



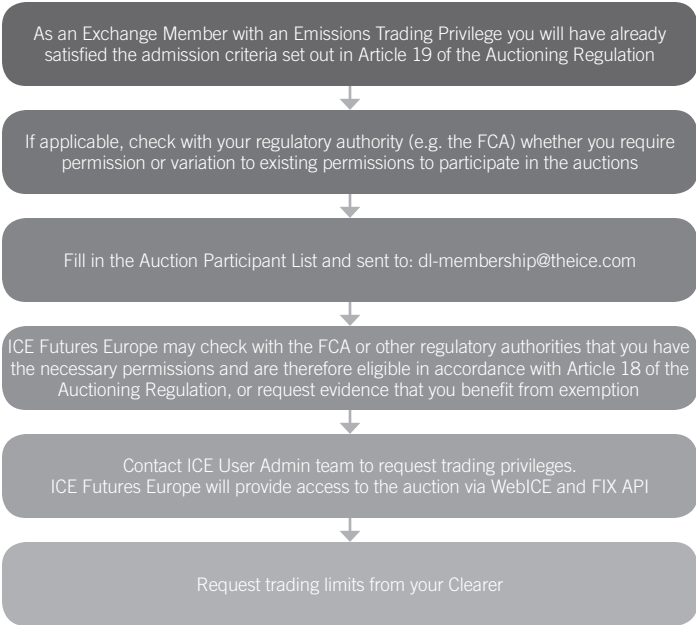
# ICE Emissions Auctions

## How to Participate

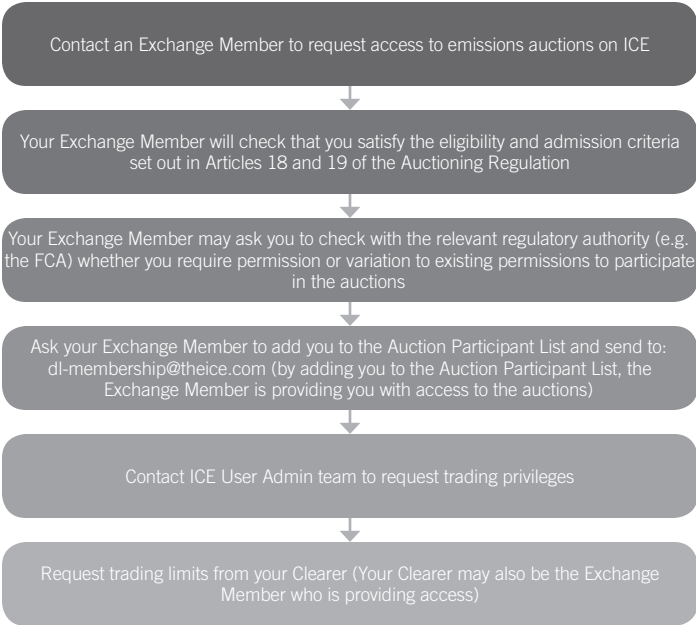
### INTRODUCTION

- Phase III of the EU Emissions Trading System (ETS) commenced in 2013 and will operate until 2020, during which approximately half of the allowances will be sold by way of a regular series of auctions in accordance with:  
[Commission Regulation \(EU\) No 1031/2010 \(“The Auctioning Regulation”\) »](#)
- ICE has published its Rules and Procedures in relation to EUA and EUAA Auction Contracts. See sections:  
[MMM »](#) [NNN »](#) [OOO »](#) [PPP »](#)
- On 7th September 2012, ICE issued Circular 12/109 notifying members and market participants intending to bid in auctions of the policy statement issued by the Financial Services Authority (now the Financial Conduct Authority) on 19 July 2012 and FSA Handbook Rules made on 26 July 2012: [FSA Policy Statement PS12/12 »](#)
- All participants are required to comply with the Auctioning Regulation, ICE Rules and Procedures and comply with or be exempt from FCA Regulation
- All participants must be added to the: [Auction Participant List »](#)

