



Update of Functioning Rules:

List of definitions

26 of June 2020

1 Definitions

1.1 General Definitions

This list of definitions is an updated version of the list that was provided together with the update of the section of the pre-delivery control, the Financial Securities and the Availability Obligations and Penalties as published on 5 of June 2020. This updated version reflects the updated design aspects of the Secondary Market and transparency, as well as feedback received from market parties on previous updates of the Functioning Rules. For every updated section of the Functioning Rules, this list of definitions will be updated accordingly.

The definitions in green and marked by the asterisk are added/updated as a result of the updated sections on the Secondary Market or transparency.

For reasons of completeness and informational purposes, the list of definitions hereunder also includes the relevant terms already defined in the Electricity Act, the Federal Grid Code or in the European legislation. For these definitions already provided under the Electricity Act or the Federal Grid Code a non-official English translation is provided.



Term (English)	Definition
Access Point	As defined in article 2 §1 (29) of the Federal Grid Code. For an access to the ELIA Grid other than the transmission grid, or to a Public Distribution Grid, or to a CDS: a point, defined by the physical location and voltage level, at which access to the ELIA Grid other than transmission grid, or to a Public Distribution Grid, or to a CDS is granted, with a goal to injecting or taking off power, from an electricity generation unit, a consumption facility, a non-synchronous storage facility, connected to this grid.
Activation of Redispatching Service	Use of Redispatching Services in line with article 22 (2) of SOGL and article 12 of the Coordination and Congestion Rules (as published by ELIA).
Active Volume	The component of Available Capacity measured as the part of a CMU without Daily Schedule obligation that reacted to a market price signal in accordance with its (Partial) Declared Prices, determined according to section 3.3.2.3.2 in the Availability Monitoring section of the Functioning Rules.
Additional Capacity	Capacity for which, at the time of prequalification file submission, no Nominal Reference Power can be calculated based on 15 minutes measurements or which requires a signed technical agreement with Elia as per the connection process in the Federal Grid Code.
Additional Capacity Market Unit (“Additional CMU”)	A Capacity Market Unit which includes at least one Additional Delivery Point.
Additional Delivery Point	A Delivery Point associated to an Additional Capacity.
Aggregated Nominal Reference Power	The Nominal Reference Power of an aggregated CMU corresponding to the sum of the Nominal Reference Power of each of its Capacities.
AMT Hour	An hour identified by the Availability Monitoring Trigger, corresponding to a day-ahead market segment during which the Day-Ahead Market Price surpasses the AMT Price.

AMT Moment	A series of consecutive AMT Hours.
AMT Price or p_{AMT}	The ex-ante defined price level identifying AMT Hours for a Delivery Period.
Ancillary Services	As defined in article 2 §1 52° of the Federal Grid Code.
Announced Missing Capacity*	For the purpose of the determination of the Unavailability Penalty, the amount of Missing Capacity that was notified on time (in accordance with section 2 of the Functioning Rules: Availability Obligation and Penalties) by the Capacity Provider to be unavailable.
Announced Unavailable Capacity	Unavailable Capacity notified to Elia before the specified timeframe in section 2 of the Functioning Rules: Availability Obligation and Penalties.
Associated Volume	Volume indicated by the Capacity Provider when declaring a Partial Declared Price as associated with that price or the Nominal Reference Power for Declared Prices.
Auction	As defined in article 2, 73° of the Electricity Act.
Auction Platform	The set of information systems within the control of ELIA used to perform their functions under the Functioning Rules, including conducting an Auction.
Available Capacity	The CMU's capacity that is observed/confirmed as available as a result of the Availability Monitoring Mechanism or the Availability Test. Available Capacity can consist of both Proven Availability and Unproven Availability.
Availability Monitoring	The process to monitor whether the CMU's Available Capacity equals at least its Obligated Capacity during AMT Hours as referred to in article 7undecies § 7 of the Electricity Act.
Availability Monitoring Mechanism	The mechanism that monitors whether the CMU's Available Capacity equals at least its Obligated Capacity during AMT Hours as referred to in article 7undecies § 7 of the Electricity Act.
Availability Monitoring Trigger (AMT)	The trigger identifying moments relevant for adequacy during the Delivery Period, during which Availability Monitoring can apply. It occurs if the AMT Price is surpassed by the Day-Ahead Market Price during at least the day-ahead market segment.
Availability Obligations	The obligation of a CMU to have an Available Capacity that equals at least its Obligated Capacity during AMT Hours or an Availability Test.
Unavailability Penalty	The amount to be paid by the Capacity Provider in case of Missing Capacity.

