Making a positive difference
for energy consumers

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Date: 20 December 2023

FAO: Harriet Truss, Senior Change Lead, REC Code Manager

Dear Harriet,

Thank you to your colleagues for attending the meeting on 18 December 2023 at which we committed to send you more detail on changes to the **R0147: Prepayment Levelisation** REC code modification (R0147) legal text. As discussed at the meeting, following a legal review, we believe the changes explained below will help align the potential REC code modification legal text with the proposed changes to the Standard Licence Conditions of the electricity and gas supplier licences and make both REC and Standard Licence Condition obligations clearer.

We also consider these changes will create a more robust and resilient end to end system to achieve reconciliation between suppliers. We have not yet made a final decision about either the changes to the Licence Conditions or any changes to the REC Code. However, given the likely benefits to customers of delivery in April 2024 and so the importance of speed, as well as the need to ensure obligations for levelisation and reconciliation are clear and followed, we are taking the relatively unusual step of submitting these comments and drafting to your current consultation. More detail is provided below but we do not consider that these changes add new substantive requirements to the approach you consulted upon. They are intended to align the REC code changes to the proposed licence amendments, clarify obligations and remove unnecessary wording.

Proposed Changes

We have set out the changes to R0147 in the table at ANNEX A. The specific reasons for these changes are set out in the table. We have also suggested updated, or additional, definitions for some terms. For your convenance we will also provide by email a copy of the licence modification with our suggested amendments tracked in.

Next steps

We appreciate your ongoing support as reconciliation operator and helping us prepare to deliver the code changes needed to implement levelisation. Both our teams are working

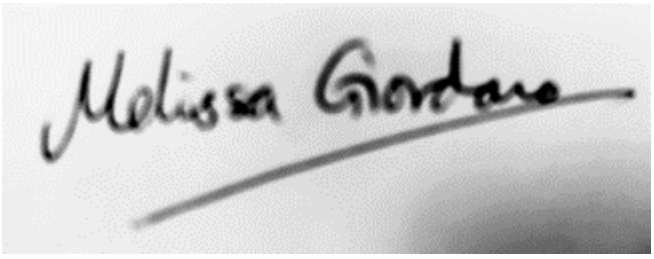
well and closely together to achieve a successful outcome and I am sure that will continue in the New Year.

It would be helpful if you can confirm in writing that the changes have been incorporated into the R0147 Change Proposal legal text.

We are happy for this letter to be shared with interested parties, particularly suppliers, if you consider it would be helpful for them to see the changes and our explanations for them.

Please contact James P Thomson at james.thomson@ofgem.gov.uk or 0141 331 6012 if you need to discuss the considerations raised in this letter in more detail.

Yours sincerely,



Melissa Giordano
Deputy Director, Retail Systems and Processes

ANNEX A: Proposed changes to levelisation schedule

S. No.	Reasons for change	Paragraph	Current version	Proposed Version
Proposed Changes to legal text of Schedule XX				
	Remove the reliance on the Licence conditions	Current: 1.1 Proposed: 1.1	This REC Schedule sets out arrangements concerning Payment Method Levelisation, pursuant to Condition XX of the Gas Supply Licence and Condition XX of the Electricity Supply Licence, coming into effect on 01 April 2024.	This REC Schedule sets out arrangements concerning Reconciliation of the Levelisation Policy, coming into effect on 01 April 2024 or at such other date as the Authority may specify in writing.
	Consequential changes after replacing/updating the definitions.	Current: 1.2 Proposed: 1.2	RECCo shall procure, implement and thereafter maintain such services as it considers necessary to administer Payment Method Levelisation pursuant to this REC Schedule.	Subject to paragraph 10, RECCo shall procure, implement and thereafter maintain such services as it considers necessary to administer Reconciliation pursuant to this REC Schedule.
	Remove the reliance on the Licence conditions	Current: 2.1 Proposed: 2.1	Where an Energy Supplier is obliged under its Energy Licence to pay Payment Method Levelisation Charges, then the Energy Supplier shall pay those Payment Method Levelisation Charges to RECCo in accordance with Paragraph 5.	Energy Suppliers shall pay such Reconciliation Charges as per the statement received under Paragraph 5, and in accordance with Paragraph 5.

