

CIRCULAR

TYPE & NUMBER EMR Circular 142

Date 16 November 2017

Purpose For information

Reminder of the process for Applicants to lodge Credit Cover

On 15 November 2017, [EMR Delivery Body](#) confirmed that due to delays Prequalification Results Day was **13 November 2017**, the deadline for posting Credit Cover has changed.

Conditionally Prequalified Applicants are required to provide Credit Cover within 15 Working Days (WDs) after Prequalification Results Day; this is now **4 December 2017**. This only applies to New Build participants and DSR Providers who are conditionally Prequalified.

Further details are available on the EMR Delivery Body [website](#) about the deadline for posting Credit Cover changing.

This circular highlights the process for **Applicants** to lodge Credit Cover with [Electricity Settlements Company](#) (ESC). The Credit Cover process is managed by EMRS on their behalf.

What is the process for lodging Credit Cover?

The process for lodging a **Letter of Credit (LoC)** is via requesting your bank to use the SWIFT process rather than sending a physical letter to EMRS. The approved LoC templates (no changes can be made to the approved templates) are available in Appendix 1 of [WP35 – Applicant Credit Cover](#).

Please ensure that you use the correct LoC template. Third party LoC templates are available on request via the [Service Desk](#). ESC would encourage Applicants wishing to lodge a LoC to have this with EMRS by **24 November 2017** to allow sufficient time for processing.

LoC previously lodged with EMRS may be amended to cover any new requirements using the SWIFT process or if lodged using a physical letter by post to: EMR Settlement Ltd, 350 Euston Road, London, NW1 3AW.

The bank account details are available on page 7 in [WP35 – Applicant Credit Cover](#) to **lodge Cash Credit Cover**. Please include the CMU ID, where possible, in the payment reference. If you are lodging a cash amount please can you notify of the day you intend to lodge. This will allow us to better track the Credit Cover received and stop you receiving reminder emails.

When you lodge Credit Cover you need to [email](#) the Service Desk stating the below information.

- CMU ID(s)
- Auction
- Amount
- Format (cash or LoC)
- Date it will be received in bank (if cash)
- LoC Number (if LoC)
- If lodging for multiple CMUs in one LoC or bank transfer, the monetary break down.

Approval or Rejection Notice

Once Credit Cover has been lodged EMRS will validate to ensure that it is valid and sufficient. Upon the checks being completed we will send you either an Approval or Rejection Notice. If you have registered with us, then the notice will also be sent to your Finance Authorities and Credit Cover contacts.

A copy of the Approval of Credit Cover Notice will be sent to EMR Delivery Body. You do not need to send a copy to EMR Delivery Body.

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Do I need to register with EMRS?

If you are successful in the Auctions and you haven't already registered with us, you will need to complete the [WP22 - Capacity Provider Registration Form](#).

This form provides us the information we will need in order to make Capacity Payments to you. These details will also assist in future Credit Cover return requests. [WP22- Capacity Provider Registration](#) provides further details on the registration process.

If you would like to check the details we hold for you, please contact our service desk. To amend any details please follow [WP31- Amending EMR Party Details](#).

Where can I get more information?

The [EMR Delivery Body's Operational Plan](#) identifies the key milestones and activities required to deliver the Capacity Market Auctions in 2017-18.

It'll be worth visiting our **new** [Capacity Provider Stakeholder Support](#) webpage. This webpage provides an interactive process map that details the activities and interactions you'll have with EMRS as a Capacity Provider to support you in participating in the Capacity Market scheme.

If you have any further questions about this circular, please [email](#) or call 020 7380 4333.