Memorandum

To:	**Strategic Advisory Committee**
From:	Lia Kosic, Director, Settlements
Date:	August 2, 2023
Re:	IESO Business Update – RSS Implementation

The following provides an update to members of the Strategic Advisory Committee (SAC) on the implementation of the Replacement of the Settlement System (RSS) Project. This software update to the IESO's settlement system addresses technical limitations, enables settlement updates being introduced as part of the Market Renewal Program, and improves transparency and efficiency of settlements and settlement disagreements/adjustments.

The RSS Project went into service on May 1, 2023. The new settlement system has now successfully processed two physical invoice cycles. Preliminary (PSS) and Final Settlement Statements (FSS) have posted on schedule.

Market Rule Amendment MR-00475-R00 went into effect when the new settlement system went in service on May 1, introducing a 2-year limitation period on resettlement, as well as the introduction of recalculated settlement statements that occur after the posting of the FSS. The posting of the first Recalculated Settlement Statement (RCSS) occurred on July 17 as scheduled.

Since the new settlement system went in service, the IESO has been working closely with Market Participants to resolve any anomalies that have arisen. We will continue to communicate with Market Participants about the identification and resolution of any issues. The IESO is appreciative of Market Participant collaboration and support as we work together to address issues quickly and effectively.

Lessons learned from the implementation of RSS are being compiled, including future opportunities to enhance the external stakeholder experience during changes to customer facing systems. The IESO will report back to stakeholders upon completion of the lessons learned exercise.

The next steps of the project include progressing through the closure phase, with the multi-stage deployment of all functionality to be completed in September.