	Consequential changes after replacing/updating the definitions.	Current: 3.1 Proposed: 3.1	Following receipt of Payment Method Levelisation Charges paid by Energy Suppliers, RECCo shall (on behalf of the liable Energy Suppliers) pay the Payment Method Levelisation Charges to those Energy Suppliers who are due a credit, in accordance with Paragraph 8.	Following receipt of Reconciliation Charges paid by Energy Suppliers, RECCo shall (on behalf of the liable Energy Suppliers) pay the Reconciliation Charges to those Energy Suppliers who are due a credit, in accordance with Paragraph 8
	Consequential changes after replacing/updating the definitions.	Current: 4.1 Proposed: 4.1	RECCo shall secure the provision of such data as it may reasonably need to calculate the Payment Method Levelisation Charges payable by and to each Energy Supplier in accordance with this REC Schedule.	RECCo shall secure the provision of such data as it may reasonably need to calculate the Reconciliation Charges payable by and to each Energy Supplier in accordance with this REC Schedule
	Allows RECCo to request Payment Portfolio data necessary for reconciliation	Current: 4.2 Proposed: 4.2	Energy Suppliers shall submit Payment Portfolio Data to RECCo no later than the PML Reporting Submission Deadline.	On RECCo's request for Payment Portfolio Data, Energy Suppliers shall submit the Payment Portfolio Data to RECCo no later than the Reconciliation Reporting Submission Deadline.
	Minor typographic changes and preciseness.	Current: 4.3 Proposed: 4.3	Where data has not been submitted by Energy Supplier(s), the latest data available for that Energy Supplier will be used for the purposes of	Where data has not been submitted by Energy Supplier(s), RECCo shall use the latest data available for that Energy Supplier for the purposes of

			reconciliation calculations.	Reconciliation calculations.
	Explicitly specifies the instance of RECCo's notification to the Authority of non-compliance with Paragraph 4. Further, it explains the discretion of the Authority to take any action on such notification which shall be concurrent to the any proceedings initiated by the REC Performance Assurance Board	Current: 4.4 Proposed: 4.4	Non-submission of Payment Portfolio Data by an Energy Supplier will be notified to REC Performance Assurance Board, The Authority and REC Parties.	RECCo shall notify REC Performance Assurance Board, the Authority and REC Parties on non-submission of Payment Portfolio Data by an Energy Supplier by the Reconciliation Reporting Submission Deadline. Upon such notification by RECCo, the Authority may take any action at its discretion, enforcement or otherwise, including concurrently to any proceedings initiated by REC Performance Assurance Board or other action or dispute resolution mechanism under the main body of this Code.
	Consequential changes after replacing/updating the definitions and clarification.	Current: 5.1 Proposed: 5.1	Within 15 Working Days after the PML Reporting Submission Deadline, RECCo shall send to each Energy Supplier a statement in respect of that PML Period showing for that Energy Supplier:	Within 15 Working Days after the Reconciliation Reporting Submission Deadline, RECCo shall send to each Domestic Energy Supplier a statement in respect of that Reconciliation Period showing for that Domestic Energy Supplier:
	Consequential changes after replacing/updating the definitions and clarification.	Current: 5.1(a) Proposed: 5.1(a)	the Payment Method Levelisation Charges payable by the Energy Supplier in respect of the	the Reconciliation Charges payable by the Domestic Energy Supplier in respect of the Domestic

