

# Acronyms and Definitions

## Master Appendix

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## Table of Contents

<b>Change Amendment Record</b>	<b>3</b>
<b>1. Introduction</b>	<b>4</b>
1.1 <i>Scope and Purpose of the Master Appendix</i>	4
1.2 <i>Associated documents</i>	4
<b>2. Acronyms and Definitions</b>	<b>5</b>

## Change Amendment Record

Version	Date	Description
1.0	2 March 2015	Go-live version
2.0	12 May 2015	Changes include addition of new acronyms and definitions.
3.0	7 August 2015	Changes include addition of new acronyms and definitions.
4.0	12 December 2016	Changes include addition of new acronyms and definitions
5.0	13 November 2017	Transfer to new template and includes addition of new acronym and definition

## 1. Introduction

There are many specialist terms relating to Electricity Market Reform (EMR), often with an associated acronym. Sometimes a term may already be in use elsewhere in the energy industry but mean something different when used in an EMR context.

### 1.1 Scope and Purpose of the Master Appendix

The purpose of this master appendix is to provide acronyms and definitions to terms in EMRS documents, such that users can interpret them in the intended way. Consolidating acronyms and definitions for terms ensures consistency across the suite of EMRS documents and should enable timely updates to ensure continued relevance. As a general rule, capitalised words in EMRS documents (except in instances following English grammar rules) are defined terms which can be found in this document for reference.

Please note that this document does not serve as an exhaustive list of terms relevant to EMR, nor does it dictate how the terms it contains should be used by other parties involved in EMR.

### 1.2 Associated documents

This appendix should be read in conjunction with the following documents:

Document
CFD Standard Terms and Conditions
The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014 and Amendments
The Electricity Capacity Regulations 2014 and Amendments
The Electricity Capacity (Supplier Payment etc.) Regulations 2014
The Capacity Market Rules 2014 and Amendments

## 2. Acronyms and Definitions

Term	Acronym	Definition	Scheme
Active Energy		Has the meaning given to it in the BSC (Section X). The electrical energy produced, flowing or supplied by an electric circuit during a time interval, being the integral with respect to time of instantaneous active power, measured in units of watt-hours or standard multiples thereof.	CFD + CM
Active Export	AE	Has the meaning given to it in the BSC (Section K). In relation to a Party, a flow of electricity at any instant in time from any Plant or Apparatus (not comprising part of the Total System) of that Party to the Plant or Apparatus (comprising part of the Total System) of a Party.	CFD + CM
Active Import	AI	Has the meaning given to it in the BSC (Section K). In relation to a Party, a flow of electricity at any instant in time to any Plant or Apparatus (not comprising part of the Total System) of that Party from the Plant or Apparatus (comprising part of the Total System) of a Party.	CFD + CM
Active Import Consumption Component Classes		Active Import Consumption Component Classes are Consumption Component Classes which have a measurement Quantity Id of AI in Table X-8 in the BSC.	CFD + CM
Active Power Purchasing Supplier		Has the meaning given to it in the BSC (Section X). In respect of a GSP Group, means a Supplier that has recorded a Half Hourly Active Export greater than zero for that GSP Group at any point over a period of the 30 most recent Settlement Days for which data is available.	CFD + CM
Additional Balancing Mechanism Unit	A.BMU	Supplier BM Units that are not Base BM Units. Additional BM Units are of type 'S'.	CFD + CM

Term	Acronym	Definition	Scheme
Additional Reserve Payment		Means an additional payment made by each Supplier in the event that the CFD Counterparty determines an Additional Total Reserve Amount is required to be able to ensure it can make payments during the Quarterly Obligation Period in accordance with The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014 (14).	CFD
Additional Total Reserve Amount		Is an in period increase to the Total Reserve Amount in accordance with the Contracts for Difference (Electricity Supplier Obligations) Regulations 2014 (14).	CFD
Aggregation Rule		The rules by reference to which Import or Export Active Energy metered data collected from Outstations relating to meter registers of one or more Metering Systems are to be aggregated so as to provide, in relation to any Settlement Period, the Metered Volume for that Volume Allocation Unit for the purposes of Settlement.	CFD + CM
Applicant		Means a person who, in accordance with Capacity Market Rules, has submitted or is entitled to submit an application for Prequalification to bid in a Capacity Auction in respect of a CMU;	CM
Approved Credit Cover Notice		Notice sent to Applicants that their Credit Cover has been approved.	CM

Term	Acronym	Definition	Scheme
Approved Metering Solution		As defined in Chapter 1 of the Capacity Market Rules, means an arrangement of Meters for a Generating Unit or a DSR CMU Component that: (a) includes all Meters relevant to that Generating Unit or DSR Component; (b) comprises only of Meters that are approved by the CM Settlement Body; and (c) constitutes a metering configuration approved by the CM Settlement Body from time to time.	CM
Authorised contact details		Means the details required to communicate with an Authorised Person	CFD + CM
Authorised Person		Someone appointed by the EMR Party and recognised by EMRS to act on behalf of the Party.	CFD + CM
Auxiliary Load		As defined in Part 1 of the Electricity Capacity Regulations means, in relation to a generating CMU or a generating unit, the total amount of electricity used by that unit for purposes directly related to its operation (including for fuel handling, fuel preparation, maintenance and the pumping of water), whether or not that electricity is generated by the unit or used while the unit is generating electricity.	CM
Backing Data		Additional information sent from EMRS to stakeholders alongside Invoices or Credit Notes to allow stakeholders to validate their Invoice or Credit Notes.	CM + CFD
Balancing and Settlement Code	BSC	The Legal document setting out the rules for the operation and governance of the Balancing Mechanism and Imbalance Settlement.	CFD + CM