Availability Ratio	The proportion of the Available Capacity to the Obligated Capacity, calculated for a CMU per 15 minutes.
Availability Test	The tests in which CMUs have to demonstrate their availability by actually delivering energy upon request of ELIA. During an Availability Test ELIA monitors whether the CMU's delivered energy equals at least its Obligated Capacity.
Balance Responsible Party (BRP)	As defined in Article 2 (7) of the EBGL and listed in the register of Balance Responsible Parties.
Balancing Market	As defined in article 2, 2° of the EBGL..
Baseline	The power on which the energy volume that the CMU would have taken off is evaluated in case no demand side response is activated.
Bid	Offer made by a Prequalified CRM Candidate in the Auction.
Bid Cap	A maximum Bid Price (in EUR/MW/year) that can be made for a Bid in the Auction.
Bid Price	The price expressed (in EUR/MW/year) at which a Prequalified CRM Candidate is offering a Bid in the Auction.
BRP Source	The Balance Responsible Party of the Access Point of the Grid User.
Buyer of an Obligation	A Prequalified CRM Candidate or a Capacity Provider taking over the obligations resulting from the Service under the CRM of a Seller of an Obligation via a Transaction on the Secondary Market.
Calibrated Strike Price	The value of the Strike Price applicable at a certain moment as determined as a result of the yearly calibration process as referred to in article 7undecies § 2, 2° of the Electricity Act.
Capacity	Power associated to a Delivery Point.
Capacity Category	As defined in article 2, 84° of the Electricity Act. As referred to in article 7undecies § 7 of the Electricity Act, the Capacity Contract Durations 1-year, 3-years, 8-years and 15-years, depending on the category.
Capacity Contract	The contract signed between a Capacity Provider and the Contractual Counterparty as referred to in Article 7undecies § 7, al. 1 of the Electricity Act. For the purpose of the Secondary Market, the contract describing the obligations of the Capacity Provider (including a person assimilated to the Capacity Provider according to the definition of Capacity Provider) which are stipulated in

	article 7undecies §7 of the Electricity Act with respect to a.o. availability, pay back, is assimilated to the Capacity Contract.
Capacity Contract Duration	For Transactions on the Primary Market, the number of consecutive Delivery Period(s) that the Capacity Contract covers as stipulated in the Capacity Contract. For Transactions on the Secondary Market, the Capacity Contract Duration can be defined on the basis of other elements.
Capacity Holder	As defined in article 2, 74° of the Electricity Act.
Capacity Market Unit (CMU)	A Capacity (« individual CMU ») or several associated Capacities (« aggregated CMU») with the objective to pass through the consecutive phases of the Capacity Remuneration Mechanism (“CRM”), being the Prequalification Process, followed by a Transaction and to deliver the Service.
Capacity Provider	As defined in article 2, 75° of the Electricity Act, every Capacity Holder selected after closing of the Auction and that will keep available a capacity during the Delivery Period in return for a Capacity Remuneration. The Prequalified CRM Candidate, which has not been selected after closing of the Auction, but participates to the Secondary Market, is assimilated to the Capacity Provider, provided that he signs a Capacity Contract.
Capacity Remuneration	As defined in article 2, 76° of the Electricity Act.
Capacity Remuneration Mechanism (CRM)	As defined in article 2, 71° of the Electricity Act.
CDS Operator (CDSO)	A natural or legal person appointed by the relevant authority as the operator of the CDS.
CIPU Contract	The contract for the Coordination of Injection of Production Units concluded with ELIA, or any other regulated contract(s) that will replace the CIPU Contract, in accordance with the dispositions in article 377 of the Federal Grid Code.
Closed Distribution System (CDS)	As defined in article 2, §1, 3° of the Federal Grid Code.
Connection Contract	As defined in article 2 §1 9° of the Federal Grid Code.
Contracted Capacity	The capacity of a CMU associated to a Transaction in the Primary Market or in the Secondary Market.
Contractual	The counterpart assigned as under the article 7quaterdecies § 1 of the Electricity Act.