			Domestic Consumers paying by direct debit for which it was the Registered Supplier as at the PML Reporting Date for that PML Period;	Consumers paying by direct debit for which it was the Registered Supplier as at the Reconciliation Reporting Date for that Reconciliation Period;
	Consequential changes after replacing/updating the definitions.	Current: 5.1(b) Proposed: 5.1(b)	the Payment Method Levelisation Charges payable to the Energy Supplier in respect of the Domestic Consumers paying by Prepayment for which it was the Registered Supplier as at the PML Reporting Date for that PML Period; and	the Reconciliation Charges payable to the Energy Supplier in respect of the Domestic Consumers paying by Prepayment for which it was the Registered Supplier as at the Reconciliation Reporting Date for that Reconciliation Period; and
	Clarity on the category of Energy Supplier	Current: 5.1(c) Proposed: 5.1(c)	the difference between the amounts under Paragraph (a) and Paragraph (b), which (if (a) is greater than (b)) is the net amount payable by that Energy Supplier under Paragraph 5.3 , or (if (b) is greater than (a)) is the net amount payable to that Energy Supplier under Paragraph 8.2.	the difference between the amounts under Paragraph (a) and Paragraph (b), which (if (a) is greater than (b)) is the net amount payable by that Domestic Energy Supplier under Paragraph 5.3 , or (if (b) is greater than (a)) is the net amount payable to that Domestic Energy Supplier under Paragraph 8.2.
	Consequential changes after replacing/updating the definitions.	Current: 5.3 Proposed: 5.3	Each Energy Supplier shall, within 10 Working Days after receipt of a statement under Paragraph 5.1, pay to RECCo the net amount of the	Each Energy Supplier shall, within 10 Working Days after receipt of a statement under Paragraph 5.1, pay to RECCo the net amount of the

			Payment Method Levelisation Charges identified in such statement as payable by that Energy Supplier (if any).	Reconciliation Charges identified in such statement as payable by that Energy Supplier (if any).
	Explicitly provides that any monies due, which are subject to any set-off or withholding, must be paid in full in 10 working days. This is to sync it with paragraph 5.3 and remove any ambiguity around the payment obligation to amounts referred to in 5.3 and 5.4. Additionally, it reiterates the principle of "pay now, dispute later" if any energy supplier disputes the amount based on set-off or withholding.	Current: 5.4 Proposed: 5.4	All amounts payable by an Energy Supplier under Paragraph 5.3 must be paid in full without any set-off or withholding.	All amounts payable by an Energy Supplier under Paragraph 5.3 must be paid in full without any set-off or withholding, within the 10 Working Days required under 5.3. Additionally, in accordance with paragraph 7.1(b), an Energy Supplier can raise a dispute under paragraph 7 but must pay the full amount by the due date specified in the statement received under paragraph 5.3, pending resolution of that dispute.
	As per the schedule, there is a difference between a query and a dispute. The proposed paragraph was provided under 7.3, under disputes. Removing this paragraph from the disputes and providing it here streamlines the disputes provisions. Further, under query, the amount is not due yet and there is an element of recalculation if RECCo considers it manifestly wrong.	Proposed: 5.5		An Energy Supplier may query the amount identified in a statement of credit advice under Paragraph 5, provided that: Any such query must be raised with RECCo prior to the date on which that payment is due, and Any such query does

	Additionally, it reiterates the principle of "pay now, dispute later" whenever the amount in the statement falls due, except by explicit acknowledgment by RECCo of manifestly wrong statement.			not relieve the Energy Supplier of its payment obligation under the statement(s) except where RECCo explicitly acknowledges that the amount is manifestly wrong.
	As a necessary corollary to the proposed 5.5, if RECCo explicitly acknowledges that a statement is manifestly wrong, it shall issue an updated statement under paragraph 5.3 to the querier. Further, it specifies that the obligation to pay the amount specified in the updated statement shall be payable in 10 working days (in sync with paragraph 5.3 and 5.4) and no energy supplier has any right to query an updated statement.	Proposed: 5.6		Under Paragraph 5.5(b), if RECCo explicitly acknowledges that an amount in a statement is manifestly wrong, then RECCo shall issue an update to the statement provided to such Energy Supplier under Paragraph 5.3 and an Energy Supplier shall pay the amount due on such updated statement within 10 Working Days.
	Change of paragraph number due to addition of proposed paragraphs 5.5 and 5.6	Current: 5.7 Proposed: 5.7		
	Explicitly provides that the same instance of notification by RECCo about late payment by an energy supplier to (a) the energy supplier, (b)REC Performance Assurance Board and (c) the Authority	Current: 6.1 Proposed: 6.1	If an Energy Supplier does not pay the amount due and payable under Paragraph 5.3 by the due date for payment, then RECCo shall (on or around the next following Working Day) issue a late payment notice to the Energy	If an Energy Supplier does not pay the amount due and payable under Paragraph 5.3 by the due date for payment, then RECCo shall (on or around the next following Working Day) issue a late payment notice to