Term	Acronym	Definition	Scheme
Balancing and Settlement Code Company	BSCCo	Defined and created by the Balancing and Settlement Code (BSC) in March 2001. A non-profit organisation responsible for managing the provision of the necessary central systems and services to give effect to the BSC rules. For EMR, BSCCo provides metered data, where appropriate, and this obligation is performed by agents of BSCCo, namely, Central Data Collection Agent (CDCA) and Settlement Administration Agent (SAA).	CFD
Balancing and Settlement Code Party ID	BSC Party ID	A BSC Party ID is an alphanumeric identifier (up to eight characters long) and is linked directly to the legal entity (company) which signed the BSC Accession Agreement.	CFD + CM
Balancing and Settlement Code Procedure	BSCP	A document of that title, as established or adopted from time to time modified by the Panel in accordance with the Code, setting out procedures to be complied with (by Parties, Party Agents, BSC Agents, BSCCo, the Panel and others) in, and other matters relating to, the implementation of the Code.	CFD + CM
Balancing Mechanism Unit	BMU	Units of trade in the Balancing Mechanism. Used in the BSC to account for all energy that flows on or off the Total System, which is the Transmission System and the Distribution System combined. A BM Unit is the smallest grouping of equipment that can be independently metered for Settlement. Most BM Units consist of a generating unit or a collection of consumption meters, and the energy produced or consumed by the contents of a BM Unit is accredited to that Unit.	CFD + CM
Balancing Services		National Grid procured service used to balance demand and supply and to ensure the security and quality of electricity supply across the GB Transmission System.	CFD + CM



Term	Acronym	Definition	Scheme
Base BMU		A Supplier's 'default' Supplier BM Unit for a GSP Group. Every Supplier has one Base BM Unit for each of the 14 GSP Groups. All a Suppliers supply and SVA registered embedded generation in a particular GSP Group will be allocated to the Base BM Unit, unless the Supplier allocates the assets to an Additional BM Unit.	CFD + CM
Baseline Demand		Means for a DSR CMU Component and a Settlement Period, the baseline Demand of that DSR CMU Component in that Settlement Period calculated in accordance with the Applicable Baseline Methodology as defined in the Capacity Market Rules.	CM
Baselining		A methodology as described in Schedule 2 of The Capacity Market Rules.	CM
Bespoke Solution		Additional metering used to demonstrate metered output behind the existing Boundary Point Meter.	CM
Bespoke Technical Requirements		The document containing technical information relating to Metering Points, measured quantities and demand values for Metering Systems, Metering Equipment criteria and commissioning, records and proving, as set out in this document.	CM
Billing Period		Means the period starting at 00:00 on a day and ending at 00:00 on the following day as defined in the FIT Standard Terms and Conditions.	CFD
Billing Statement		A Billing Statement may be either an Invoice or a Credit Note and the associated backing data.	CFD + CM

Term	Acronym	Definition	Scheme
BM Unit Metered Volume	QMij	The BM Unit Metered Volume (QMij) is the metered Generation or Demand associated with BM Unit i in Settlement Period j.in relation to a BM Unit (other than an Interconnector BM Unit) comprising CVA Metering Systems, the Metered Volume.	CFD + CM
Boundary Point		Has the meaning given to it in the BSC (Section X). The point at which plant or apparatus not forming part of the Total System is connected to the Total System.	CFD + CM
British Summer Time	BST	One hour forward of GMT from the 01:00 GMT last Sunday of March until 01:00 GMT last Sunday of October.	CFD + CM
BSC Settlement Calendar		The calendar prepared and issued by the BSCCo.	CFD
BSCP01 Overview of Trading Arrangements	BSCP01	Procedural document maintained by the BSCCo.	CFD
Business Day	BD	Means a day (other than a Saturday or a Sunday) on which banks are open for general business in London; where "Working Hours" means 09:00 to 17:00 on a Business Day.	CFD
Capability Testing		Testing to confirm that there has been no manipulation of Baseline.	CM
Capacity Agreement		As defined in Part 5 of The Electricity Capacity Regulations 2014 (30). It is the term used to describe the rights and obligations accruing to a capacity provider under or by virtue of electricity capacity regulations and capacity market rules in relation to a particular capacity committed CMU and one or more delivery years.	CM

Term	Acronym	Definition	Scheme
Capacity Auction		Means a Capacity Auction conducted pursuant to Rule 5 in The Capacity Market Rules 2014	CM
Capacity Cleared Price	CCP	Means the price which, subject to any provision for adjustment for inflation, is to be used for the purpose of calculating capacity payments in respect of a Capacity Obligation.	CM
Capacity Market	CM	Part of the government's Electricity Market Reform package, the "Capacity Market" will ensure security of electricity supply by providing a payment for reliable sources of capacity.	CM
Capacity Market Metering Test		A test of metering compliance in accordance with Rule 13.3 of The Capacity Market Rules.	CM
Capacity Market Register		Means the register maintained by the Delivery Body in accordance with regulation 31 of the Electricity Capacity Regulations.	CM
Capacity Market Reporting Notification		Supplier notification to HHDA of Metering Systems to be reported in relation to the Capacity Market. The D0354 flow.	CM
Capacity Market Supplier Charge		Means the charge payable by electricity suppliers to the CM Settlement Body in accordance with The Electricity Capacity (Supplier Payment etc. Regulations 2014 6(1).	CM
Capacity Market Unit	CMU	As defined in The Electricity Capacity Regulations, "CMU" means— (a) a generating CMU; or (b) a demand side response CMU.	CM
Capacity Market Warning	CMW	Means a warning issued in accordance with Rule 8.4.6 of The Capacity Market Rules 2014.	CM