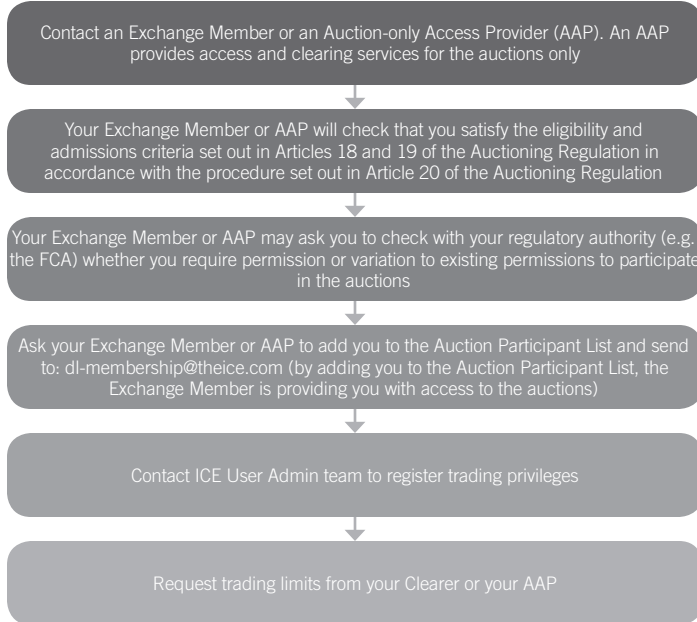
### HOW TO PARTICIPATE: Exchange Members



### HOW TO PARTICIPATE: Non-Member Customers (ICE Emissions)



## HOW TO PARTICIPATE: New Participants



## ELIGIBILITY REQUIREMENTS

- Eligible persons include:
  - Operators including parent companies, subsidiaries and affiliates bidding on their own account
  - Investment firms authorised under Directive 2004/39/EC (Markets in Financial Instruments Directive MiFID) bidding on their own account or on behalf of clients
  - Credit institutions authorised under Directive 2006/48/EC (Banking Consolidation Directive - BCD) bidding on their own account or on behalf of clients
  - Business groupings of operators bidding on their own account and acting as agent on behalf of their members
- Participants should refer to the Auctioning Regulation for the complete list of requirements
- The eligibility requirements are set out in Article 18 (“Persons eligible to apply for admission to bid”) of the Auctioning Regulation

## ICE EMISSIONS CONTACT

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## Financial Services Authority (FSA) Policy Statement (The FSA is now known as the Financial Conduct Authority)

- The FSA Policy Statement is relevant to all firms that intend to bid in emissions auctions, their clients and the auction platforms on which bids will be made
- The Rules as published in the FSA Handbook set out specific requirements relating to authorisation and supervision of firms wishing to participate in EU Emissions auctions
- Members and market participants are reminded that holding all necessary authorisations and licenses to access the ICE Futures Europe Auction Platform is required by the Exchange Rules
- Please see the FSA Policy Statement ‘Regulating bidding for emission allowances under Phase Three of the EU Emissions Trading Scheme: [FSA Policy Statement PS12/12](#) »
- For ICE Futures Europe Auction Participation Requirements, please see: [Circular 12/109](#) »

## ADMISSION REQUIREMENTS

- Participants should refer to the Auctioning Regulation for the complete list of criteria, however in summary applicants must:
  - Hold a nominated registry account
  - Hold a nominated bank account
  - Satisfy due diligence in relation to the ownership, integrity and nature of bidders business
  - Satisfy financial standing requirements
- The admission requirements are set out in Article 19 (“Requirements for admission to bid”) of the Auctioning Regulation
- A full list of Know Your Customer (KYC) information for new participants is set out in Annex II of the Auctioning Regulation

## BECOMING AN EXCHANGE MEMBER OR AUCTION-ONLY ACCESS PROVIDER

- If you wish to become an Exchange Member or an Auction-only Access Provider, please contact the Exchange: [theice.com/futures-europe/membership](https://theice.com/futures-europe/membership)

[theice.com/emissions](https://theice.com/emissions)