			Supplier. RECCo shall also notify the REC Performance Assurance Board and the Authority.	the Energy Supplier, and notify the REC Performance Assurance Board and the Authority.
	Provides a non-obstante clause as 6.2 has a deeming provision for an Event of Default which overrides clause 16.1 of the REC main code that provides of determination of Event of Default. This helps to explicitly state the overriding provision of paragraph 6.2 over clause 16.1 of the REC main code. Furthermore, it explicitly allows RECCo to notify the Authority for any non-payment by the energy supplier. It further explains the discretion of the Authority to take any action on such notification which shall be concurrent to the any proceedings initiated by the REC Performance Assurance Board.	Current: 6.2 Proposed: 6.2	A failure by an Energy Supplier to pay any amount due under Paragraph 5.3 which is not remedied within 21 Working Days after the due date shall be deemed to be an Event of Default.	Notwithstanding anything contained under Clause 16 of the code, a failure by an Energy Supplier to pay any amount due under Paragraph 5.3 which is not remedied within 21 Working Days after the due date shall be deemed to be an Event of Default. RECCo shall notify the Authority when an Energy Supplier's aforementioned failure is deemed to be an Event of Default. In any event, the Authority may take any action at its discretion, enforcement or otherwise, including concurrently to any proceedings initiated by REC Performance Assurance Board or other action or dispute resolution mechanism under the main body of this Code.
	Removes reference to paragraph 7.2 which is being removed by proposed paragraphs 5.5 and 5.6. Further, it entrenches the principle of "pay now, disputes later"	Current: 7.1 Proposed: 7.1	Subject to Paragraph 7.2, each Energy Supplier:	Each Energy Supplier:

	without any qualification.			
	Reiterating that any amount due under paragraph 5 must be paid in full and whenever due as per paragraph 5	Current: 7.1(a) Proposed: 7.1(a)	must pay in full the amount identified by RECCo as payable by that Energy Supplier under Paragraph 5;	must pay in full the amount identified by RECCo as payable by that Energy Supplier under Paragraph 5, and as per Paragraph 5; and
	Consequential typographic changes	Current: 7.1(b) Proposed: 7.1(b)	can raise a dispute under this Paragraph 7, but must pay the full amount pending resolution of that dispute; and	can raise a dispute under this Paragraph 7, but must pay the full amount pending resolution of that dispute; but
	Improving readability and conciseness	Current: 7.1(c) Proposed: 7.1(c)	that did not submit its Payment Portfolio Data in accordance with Paragraph 4.2, cannot raise a dispute under this Paragraph 7 against an invoice or credit note on the basis of missing or incorrect data being used for its portfolio.	cannot raise a dispute under this Paragraph 7 if it did not submit the Payment Portfolio Data in accordance with Paragraph 4.2 which is relevant to the invoice or credit note which it wishes to dispute.
	Removal of current paragraph 7.2 because of the proposed paragraphs 5.5 and 5.6. See the reasons provided for insertion of paragraphs 5.5 and 5.6, here.	Current: 7.2	An Energy Supplier can query the amount identified in a statement of credit advice under Paragraph 5 as manifestly wrong, but any such query must be raised with RECCo prior to the date on which the payment is due under Paragraph 5.3, and will only relieve the Energy Supplier of its payment obligation if RECCo accepts that the amount is manifestly wrong. If RECCo accepts that an amount in a	