Term	Acronym	Definition	Scheme
Capacity Metered Volume Reallocation Notification	CMVRN	As defined in Chapter 1 of the Capacity Market Rules, means a notification of Traded Capacity Market Volume in relation to one or more Settlement Periods.	CM
Capacity Obligation		Has the meaning given to that term in Regulation 2 of The Electricity Capacity Regulations.	CM
Capacity Payments		Means payments to a capacity provider under The Electricity Capacity Regulations 2014 for its commitment to meet a capacity obligation during a delivery year.	CM
Capacity Provider		Capacity provider has the meaning given to that term in The Capacity Market Rules 2014.	CM
Capacity Volume Register		Means the register maintained by the CM Settlement Body to record the information set out in Rule 10.5 of The Capacity Market Rules 2014.	CM
Capacity Year		Means a period of one year starting on 1st October and ending on the following 30th September.	CM
Central Data Collection Agent	CDCA	Has the meaning given the term in the BSC (Section E).	CFD + CM
Central Meter Registration Service	CMRS	The service for registration of data relating to CVA Metering Systems maintained (for the purposes of the Code) by the Central Data Collection Agent.	CFD + CM

Term	Acronym	Definition	Scheme
CFD Agreement	CFD	A CFD agreement is a contract between an electricity generator and the Low Carbon Contracts Company (LCCC) or the CFD Counterparty Body. CFD is used to refer to both the "CFD arrangements" and the "CFD agreement."	CFD
CFD arrangements	CFD	The CFD arrangements or Contract for Difference means the UK government scheme established by the Energy Act 2013. The purpose of the CFD arrangements is to incentivise investments in new low-carbon electricity generation by providing stability and predictability to future revenue streams. CFD is used to refer to both the "CFD arrangements" and the "CFD agreement."	CFD
CFD Daily Contribution		Net generator payments apportioned by a supplier's market share.	CFD
CFD Generators		CFD Generator has the meaning given to term "Generator" in the CFD Agreement.	CFD
CFD Non-Payment Notice		Means a notice sent to a Supplier who has not complied with any requirement to pay as defined in The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014 (25). A copy is also sent to Ofgem, the Authority under the Regulations.	CFD
CFD Period Contribution		The aggregate of the CFD Daily Contribution and the CFD Quarterly Contribution apportioned amongst suppliers according to their market share.	CFD
CFD Quarterly Contribution		Net lump sum payments made under the CFD less accrued interest under the regulations apportioned by a supplier's market share.	CFD
CFD Settlement Required Information		The information required for EMRS to carry out the settlement activities.	CFD

Term	Acronym	Definition	Scheme
CFD Settlement Services Provider	CFD SSP	This role is performed by EMR Settlement Ltd (EMRS).	CFD
CFD Supplier Obligation		Means the obligations of Suppliers to make payments, or provide collateral to the CFD Counterparty as set out in The Contracts for Difference (Supplier Obligation) Regulations 2014	CFD
Chargeable demand		Supplier's metered volumes which make up their "gross demand" are considered "chargeable" in the CFD arrangements.	CFD
CM arrangements or The Capacity Market	CM	The CM arrangements or the capacity market means the UK government scheme established by the Energy Act 2013.	CM
CM Regulations and Rules		The Regulations provide the overarching policy and design, including the powers the Secretary of State (SoS) will hold in overseeing the CM. The Rules have been made by the SoS and provide the practical detail on how the CM will operate under the Regulations.	CM
CM Settlement Services Provider	CM SSP	This role is performed by EMR Settlement Ltd (EMRS).	CM
Code of Practice	CoP	Means the document that details the technical requirements for Metering Systems.	CFD + CM
Collateral		Has the meaning given in Regulation 19 (7) of The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014.	CFD
Collateral Correction Notice		Notice sent to generators that do not meet collateral requirements as defined in condition 56.52 of FiT Contract for Difference Standard Terms and Conditions.	CFD

Term	Acronym	Definition	Scheme
Collateral Posting Notice		Notice sent to generators who have failed to make payments on three or more occasions in any 12 month period as defined in Section 55.2 of FiT Contract for Difference Standard Terms and Conditions	CFD
Commissioning		Means the minimum requirements necessary to establish that the Metering Equipment is accurately measuring and recording the energy (demand or generation) in an Outstation at a site.	CFD + CM
Consumption Component Class		Has the meaning given to it in the BSC (Section X).	CFD + CM
Contract for Difference	CFD	A CFD is a long-term contract between an electricity generator and the Low Carbon Contracts Company (LCCC).	CFD
Co-ordinated Universal Time	UTC	Bears the same meaning as in the document Standard Frequency and Time Signal Emission, International Telecommunication Union – RTF.460 (ISBN92-61-05311-4).	CFD + CM
Corrected BM Unit Energy		The energy, after GSP Group Correction, summed for a Supplier by BM Unit and Consumption Component Class within a GSP Group and Settlement Period. Values may be by Data Aggregator (for Half Hourly Metering Systems) or summed across Data Aggregators (for Half Hourly and Non-Half Hourly Metering Systems).	CFD+ CM
Corrected BM Unit Line Losses		The estimate of the energy, after GSP Group Correction, lost due to line and transformer loss incurred transferring energy between a Grid Supply Point and a metering system, summed for a Supplier by BM Unit and Consumption Component Class within a GSP Group and Settlement Period. Values may be by Data Aggregator (for Half Hourly Metering Systems) or summed across Data Aggregators (for Half Hourly and Non-Half Hourly Metering Systems).	CFD+ CM

