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## Settlement in Default Situations RC\_2010\_04

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### Submitted by

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<b>Date submitted:</b>	20 May 2010

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### Submission

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#### 1. Please provide your views on the proposal, including any objections or suggested revisions

LGP supports the Rule Changes on the grounds that they are necessary to maintain the integrity of the Market Rules. In particular, we support the principles that:

In a default situation, Market Participants should bear / receive a proper proportion of the monies collected, no participant should be paid more than would otherwise be due and all available monies should be paid to participants.

Assessment of default levies should be based on the Meter Schedules of the applicable month rather than another, unrelated, month.

The term Metered Schedule should be plainly defined and that definition should be readily located.

It is more appropriate to define the reallocation period as a Capacity Year rather than a Financial Year and to delay the reallocation until the appropriate metered Schedules are available.

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**2. Please provide an assessment, whether the change will better facilitate the achievement of the Market Objectives**

LGP perceives the rule changes to be necessary for tidy administration; the first three correct manifest errors and the fourth improves consistency.

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**3. Please indicate if the proposed change will have any implications for your organisation, (for example changes to your IT or business systems) and any costs involved**

LGP would incur no organisational costs as a consequence of adopting the change.

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**4. Please indicate the time required for your organisation to implement the change, should it be accepted as proposed**

LGP would be able to implement this Rule Change immediately.

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