			statement is manifestly wrong, then RECCo shall issue an updated statement to which Paragraph 5.3 will then apply.	
	Renumbered and removes reference to paragraph 7.2 which is being removed by the proposed paragraphs 5.5 and 5.6.	Current: 7.3 Proposed: 7.2	Save for queries raised in accordance with Paragraph 7.2, disputes regarding amounts in statements under Paragraph 5:	Disputes regarding amounts in statements under Paragraph 5:
	Consequential changes after replacing/updating the definitions.	Current: 8.1 Proposed: 8.1	Within 5 Working Days following the payment date under Paragraph 5.3 for a given PML Period, RECCo shall calculate the amount RECCo actually received from Energy Suppliers for the given PML Period by the payment date.	Within 5 Working Days following the payment date under Paragraph 5.3 for a given Reconciliation Period, RECCo shall calculate the amount RECCo actually received from Energy Suppliers for the given Reconciliation Period by the payment date.
	Consequential changes after replacing/updating the definitions.	Current: 8.2 Proposed: 8.2	Within 30 Working Days after the end of each PML Period, RECCo shall pay to each Energy Supplier the net amount (if any) of the Payment Method Levelisation Charges identified in the relevant statement under Paragraph 5.1 as payable to that Energy Supplier (subject to Paragraphs 8.3 and 8.4).	Within 30 Working Days after the end of each Reconciliation Period, RECCo shall pay to each Energy Supplier the net amount (if any) of the Reconciliation Charges identified in the relevant statement under Paragraph 5.1 as payable to that Energy Supplier (subject to Paragraphs 8.3 and 8.4).

	Consequential changes after replacing/updating the definitions. Improving readability.	Current: 8.3 Proposed: 8.3	The aggregate payments which RECCo makes under Paragraph 8.2 in respect of a given PML Period shall not exceed the aggregate amount received by RECCo under Paragraph 5.3 in respect of that given PML Period. If RECCo has only received a percentage of the aggregate amounts due in respect of a given PML Period, then RECCo shall only pay that percentage of the amount that would otherwise have been payable to each Energy Supplier. Where RECCo receives any late payments for a given PML Period, the total funds received for that PML Period will be recalculated and any additional funds owing to Energy Suppliers will be redistributed in the next available set of payments.	The aggregate payments which RECCo makes under Paragraph 8.2 in respect of a given Reconciliation Period shall not exceed the aggregate amount received by RECCo under Paragraph 5.3 in respect of that given Reconciliation Period. If RECCo has only received a percentage of the aggregate amounts due in respect of a given Reconciliation Period, then RECCo shall only pay that percentage of the amount that would otherwise have been payable to each Energy Supplier. However, where RECCo receives any late payments for a given Reconciliation Period, the total funds received for that Reconciliation Period will be recalculated and any additional funds owing to Energy Suppliers will be redistributed in the next available set of payments.
	Consequential changes after replacing/updating the definitions. changes to the definitions.	Current: 8.4 Proposed: 8.4	If an Energy Supplier has not paid an amount which is due and payable under Paragraph 5.3 in respect of one or more given PML Periods, then RECCo shall not pay any amounts which	If an Energy Supplier has not paid an amount which is due and payable under Paragraph 5.3 in respect of one or more given Reconciliation Periods, then RECCo shall not pay any