Term	Acronym	Definition	Scheme
Credit Cover		Means “collateral” which has the meaning given in Regulation 19 (7) of The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014.	CFD
Credit Cover		As defined in the Electricity Capacity Regulations, it means a Letter of Credit or cash deposit which meets the requirements in regulation 54.	CM
Credit Cover Default		Means the Supplier has provided insufficient Credit Cover for the Delivery Month as defined in The Electricity Capacity (Supplier Payment etc.) Regulations 2014 (28).	CM
Credit Cover Default		Means the Supplier has failed to provide Sufficient Credit Cover for the day as defined in The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014 (19).	CFD
Credit Cover Default Register		Is a publicly available register which includes details of when a Supplier's Credit Cover has been drawn down and when a Supplier has insufficient Credit Cover. It is defined in The Electricity Capacity (Supplier Payment etc.) Regulation as the register maintained by the CM Settlement Body under regulation 30.	CM
Credit Note		A Credit Note states the amount that will be credited by ESC or LCCC to an account.	CFD + CM
Current Transformers	CT	Means a device to enable the Metering Equipment to operate at more convenient currents than are present on the power system being measured.	CM
CVA Balancing Mechanism Unit	CVA BMU	A Balancing Mechanism Unit which has been registered in the Central Meter Registration Service.	CFD + CM



Term	Acronym	Definition	Scheme
CVA Metering System		A Metering System (at a Boundary Point or a Systems Connection Point) which is to be registered in CMRS.	CFD + CM
Data Collector	DC	A Data Collector which retrieves validates and processes metering data from Half Hourly Meters.	CFD + CM
Data Transfer Catalogue	DTC	Defines the format for the inter-operational exchange of information enabling effective interfaces between industry participants.	CFD + CM
Default Amount		Means the amount which the defaulting Supplier is in default by.	CFD
Defined Meter Point	DMP	Means the physical location at which the overall accuracy requirement as stated in the relevant Metering Code of Practice are to be met. The Defined Metering Points are related to Boundary Points and System Connection Points.	CFD + CM
Delivery Body		The System Operator (currently National Grid) has been designated as the EMR Delivery Body. In the CM it will provide analysis to inform ministers' key decisions such as how much capacity to contract. It will operate the Capacity Auctions including establishing whether applicants meet Government-set eligibility criteria to enter the Capacity Auction.	CFD + CM
Delivery Year		Means a period of one year starting on 1st October and ending on the following 30th September, for which one or more Capacity Obligations has or will have effect. As defined in Regulation 2 of the Electricity Capacity Regulations.	CM
Demand Side Response	DSR	Has the meaning given in Regulation 5 of The Electricity Capacity Regulations.	CM

Term	Acronym	Definition	Scheme
Demand Side Response CMU	DSR CMU	Has the meaning given in regulation 5 of The Electricity Capacity Regulations.	CM
De-rated Capacity		"De-rated Capacity," as defined by the Capacity Market Rules, means, for any CMU and Capacity Auction, an amount (in MW) equal to the product of: (a) for a Generating CMU, its Connection Capacity; or (b) for a DSR CMU, its DSR Capacity; and the De-rating Factor, provided that the De-rated Capacity of a Pre-Refurbishment CMU must not exceed the De-rated Capacity of the related Refurbishing CMU.	CM
Distribution System		Means the system which carries electricity from the high voltage transmission grid to industrial, commercial and domestic users. It is defined in the BSC (Section X).	CFD + CM
Electricity Market Reform	EMR	The UK government scheme established by the Energy Act 2013.	CFD + CM
Electricity Settlements Company or Settlement Body	ESC	A private company, established and owned by the Department of Energy and Climate Change, the Electricity Settlements Company has been designated by the Secretary of State as the CM Settlement Body and is responsible for managing the CM settlement process.	CM
Embedded BM Unit		An Embedded BM Unit is embedded into a Distribution Network.	CFD+CM
Embedded Generation		Embedded Generation is the generation from a power station that is embedded in a Distribution Network. The Distribution Network carries electricity from the Transmission Network and embedded generators to homes and businesses.	CFD + CM
EMR Aggregation Rule		An EMR Aggregation Rule is configuration data that identifies how metered volumes from Metering Configurations for EMR Parties are to be combined for use in both CFD and CM charging.	CFD + CM

Term	Acronym	Definition	Scheme
EMR Party		Refers to a Supplier, CFD Generator or a Capacity Provider with regard to their involvement with Electricity Market Reform.	CFD + CM
EMR Settlement		Settlement of the Electricity Market Reform arrangements which include both the Capacity Market and Contracts for Difference.	CFD + CM
EMR Settlement Ltd	EMRS	EMR Settlement Ltd (EMRS) is a wholly owned subsidiary of ELEXON Ltd and was set up in March 2014 to deliver settlement services, under contract (the Settlement Services Provider Agreement or SSPA), to the Low Carbon Contracts Company (LCCC) and the Electricity Settlement Company (ESC), for the Contract for Difference (CFD) and Capacity Market (CM) respectively.	CFD + CM
Energy Intensive Industries	EII	Energy Intensive Industries are those industries who are electricity intensive users as determined by the Department for Business, Innovation and Skills.	CFD
Facility		Means the generating facility comprising all assets (including all Generating Units). As specified in the CFD Agreement.	CFD
Final Reconciliation Volume Allocation Run	RF	Has the meaning given in the Balancing and Settlement Code (see section U of that code).	CFD + CM
Financial Year	FY	A period of time beginning first April in a year and ending on 31st March in the following year.	CFD + CM
Firm Frequency Response	FFR	A Balancing Service in the form of either generation or demand reduction.	CFD + CM
First Operational Cost Period		A period of time beginning 1st January 2015 and ending on 31st March 2015.	CFD

