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# Market Manual Framework: Restatement for the Technical Panel

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# Purpose and Summary

## Purpose of Item – Information/education

### Executive Summary:

- This presentation responds to questions raised members of the Technical Panel regarding the conditions under which Technical Panel will review proposed amendments to the Market Manuals
- The presentation re-states principles regarding the drafting and stakeholder engagement of Market Rules and Market Manuals and provides additional information with respect to how those principles are given effect



# Market Rules vs Market Manuals

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The **IESO Market Rules and Market Manuals** are the foundational documents governing Ontario's electricity market.

**Market Rules:** set out the rights, obligations, and authorities of the IESO and market participants.

**Market Manuals:** provide administrative and procedural details with respect to the operationalization of the Market Rules.

## Market Rules vs. Market Manuals (cont.)

- The IESO began seeking feedback from the Market Development Advisory Group and Technical Panel in 2018 with respect to a proposed guideline for content of Market Rules and Manuals and an approach to stakeholder engagement of Market Manuals.
- A statement of guidelines and principles was presented to Technical Panel in February 2020.
- Since the commencement of the Market Renewal Project (MRP), the IESO has been drafting Market Rule and Manual amendments based on the guidelines described in **Appendix 1**, giving effect to the guidelines and principles noted above.



# Management of Market Rules and Manuals

# Management of Market Rules and Manuals

- During the MRP, Market Rules and Manuals were drafted together as sets of interconnected documents by teams consisting of subject matter experts, market rules drafting experts, and legal counsel. This approach helped to ensure that the documents cohered and reflected the drafting guidelines in **Appendix 1**.
- The IESO has more recently adopted a drafting approach for all Market Rule and Manual amendments modeled off the approach taken in MRP. The IESO Market Rules and Manuals Group (MRMG) now serve as stewards of the drafting process for both sets of documents and help to ensure that changes to both sets of documents follow consistent principles for development and engagement.

## Management of Market Rules and Manuals (cont.)

- As part of the current drafting process, the MRMG will work with IESO legal counsel and subject matter experts to determine whether specific changes should be expressed as Market Rule or Manual amendments.
- Drafting teams will also work with IESO Stakeholder Engagement to assess the materiality and impact of changes and to implement appropriate stakeholder engagement strategies based on those assessments.



## Management of Market Rules and Manuals (cont.2)

- The IESO must exercise judgement in determining whether changes should be expressed as either Market Rule or Manual amendments.
- The IESO has and will continue to consider feedback from stakeholders who propose that given changes should be reflected in a different document to that determined by the IESO in its amendment proposals.



# Engagement and Review Decisions

# Technical Panel Review of Market Manuals

External stakeholders and the Technical Panel will be provided draft Market Manual content to review in conjunction with a proposed Market Rule amendment where:

- i. The proposed Market Rule amendment requires an associated Market Manual amendment; and
- ii. Review of the associated Market Manual amendment is required to fully understand and assess the proposed Market Rule amendment before the Panel.

## Technical Panel Review (cont.)

- Market Manual Amendment proposals will not be provided to Technical Panel for review unless they relate to a Market Rule amendment proposal under contemporaneous review by the Technical Panel.
- All Market Manual amendment proposals are published for stakeholder review and comment through the established Market Manual baseline process.

## Engagement and Review Decisions

- Given the greater inherent significance of Market Rule content, as compared to Market Manual content, it is appropriate that Market Rule amendments receive more extensive stakeholder engagement and warrant assessment for recommendation by the Technical Panel.
- The IESO recognizes that the amount of stakeholder engagement appropriate for either a given Market Rule or Market Manual amendment is dependent in-part on the materiality of the amendment and the significance of its impact.

## Engagement and Review Decisions (cont.1)

- IESO must exercise discretion in determining the degree of stakeholder engagement appropriate for a given amendment, working within the parameters of the established amendment processes for Market Rules and Market Manuals.
- The more material a change to either a Market Rule or Market Manual, the more extensive the stakeholder engagement it will warrant.



## Next Steps

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- The IESO will update the Market Rules and Market Manuals Library webpage as well as the Change Management webpage on 'Amending Market Rules and related documents' to more clearly reflect the guidelines and statements of approach set out in this presentation.
- Technical Panel will be notified once the relevant changes have been published.





# Appendix 1: Drafting Guidelines

# Market Rule Guidelines

1. Market Rules contain and describe the rights, authorities, and obligations of market participants and the IESO and the conditions under which those rights and authorities may be exercised and those obligations met.
2. Market Rules should only describe how or when rights, authorities, and obligations are to be fulfilled to the extent that such descriptions are necessary to understanding those rights, authorities, and obligations.
3. Market Rules should describe process only to the extent such descriptions are necessary to understand the respective rights, authorities, and obligations of market participants and the IESO.
4. To the extent practical, there should be a consistent level of detail within the Market Rules.

# Market Manual Guidelines

1. Market Manuals should not introduce new or eliminate obligations, rights, or authorities that are not prescribed in the Market Rules.
2. Market Manuals should provide information necessary to operationalize the rights, obligations, and authorities set out in the market rules, including procedural details, dollar values, settlement calculations, timelines, informational requirements, and any other relevant details not included in the Market Rules.
3. Market Manuals should clearly identify which market rules they relate to or are supplementing.
4. Market Manuals should not contain content that is redundant to content included in the market rules.



# Thank You