			would otherwise be payable to that Energy Supplier under this Paragraph 8 for subsequent PML Periods. Instead, RECCo shall withhold payment unless and until the amount payable by that Energy Supplier under Paragraph 5.3 has been settled in full.	amounts which would otherwise be payable to that Energy Supplier under this Paragraph 8 for subsequent Reconciliation Periods. Instead, RECCo shall withhold payment unless and until the amount payable by that Energy Supplier under Paragraph 5.3 has been settled in full.
	The aim of the current paragraph 8.5 is to mutualise reasonably irrecoverable amount owed by Energy Supplier(s) to RECCo under the statement(s) issued per paragraph 5. The current paragraph includes two qualifications for such amounts to be mutualised: (a) that it has to be bad debt and (b) within the meaning of section 123 of the Insolvency Act 1986 with a higher deminimis of £10,000. Potentially, such qualification could create bottlenecks in the mutualisation process envisaged. The proposed paragraph removes such potential bottlenecks to streamline the event and the process of mutualisation.	Current: 8.5 Proposed: 8.5	In the event that RECCo determines that any amount owing by one or more Energy Suppliers in accordance with Paragraph 5.3 is not reasonably capable of being recovered, from such Energy Supplier(s) having exhausted all of the options available to it in this Code, and in consultation with the Authority, should be considered to be a bad debt once the Energy Supplier is unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986, but as if in that Section the sum of £10,000 was substituted for the sum of £750. The amount associated with that bad debt will be treated as an adjustment, being removed from calculation of credits	RECCo shall take all reasonable options available to it in this Code, and in consultation with the Authority, for recovery of amounts owed by an Energy Supplier under Paragraph 5 to the RECCo. If RECCo determines that the aforementioned amount is not reasonably capable of being recovered, RECCo shall recalculate the credits and invoices for the Reconciliation Period such that any shortfall is to be met by other Domestic Energy Suppliers and issue updated statements under paragraph 5.3.

			and invoices for the period to which the debt arose, and RECCo shall issue an updated statement to which Paragraph 5.3 will then apply.	
	Preciseness	Current: 8.6 Proposed: 8.6	Paragraph 8.5 is without prejudice to the liability of the original debtor. Any amounts subsequently recovered from the original debtor will, if that amount exceeds £1,000 (one thousand pounds) trigger a further adjustment to the statements produced in accordance with Paragraph 8.5, or (if lower) be applied so as to reduce the future Recoverable Costs payable by Energy Suppliers in accordance with Clause 9 of the REC.	Paragraph 8.5 is without prejudice to the liability of the original debtor. Any amounts subsequently recovered from the original debtor will, if that amount exceeds £1,000 (one thousand pounds) trigger a further adjustment to the statements produced in accordance with Paragraph 8.5 and 5.3, or (if lower) be applied so as to reduce the future Recoverable Costs payable by Energy Suppliers in accordance with Clause 9 of the REC.
	Strengthening the compliance of RECCo and the energy suppliers with the auditing of the Reconciliation charges by the Authority.	Current: 9.1 Proposed: 9.1	RECCo and Energy Suppliers shall co-operate with the Authority or any person appointed by the Authority in relation to any audit of the Payment Method Levelisation Charges.	RECCo and Energy Suppliers shall comply with any direction in writing by the Authority, or any person appointed by the Authority, in relation to any audit of the Reconciliation Charges
	Changing the heading of the paragraph from “Cessation” to “Termination” to make	Current: 10 Proposed: 10	Cessation	Termination

	it sync with the language used in Licence conditions and under the subsequent paragraphs of paragraph 10.			
	The proposed provision explicitly allows the Authority to terminate this schedule by a written notification. Furthermore, the proposed provision allows the Authority to delay termination beyond 3 months, if required/necessary, but not less than 3 months.	Current: 10.1 Proposed 10.1	This REC Schedule shall cease to have effect 3 months after the date on which Payment Method Levelisation Charges cease to have effect in accordance with the Energy Supply Licences.	The Authority may in writing notify REC to terminate this REC Schedule. The termination shall take place in either 3 months upon the receipt of the aforementioned notification, or at such other later date as the Authority may specify in writing.
	Necessary amendment following proposed paragraph 10.1	Current: 10.2 Proposed: 10.2	RECCo shall redistribute in accordance with Paragraph 8 amounts received prior to the end of this 3-month period.	RECCo shall redistribute in accordance with Paragraph 8 amounts received prior to the end of the period applicable under paragraph 10.1.
	Necessary amendment following proposed paragraph 10.1. Improving readability and preciseness.	Current: 10.3 Proposed: 10.3	Any amounts received by RECCo under Paragraph 5 following the end of this 3-month period (or being withheld by RECCo under Paragraph 8.4 at the end of this 3-month period) will be put towards RECCo's general expenditure (to offset costs that would otherwise be recoverable under Clause 9 of the main body of this Code).	Any amounts received by RECCo under Paragraph 5 or being withheld under Paragraph 8.4, following the end of the period applicable under paragraph 10.1, shall, once all amounts due to an Energy Supplier under this Reconciliation schedule have been settled, be put towards RECCo's general expenditure (to offset costs that would otherwise be recoverable under