Term	Acronym	Definition	Scheme
First Reconciliation Volume Allocation Run	R1	Has the meaning given to it in the BSC (Section U).	CFD
Frequency Control by Demand Management	FCDM	A Balancing Service in which demand customers are prepared for their demands to be interrupted within 2 seconds of instruction for a minimum of 30 minutes.	CFD + CM
GB Transmission System		Means the transmission system which transmits high-voltage electricity from where it is produced to where it is needed throughout GB. For the purpose of this definition "transmission system" means those parts of the GB transmission system that are owned or operated by a Transmission Licensee within the transmission area specified in its Transmission Licence as defined in the Standard Conditions of the Electricity Distribution Licence.	CFD + CM
Generating CMU		Has the meaning given in regulation 4 of The Electricity Capacity Regulations.	CM
Generating Station		Means an installation comprising the Facility and one or more other Generating Units which the CFD Counterparty considers as being managed as, or comprising, one generating station or one generating site.	CFD
Generating Unit		Means any apparatus which produces electricity.	CFD + CM
Government Banking Service	GBS	A bank account specified by the Settlement Body.	CFD + CM
Green Excluded Electricity		Means any amount of electricity determined as such in accordance with Regulation 3 of The Electricity Supplier Obligations (Amendment & Excluded Electricity) Regulations 2015.	CFD

Term	Acronym	Definition	Scheme
Greenwich Mean Time	GMT	See Co-ordinated Universal Time (UTC).	CFD + CM
Gross Demand		Gross Demand is the volume of Active Import (i.e. electrical energy entering premises from the licensed distribution or transmission network), with no adjustment made for any Active Export (i.e. electrical energy generated on the premises and exported onto the licensed distribution or transmission network).	CFD
GSP Group Correction Factor	GGCF	GSP Group Correction Factors are used to ensure that the total energy allocated to Suppliers in each Settlement Period in each GSP Group matches the energy entering the GSP Groups from the transmission system, adjoining GSP Groups and through embedded generation. Or has the meaning given to it in the BSC.	CFD + CM
Half Hourly Metered Consumption Data		Half Hourly Metered Consumption Data is determined in the BSC, in Section S Annex S-2.	CFD + CM
Half Hourly Data Aggregator	HHDA	A Data Aggregator which carries out the aggregation of metering data received from Half Hourly Data Collectors.	CFD + CM
Half Hourly Data Collector	HHDC	A Data Collector which retrieves validates and processes metering data from Half Hourly Meters and Equivalent Meters comprised in SVA Metering Systems.	CFD + CM
Half Hourly Meter		A meter which measures import or export of electricity on a half hourly basis.	CFD + CM
Initial Volume Allocation Run	SF	Has the meaning given in the Balancing and Settlement Code (see section U of that code).	CFD + CM

Term	Acronym	Definition	Scheme
Instrument Transformer		Means either a current transformer (CT) or a voltage transformer (VT) or a device carrying out both such functions, whose purpose is to enable the Metering Equipment to operate at more convenient currents and/or voltages (as applicable) than are present on the power system being measured.	CFD + CM
Interconnector BM Unit		A notional BM Unit associated with an Interconnector and has the meaning given to that term in the BSC.	CFD + CM
Interim Information Volume Allocation Run		Has the meaning given in the Balancing and Settlement Code (see section U of that code).	CFD + CM
Interim Levy Rate		Means the £/MWh amount charged to Suppliers to fund Difference Payments to Generators under the CFD Scheme. It is based on the CFD Counterparty's estimate of expected payments to CFD Generators, expected payments from Generators if applicable (e.g. if the CFD Counterparty forecasts that the strike price will be below the reference price for some generators), and expected electricity supply for the quarter.	CFD
Invoice		An Invoice states the amount due to the ESC or the LCCC.	CFD + CM
Invoice Date		If stated in advance then this indicates when the invoice will be sent for a particular settlement date. The invoice will display this as the date on which it was sent.	CFD + CM
Kilowatt	kW	Kilowatt Hour = 1,000 W.	CFD + CM
Kilowatt Hour	kWh	Kilowatt Hour = 1,000 Wh.	CFD + CM

Term	Acronym	Definition	Scheme
Late payment		A payment that is not made in accordance with its payment terms. For CFD payments the deadline for payment is before midnight on the due date, however for CM payments the deadline is 5.00 p.m. on the due date. Payments made after this point will be considered late and treated as being received on the next calendar day.	
Late payment advice		Communication sent to EMR Parties to advise them that they have not made a payment in accordance with its payment terms.	
Lead Party		Means, in relation to a BM Unit, the Party registered or to be registered in respect of the BM Unit within the BSC, Section K3.	CFD + CM
Letter of Credit	LoC	Means, as defined in the Electricity Capacity Regulations, a letter, in a form approved by the Settlement Body, which contains an irrevocable and unconditional authorisation in favour of the CM Settlement Body to be paid on demand up to an amount stated in the letter from an account held at a qualifying bank at any time during a period specified in the letter.	CM
Licensable Generating Plant		A Generating Plant has the meaning given to it in the BSC	CFD + CM
Line Loss Factor	LLF	Line Loss Factors are multipliers which are used to scale energy consumed or generated in order to account for losses on the UK's Distribution Networks.	CFD + CM
Load Following Capacity Obligation	LFCO	Is a Volume in MWh which is calculated using the formula as defined in the Capacity Market Rules (8.5.3)	CM

