable as reducing the invoice due date by more than half, in a situation where the advance invoice date is not known, engenders a real risk that a shipper cannot meet the deadline. Hence Eni strongly recommends to maintain the current payment terms of 8 business days as from the date of receipt, which is deemed to be 2 business days.

Should the request of Eni cannot be accepted, as second best, Eni proposes to send a balancing invoice every 2 weeks, instead of every month combined with advance invoices. This periodic invoicing will help lower shippers and Balansys exposure, and will be operationally manageable for Balansys' customers.

As a very last, but not preferable option if Balansys really finds no other alternatives than the payment term of 3 business days, Eni asks Balansys to allow for SEPA direct debit payments, which could enable shippers to pay within the due date.

Our response is not confidential.

Kind regards,

Hoi Yu, To
Regulatory Affairs Officer
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Mobile +32 478 49 03 59

Eni S.p.A. Belgian Branch
Guimardstraat 1A, rue Guimard
BE-1040 Brussel/Bruxelles

Subject: FEBEG reaction to Balansys Consultation on the regulatory documents (issuing invoices in advance, form of collateral, termination imbalance pooling service)

Date: 16 Dec 2022

Contact: Luc Huysmans

Telephone: +32496/59.54.15

Mail: Luc.huysmans@febeg.be

Introduction

FEBEG thanks Balansys for the opportunity to react to the consultation on the regulatory documents, with a focus on issuing invoices in advance, form of the collateral, termination of the imbalance pooling service, and some technical changes. The deadline of the consultation is 16 December 2022.

The remarks of FEBEG are not confidential.

Remarks on the content

On points 2.11, 2.12, 2.13

FEBEG is unpleasantly surprised that when the exposure of a network user without collateral exceeds 1 million euro's (2.11); when the exposure exceeds the collateral (2.12); or if the exposure of the network user with a credit rating is higher than 800.000 euro (2.13), that Balansys will issue an invoice in advance to the network user. This invoice will need to be paid within three business day of the receipt (which will be deemed to have been acquired within two business days following the date of the invoice).

FEBEG has three remarks.

Firstly, FEBEG thinks that 3 business days after receipt is an extremely short time to validate and issue a payment. FEBEG strongly feels that shippers should be given minimum 15 business days to pay an invoice, or at least maintain the current payment term of 8 business days as from receipt (deemed to equal 2 business days).

Secondly, on the invoice itself. FEBEG suggests to send a balancing invoice every 2 weeks, instead of every month. This periodic invoicing will help lower shippers and Balansys exposure, and will be operationally manageable for Balansys' customers. Ideally, payment is due within FEBEG's proposed term of 15 business days, or alternatively the current term of 8 business days.

As very last, but not preferable option if Balansys really finds no other alternatives than the payment term of 3 business days, FEBEG asks Balansys to allow for SEPA direct debit payments, which could enable shippers to pay within the due date.