				Clause 9 of the main body of this Code).
	To be removed as no longer applicable due to (current and proposed) paragraph 8.5	Current: 10.5	For clarity, there will be no mutualisation in respect of amounts not paid by Energy Suppliers under Paragraph 5.3.	
Proposed changes to the terms to be added to Schedule 1				
	Adding new term *Levelisation Policy*. It provides reference/link to the levelisation provisions in the supply licence conditions.	No Current Term. Proposed Term: Levelisation Policy		means an adjustment to the caps on payment methods derived by the operation of the relevant maximum charge in Condition 28AD.7 of the Gas Supply Licence and Condition 28AD.7 of the Electricity Supply Licence.
	Removing *Payment Method Levelisation* to add *Reconciliation* helps align the code modification with the terms and definitions provided in the licence conditions. Consequently, removal of the acronym too.	Current Term: Payment Method Levelisation Proposed Term: Reconciliatio n And removal of acronym "PML"	means the payment method levelisation arrangements pursuant to Condition XX of the Gas Supply Licence and Condition XX of the Electricity Supply Licence	means the obligations and processes by which payments of the Reconciliation Charges are made from and to Domestic Energy Suppliers in pursuance of the Levelisation Policy.
	Making consequential changes by removing *Payment Method Levelisation Charge* to add *Reconciliation Charge* for the reasons explained at S.No. 39.	Current Term: Payment Method Levelisation Charge Proposed Term: Reconciliatio n Charges	means, in respect of a Domestic Energy Supplier, the amount owed by or to that, Domestic Energy Supplier pursuant to Payment Method Levelisation.	means, in respect of a Domestic Energy Supplier, the amount owed by or to that, Domestic Energy Supplier pursuant to Reconciliation.
	Making consequential changes and improving	Current Term:	means an Energy Supplier's aggregate	means an Energy Supplier's aggregate

	the readability to even out the definition/requirements of Payment Portfolio Data.	Payment Portfolio Data Proposed Term: Payment Portfolio Data	Domestic portfolio at 12:00 on the PML Reporting Date, broken down by region and payment method, in the format specified and published from time to time by RECCo on direction from the RECCo Board. RECCo will give 3 months' notice of the implementation of any changes.	domestic portfolio at 12:00 on the Reconciliation Reporting Date, that is: broken down by region and payment method, and in the format specified and published from time to time by RECCo on direction from the RECCo Board. RECCo will give 3 months' notice of the implementation of any changes.
	Making consequential changes by removing *PML Period* to add *Reconciliation Period* for the reasons explained at S.No. 39.	Current Term: PML Period Proposed Term: Reconciliation Period	means each calendar month; provided that (a) the first PML Period will commence on commencement of the Payment Method Levelisation scheme and end at the end of the month in which it started; and the last PML Period will end on the cessation of the scheme.	means each calendar month; provided that (a) the first Reconciliation Period will commence on first day on which the Levelisation Policy takes effect whether or not that is the first day of a calendar month and end at the end of the month in which it started; and (b) the last Reconciliation Period will end on the termination of the Levelisation Policy
	Making consequential changes by removing *PML Reporting Date* to add *Reconciliation Reporting Date* for the	Current Term: PML Reporting Date	means, for each PML Period, 12:00 on the 1st calendar day of that PML Period.	means, for each Reconciliation Period, 12:00 on the 1st calendar day of

	reasons explained at S.No. 39.	Proposed Term: Reconciliation Reporting Date		that Reconciliation Period.
	Making consequential changes by removing *PML Reporting Submission Deadline* to add *Reconciliation Reporting Submission Deadline* for the reasons explained at S.No. 39.	Current Term: PML Reporting Submission Deadline Proposed Term: Reconciliation Reporting Submission Deadline	means 17:00 on the 15th calendar day of the PML Period	means 17:00 on the 15th calendar day of the Reconciliation Period