Term	Acronym	Definition	Scheme
Low Carbon Contracts Company Ltd (CFD Counterparty Body)	LCCC	A private company, established and owned by the Department of Energy and Climate Change, the Low Carbon Contracts Company (LCCC) has been designated by the Secretary of State as the CFD Counterparty Body and is responsible for acting as the Counterparty to CFDs; setting the Interim Rate and Total Reserve Amount under the CFD Supplier Obligation; and managing the CFD settlement process.	CFD
Market Reference Price		Has the meaning given the term in the FiT Contract for Difference Standard Terms and Conditions.	CFD
Measurement Transformer		Means an Instrument Transformer.	CFD + CM
Megawatt	MW	Megawatt = 1,000,000 W.	CFD + CM
Megawatt Hour	MWh	Megawatt Hour = 1,000,000 Wh.	CFD + CM
Meter		A device for measuring Active Energy.	CFD + CM
Meter Point Administration Number	MPAN	A unique number relating to a Metering Point and which consists of the following: (i) a 2 digit number determined by reference to the Licensed Distribution System Operator; (ii) a 10 digit reference number provided by the relevant Licensed Distribution System Operator; (iii) a 1 digit check number provided by the relevant Licensed Distribution System Operator.	CFD + CM
Metered Output Cut-Off Time		In relation to each Settlement Day, 14.00 on the sixth (6th) Working Day following such Settlement Day.	CFD + CM



Term	Acronym	Definition	Scheme
Metered Volume		<p>In the Capacity Market "Metered Volume" means, means for a CMU, DSR CMU Component or Generating Unit and a Settlement Period, the net aggregate volume of Active Energy (for all Meter Points applicable to the CMU), determined at the Boundary Point of the Transmission Network which flowed in that Settlement Period to or from that CMU or DSR CMU Component or Generating Unit or, in the case of an Interconnector CMU, through that CMU into the GB Transmission System.</p> <p>In CFD "Metered Volume" means the net aggregate volume of Active Energy, measured by one or more Meters, which flowed in that Settlement Unit to or from the Facility.</p>	CFD + CM
Metering Dispensation		As given the meaning in the BSC (Section X). A dispensation (in relation to any Metering Equipment) from compliance with any requirement of a Code of Practice.	CM
Metering Equipment		Means Meters, measurement transformers (voltage, current or combination units), metering protection equipment including alarms, circuitry, associated communications equipment and Outstations and wiring.	CFD + CM
Metering Operational Framework	MOF	Means the section of the Private Network Agreement containing technical information relating to Defined Metering Points, measured quantities and demand values for Metering Systems and commissioning, records and proving.	CFD + CM
Metering Pathway		A metering pathway is the method through which metered data for suppliers, capacity providers and CFD generators is sent to EMR Settlement Ltd (EMRS).	CFD + CM

Term	Acronym	Definition	Scheme
Metering Point Administration Number	MPAN	Each point of entry and exit onto a Distribution System Operator's Distribution System has an associated Metering Point, and each Metering Point has an associated Administration Number (MPAN).	CFD + CM
Metering System	MS	Commissioned Metering Equipment installed for the purposes of measuring the quantities of Exports and Imports at the Boundary Point.	CFD + CM
Metering System Identifier	MSID	The Metering System ID (MSID) for a site which is to be registered for Settlement in the Central Metering Registration Service (CMRS) is a unique four digit number which is used to identify the Central Volume Allocation (CVA) Metering System; for a site which is to be registered for Settlement in the Supplier Metering Registration Service (SMRS) is a unique number relating to a Metering Point and which consists of the following: (i) a 2 digit number determined by reference to the Licensed Distribution System Operator; (ii) a 10 digit reference number provided by the relevant Licensed Distribution System Operator; (iii) a 1 digit check number provided by the relevant Licensed Distribution System Operator.	CFD + CM
Metering Systems		"Metering Systems" means particular commissioned Metering Equipment subject to and in accordance with BSC Section K1.6.	CFD + CM
Metering Test		Means a test conducted by the CM Settlement Body to determine whether or not the metering arrangements for each Generating Unit or DSR CMU Component comprised in a CMU constitutes an Approved Metering Solution as defined in Chapter 13 of the Capacity Market Rules.	CM
Mutualisation Payment		Means a payment made by non-defaulting Suppliers to cover a defaulting Suppliers relevant payments as defined in the Contracts for Difference (Electricity Supplier Obligations) Regulations 2014 (17).	CFD

Term	Acronym	Definition	Scheme
Mutualisation Payment		Means a payment made by non-defaulting Suppliers to cover a defaulting Suppliers Capacity Market Supplier Charge payments for a Delivery Month as defined in The Electricity Capacity (Supplier Payments etc.) Regulation 2014 (7).	CM
Net Active Energy		Active Export minus Active Import.	CFD + CM
Net Demand		Net Demand is defined in The Electricity Capacity (Supplier Payment etc. Regulations 2014 Part 1 Regulation (2) Paragraph 3 and 4. It means the difference, expressed in MWh between the amount of electricity supplied by a Supplier to premises in Great Britain and the amount of generated electricity for which that Supplier is responsible for. Where that difference is negative the Net Demand is zero.	CM
Net Generator Payments		Difference payments made by the LCCC less difference payments received from generators.	CFD
Net Payable Amounts		Means, in respect of a Billing Period, the amount calculated in accordance with Condition 22.7 of the FiT Contract for Difference Standard Terms and Conditions.	CFD
Notice		A Notice is for informational purposes.	CFD + CM
Operational Cost Period		A period of time beginning first April in a year and ending on 31st March in the following year.	CFD
Operational Costs Levy		The operational costs of the LCCC will be funded by a new statutory levy on licensed electricity suppliers.	CFD

