



ICE Trade Vault Europe

REMIT Fee Schedule

1 August 2019

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REMIT Fee Schedule

1. Overview

The ICE Trade Vault Europe REMIT Fee Schedule is designed to provide open and impartial access to the RRM service with fees that are equitable and non-discriminatory.

ICE Trade Vault Europe RRM (“TVEU RRM”) invoices will be sent electronically to the nominated contact on the fourth business day of each month. An accounting contact should be maintained in the Contact page to receive notifications of TVEU RRM invoice availability. All payments are due thirty calendar days from the invoice date in accordance with Section 3(h) of the ICE Trade Vault Europe Participant Agreement. A Participant has thirty days from the date of invoice to reconcile and dispute any charges, after which the Participant will be deemed to have accepted all charges as correct.

1.1. Effective Date

The fee schedule is effective from 1 August 2019.

1.2. Definitions

- a. The term “**Exchange**” refers to any Organised Market Place (which includes Multilateral Trading Facilities and Swap Execution Facilities, but does not include Organised Trading Facilities or broker platforms) that has entered into the ICE Trade Vault Europe Trusted Sources Agreement and applicable REMIT Annex.
- b. The term “**Membership Year**” refers to the period of 1 January - 31 December in a given calendar year.
- c. The term “**Participant**” refers to an entity that has entered into the ICE Trade Vault Europe Participant Agreement and applicable REMIT Annex, who submits trades to fulfil its reporting obligation and/or on behalf of a counterparty to a trade.

- d. The term “**REMIT Submission Type**” refers to the type of Reportable Contract or Fundamental Data defined in the REMIT Implementing Regulation¹ and supporting documentation
- e. The term “**RRM Repository Fee**” refers to the fee applied to a trade submission to TVEU.
- f. The term “**Third Party Service Provider**” refers to an entity that has executed the Third Party Service Provider Supplement and applicable REMIT Annex. Third Party Service Providers are not counterparty to the trades that they submit.
- g. The term “**UTI**” refers to the Unique Transaction Identifier assigned to each trade.

2. Annual Membership Fee

All Participants and Exchanges will be subject to an annual Membership Fee of €3,000. The Membership Fee will be applied to the invoice generated on the fourth business day in January for the Membership Year. The Membership Fee will be capped at €9,000 for a group of affiliated Participants.

The Membership Fee provides access to both the EMIR and REMIT reporting services for all asset classes and is independent of the respective EMIR and RRM Repository Fee.

The Membership Fee is non-refundable and will be charged on pro rata basis in the invoicing cycle following the completion of onboarding process.

The Membership Fee will be effective from the 1 January 2020 for the 2020 Membership Year.

3. Repository Fee Applicable to Participants

3.1. RRM Repository Fee

The RRM Repository Fee rates are set out in Annex A and are charged on a per UTI basis for each submission made to TVEU RRM.

The RRM Minimum Monthly Amount per Participant will be a total of €265 across all asset classes. For submissions in a given month, each Participant shall be invoiced the greater of (i) the total of the RRM Repository Fees incurred by the Participant across all asset classes, or (ii) €265.

The RRM Monthly Fee Cap will be equivalent to a total of €5,000.

¹ COMMISSION IMPLEMENTING REGULATION (EU) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency

3.2. Third Party Service Providers

For all transactions reported to TVEU RRM by a Third Party Service Provider, the Third Party Service Provider will be charged the applicable RRM Repository Fee for those transactions it reports on behalf of non-Participants.

Third Party Service Providers are subject to the Minimum Monthly Amount which will be a total of €265 per non-Participant. For submissions in a given month, the Third Party Service Provider shall be invoiced the greater of (i) the total of all Repository Fees incurred by the Third Party Service Provider across all non-Participants for whom they reported for the month, or (ii) €265 for each non-Participant for whom they reported trades on behalf of for the month.

Third Party Service Providers will not be subject to the monthly caps. Instead, an annual cap of €100,000 will be applicable. Once the yearly cap is reached, the Third Party Service Provider Fee set out in Annex B replaces the RRM Repository Fee.

4. Fees Applicable to Exchanges

The Monthly Invoice Amount for any Exchange will be equivalent to TVEU RRM's costs related to operating a REMIT reporting service for Exchange reported orders and trades plus 20% on an allocated basis.

5. Annex A: RRM Repository Fee

REMIT Submission Type	Price per trade UTI (€)	Price per order UTI (€)
Table 1	0.20	0.00
Table 2	0.20	0.00
Table 3	0.20	0.00
Table 4	0.20	0.00
LNG Fundamental Data	0.20	0.00
Storage Fundamental Data	0.20	0.00

6. Annex B: Third Party Service Provider RRM Fee

Third Party Service Provider RRM Fee	Price per Trade (€)	Price per Order
Applicable to all REMIT Submission Types	0.05	0.00