R0147 – PREPAYMENT LEVELISATION

DRAFT LEGAL TEXT

The proposed new terms to be added to Schedule 1 are:

Term	Acronym	Definition
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 (following the model set out in Annex 9 of Supply Licence Condition 28AD) and other calculations as directed by the Authority from time to time in relation to that adjustment.
Payment Method Levelisation Reconciliation	PML Reconciliation	means the obligations and processes by which payments of the PML Reconciliation Amounts are made from and to Energy Suppliers in pursuance of the Levelisation Policy.
PML Reconciliation Amounts		means, in respect of an Energy Supplier, the amount owed by or to that, Energy Supplier pursuant to PML Reconciliation.
Payment Portfolio Data		means an Energy Supplier's aggregate domestic portfolio at 12:00 on the PML Reconciliation Reporting Date, that is: (a) broken down by region and payment method, and (b) in the format specified in Appendix 1 of Schedule XX - Payment Method Levelisation Reconciliation.
PML Reconciliation Period		means each calendar month; provided that (a) the first PML 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 PML Reconciliation Period will end on the termination of the Levelisation Policy.
PML Reconciliation Reporting Date		means, for each PML Reconciliation Period, 12:00 on the 1st calendar day of that PML Reconciliation Period.
PML Reconciliation Reporting Submission Deadline		means 17:00 on the 15th calendar day of the PML Reconciliation Period