Term	Acronym	Definition	Scheme
Outstation		Equipment which receives and stores data from a Meter(s) for the purpose, inter alia, of transfer of that metering data to the CDCA or a Data Collector, as the case may be, and which may perform some processing before such transfer and may be one or more separate units or may be integral with the Meter.	CFD + CM
Overdue payment		A payment that remains outstanding after the cure period (where there is one).	
Payment Date		The date by which the amount invoiced must be paid.	CFD + CM
Performance Assurance Framework	PAF	“Performance Assurance Framework” means the system that is in place to provide assurance that: (a) Energy is allocated between Suppliers efficiently, correctly and accurately; (b) Suppliers and Supplier Agents transfer Metering System data efficiently and accurately; (c) Calculations and allocations of energy and the associated Trading Charges are performed in line with the requirements detailed in the BSC.	CFD + CM
Period of High Demand		4 p.m. to 7 p.m. on any working day in November, December, January or February.	CM
Power Purchasing Agreement	PPA	A contract between a generator of electricity and a party looking to purchase electricity.	CFD + CM
Prequalification		Means the process set out in the Rules for determining whether an applicant is eligible to bid in a Capacity Auction in respect of a CMU.	CM
Prequalification Results Day		Means, for any Capacity Auction, the Working Day on which the Delivery Body notifies each Applicant of the matters set out in Rule 4.5.1 of the Capacity Market Rules.	CM

Term	Acronym	Definition	Scheme
Private Network		A Distribution Network which is exempt from the requirement to hold a licence under Section 4 of the Electricity Act 1989 by virtue of The Electricity (Class Exemptions from the Requirement for a Licence) Order 2001.	CFD + CM
Proving Test		"Proving Test" means a test to confirm that the stored metered data associated with the energy imported to, or exported from the Total System can be satisfactorily transferred via a suitable communications link to the data collection parties.	CFD + CM
Quarterly Obligation Period		A period of 3 months after 31 March 2015. The periods each year are as follows: 1 April to 30 June, 1 July to 30 September, 1 October to 31 December or 1 January to 31 March.	CFD + CM
Reactive Energy		Has the meaning given to it in the BSC (Section X). The integral with respect to time of Reactive Power.	CM
Reactive Power		Has the meaning given to it in the BSC (Section X). The product of voltage and current and the sine of the phase angle between them, measured in units of voltamperes reactive and standard multiples thereof.	CM
Reconciliation Payment		Means a payment under Part 5 of The Electricity Capacity (Supplier Payment etc.) Regulations 2014.	CM
Reconciliation Payment		Means a payment under Chapter 5 of The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014.	CFD
Reconciliation Volume Allocation Run		Has the meaning given in the BSC (Section U).	CFD + CM

Term	Acronym	Definition	Scheme
Reference Period		Means metered volumes for a period of consecutive settlement days used for EMR Settlement calculations e.g. Mutualisation, Reserve Payments.	CFD
Relevant Balancing Services Agreement		Has the meaning given to that term in Schedule 4 of the Capacity Market Rules.	CM
Replacement Collateral Notice		Has the meaning given to that term in Condition 55.3 of the CFD Fit Standard Terms and Conditions.	CFD
Reserve Payments		Reserve payments are paid by suppliers and needed to manage any unpredictability, volatility and cash flow timing mismatches that may arise.	CFD
Secure File Transfer Protocol	SFTP	A network protocol used to transfer computer files over from one host to another over a secure connection.	CFD + CM
Settlement Agent		Means the EMR Settlement Services Provider who delivers settlement for the Contract for Difference and the Capacity Market.	CFD + CM
Settlement Costs Levy		Means the levy payable by electricity Suppliers to the CM Settlement Body under regulation 9 to meet its settlement costs As defined The Electricity Capacity (Supplier Payment etc.) Regulation 2014.	CM
Settlement Administration Agent	SAA	Has the meaning given the term in the Balancing and Settlement Code.	CFD + CM
Settlement Calendar		Has the meaning given the term in the Balancing and Settlement Code	CFD + CM
Settlement Code		The relevant Volume Allocation Run used to determine the amount invoiced for that particular settlement date.	CFD + CM

Term	Acronym	Definition	Scheme
Settlement Date		The day to which the invoice relates.	CFD + CM
Settlement Day	SD	The period from 00:00 hours to 24:00 hours on each day.	CFD + CM
Settlement Period		A period of 30 minutes beginning on the hour or the half-hour.	CFD + CM
Settlement Run		In relation to EMR this means a redetermination, in relation to a Settlement Day, of amounts using the most recently received available data. It is defined in the BSC (Section X).	CFD + CM
Settlement System		The I.T. system created to carry out the settlement of EMR.	CFD + CM
Settlement Unit		Means a period of 30 minutes beginning on an hour or half-hour for Baseload Generators or a period of an hour for Intermittent Generators.	CFD + CM
Short Term Operating Reserve	STOR	A Balancing Service in the form of either generation or demand reduction.	CFD + CM
Station Transformer		A demand circuit used to supply a Power Station to allow it to operate. In some cases this may be used to provide auxiliary load to start the generation process in addition to supplying the site facilities.	CM
Start Date		As defined in condition 3.21 in the CFD Agreement.	CFD

