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## Wholesale Electricity Market Rule Change Proposal Submission Form

### RC\_2011\_04 List of Entities Meeting the Acceptable Credit Criteria

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#### Submitted by

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#### Submission

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

Synergy supports Rule Change Proposal RC\_2011\_04, which acts to ensure the IMO includes, in its list of entities on the Market Web Site, the entities that the IMO has determined are not required to provide evidence of meeting the Acceptable Credit Criteria outlined in clause 2.38.6. These entities include the four major Australian banks.

Synergy believes that the inclusion of these entities will reduce the number of times a Market Participant is required to submit an Acceptable Credit Criteria Form and in doing so provide a cheaper and more streamlined approach to credit support.

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

Synergy agrees with the IMO that the Rule Change Proposal will allow the Market Rules to better address Market Objectives:

*(b) to encourage competition among generators and retailers in the South West interconnected system, including by facilitating efficient entry of new competitors; and*

*(d) to minimise the long-term cost of electricity supplied to customers from the South West interconnected system;*

by ensuring a more simple, efficient and cheaper way of certifying that an entity meets the Acceptable Credit Criteria.

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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 in implementing these changes.**

Synergy would not require any changes to IT or business systems, nor incur any organisational costs as a consequence of adopting the proposed change.

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

Synergy would be able to implement this rule change immediately.

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