Term	Acronym	Definition	Scheme
Stress Event or System Stress Event		Has the meaning given in Rule 8.4.1 of The Capacity Market Rules 2014. A Settlement Period in which a System Operator Instigated Demand Control Event occurs where such event lasts at least 15 continuous minutes (whether the event falls within one Settlement Period or across more than one consecutive Settlement Periods, and where the event falls across multiple consecutive Settlement Periods, each of those Settlement Periods will be a "System Stress Event").	CM
Strike Price		Means the Initial Strike Price, as may be amended from time to time in accordance with the Contract for Difference.	CFD
Supplier		Supplier has the meaning given to the term "electricity supplier" in The Electricity Capacity (Supplier Payment etc.) Regulations 2014 and the term "electricity supplier" in The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014.	CFD + CM
Supplier BM Unit		Has the meaning given to it in the BSC in Section K3.3. Also, refer to Base BMU.	CFD+CM
Supplier Charge		Means the charge payable by electricity suppliers to the CM Settlement Body under regulation 6(1) as defined in The Electricity Capacity (Supplier Payment etc.) Regulations 2014. It is used to fund Capacity Payments.	CM
Supplier Demand		Means supplier's metered volumes.	CFD + CM
Supplier Meter Registration Service	SMRS	The service for registration of data relating to SVA Metering Systems maintained (for the purposes of the Code) by the Licensed Distributors.	CFD
Supplier Obligation Forecasting Model	SOFM	Means the model used to determine the Interim Levy Rate and Total Reserve Amount for the purposes of the Contract For Difference (Electricity Supplier Obligation) Regulation 2014.	CFD



Term	Acronym	Definition	Scheme
Supplier Obligation Interim Rate Levy		The obligation to make payments to CFD Generators under CFDs will be funded by a new statutory levy on all UK-based licensed electricity suppliers.	CFD
Supplier Volume Allocation Agent	SVAA	The BSC Agent for Settlement Volume Allocation in accordance with BSC Section E.	CFD + CM
SVA Metering System		Metering System which is or is to be registered in SMRS.	CFD + CM
System Operator		System Operator means the operator of the GB Transmission System, currently National Grid.	CFD + CM
Technical System Requirements	TSR	Means the section of the Private Network Agreement containing technical information relating to Metering Equipment.	CFD + CM
Termination Fee		Means a fee payable by a Capacity Provider under Regulation 43 where a Capacity Agreement is terminated as defined in The Electricity Capacity Regulations 2014.	CM
Third Party Access		<p>Third party access is the ability to allow:</p> <ul style="list-style-type: none"> <li>• customers to use a system that they do not own or control in order to transport gas or electricity purchased for their own use or for resale; and</li> <li>• suppliers to use a system that they do not own or control in order to transport gas or electricity for sale to customers.</li> </ul>	CM

Term	Acronym	Definition	Scheme
Total Reserve Amount		Means the amount which the CFD counterparty determines it would need to be paid for there to be a 19 in 20 probability of it being able to make all the payments it is required to make to CFD parties during that period as defined in The Contracts for Difference (Electricity Supplier Obligations) Regulations 2014 10(5).	CFD
Total System		The Transmission System and each Distribution System.	CFD + CM
Trading Unit		A BM Unit or a combination of BM Unit established in accordance with and satisfying the requirement of BSC, in Section K4.	CFD+CM
Transitional Arrangements		The period in which Capacity Market CMUs can submit their own data directly before an enduring method for data submission is developed. CMUs will be asked to implement the system prior to the delivery year in 2018.	CM
Transmission Loss Multiplier	TLM	Transmission Loss Multipliers (TLMs) are applied to non-Interconnector BM Unit Metered Volumes as a means of scaling to account for losses on the Transmission System.	CFD + CM
Transmission-connected		Transmission-connected is Plant or Apparatus which is directly connected to the Transmission System, detailed in Section K.	CFD+CM
Transparency Tool		Means the tool found on the Low Carbon Contract Company website which illustrates the calculations performed by the Supplier Obligation Forecasting Model (SOFM) to determine the Interim Levy Rate and the Total Reserve Amount for the purposes of the Contracts for Difference (Electricity Supplier Obligations) Regulations 2014.	CFD
Unapproved Credit Cover Notice		Notice sent to Applicants that their Credit Cover has not been approved.	CM

Term	Acronym	Definition	Scheme
Unlicensed Network		Means a Distribution Network which is exempt from the requirement to hold a licence under section 4 EA 1989 by virtue of The Electricity (Class Exemptions from the Requirement for a Licence) Order 2001 and has access to the Total System.	CM
Voltage Transformer	VT	Means a device to enable the Metering Equipment to operate at more convenient voltages than are present on the power system being measured.	CM
Volume Reallocation		As defined by the Electricity Capacity Regulations means the procedure in the Capacity Market Rules by which part of the net output of a CMU in a relevant settlement period may be reallocated to another CMU for the purpose of the settlement calculations as defined in the Capacity Market	CM
Watt Hour	Wh	A Watt Hour is 3600J.	CFD + CM
Working Day	WD	“Working Day” as defined by the Electricity Capacity Regulations means any day other than a Saturday or Sunday or a day which is a bank holiday or public holiday in England and Wales. Regulation 2 of the Electricity Capacity Regulations states “where anything is required or permitted by these Regulations to be done on or by a working day— (a) such thing must be done by 5.00 p.m. on that day; and (b) if the thing is done— (i) after 5.00 p.m. on a working day; or (ii) on a day which is not a working day, it is to be treated as having been done on the next working day.”	CM
Working Day	WD	As defined by the Contracts for Difference (Electricity Supplier Obligations) Regulations 2014, means a day that is not a Saturday or Sunday, Christmas Day, Good Friday or any day that is a bank holiday in England and Wales under the Banking and Financial Dealings Act 1971(a).	CFD