Counterparty	
CRM Candidate	A Capacity Holder whose application form has been accepted by ELIA.
CRM Act	The Act of 22/04/2019 amending the Electricity Act: « <i>Wet tot wijziging van de wet van 29 april 1999 betreffende de organisatie van de elektriciteitsmarkt, teneinde een capaciteitsvergoedingsmechanisme in de stellen</i> » / « <i>Loi modifiant la loi du 29 avril 1999 relative à l'organisation du marché de l'électricité portant la mise en place d'un mécanisme de rémunération de capacité</i> ».
CRM Required Volume	Volume that should be contracted by an Auction for a certain Delivery Period.
Daily Schedule	The program of production of a CMU (in MW), given on a quarter hourly basis, provided to ELIA in Day-Ahead Market and updated in accordance with the rules of the CIPU Contract.
Day-Ahead Market (DAM)	The single day-ahead coupling, as defined in article 2.26° of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management.
Day-Ahead Market Price	As published on ELIA's website (https://www.ELIA.be/en/grid-data/transmission/day-ahead-reference-price), the Belgian reference price as calculated by ELIA as the volume weighted average price of the prices of the NEMO hubs in the Belgian bidding zone, as defined in the Belgian MNA ("Multiple NEMO Arrangement for the Belgian bidding zone").
Declared Day-Ahead Price	The Day-Ahead Market price declared by the Capacity Provider equal to or above which a CMU would deliver energy in the energy market by dispatching at least its Obligated Capacity.
Declared Balancing Price	The positive imbalance price optionally declared by the Capacity Provider equal to or above which a CMU would deliver energy in the energy market by dispatching at least its Obligated Capacity.
Declared Intraday Price	The Intraday Market price optionally declared by the Capacity Provider equal to or above which a CMU would deliver energy in the energy market by dispatching at least its Obligated Capacity.
Declared Market Price (DMP)	For a given AMT Hour, the Day-Ahead price value, determined by the (Partial) Declared Prices and Associated Volumes declared by the Capacity Provider, equal to or above which the CMU delivers the Required Volume.
Declared Eligible Volume	The Eligible Volume, as declared by the CRM Candidate, of a virtual Capacity Market Unit which has been submitted to participate to a specific Prequalification Process.
Declared Nominal Reference Power	The Nominal Reference Power, as declared by the CRM Candidate, of an Additional Delivery Point which has been submitted to participate to a standard Prequalification Process.

Declared Price	Collective name of the Declared Day-Ahead, Intraday and Balancing Price.
Delivery Period	As defined in article 2, 77° of the Electricity Act.
Delivery Point	A (future) point on an electricity grid or within electrical installations of a Grid User where the Service is or will be delivered. This point is or will be associated with one or several metering device(s) in conformity with standards set by ELIA.
Demand Curve	As defined in article 2, 78° of the Electricity Act, determined in the Ministerial Decree referred to in article 7undecies §2, par. 5 of the Electricity Act, in accordance with the methodology in the Royal Decree on Methodology referred to in article 7undecies §2, par. 1 of the Electricity Act.
Demand Side Response (DSR)	As defined in article 2, 66° of the Electricity Act.
Derating Factor	As defined in article 2, 83° of the Electricity Act.
Direct Cross-Border Participation	As defined in article 2, 86° of the Electricity Act.
DSO-CRM Candidate Agreement	The agreement between the CRM Candidate and the concerned DSO(s) confirming the technical possibility for specific Delivery Points connected to the DSO Grid to participate to the Service.
Dummy Bid	A Bid introduced by ELIA in an Auction at a Bid Price of 0 EUR/MW/year and with a Bid volume equal to the total reduction of the volume to be procured in that Auction.
Electricity Act	Federal Electricity Act of 29 April 1999 on the organization of the Belgian electricity market: " <i>Wet van 29 april 1999 betreffende de organisatie van de elektriciteitsmarkt</i> " / " <i>Loi du 29 avril 1999 relative à l'organisation du marché de l'électricité</i> ".
Elia Grid	The electricity grid to which ELIA holds the property right or at least the right of using and operating it, and for which ELIA has been appointed as system operator.
Eligible Volume	The Reference Power of an Existing CMU or Additional CMU multiplied by the Derating Factor as determined during the Prequalification Process.
Energy Constrained CMU	A CMU that can deliver energy or reduce its consumption for a limited number of hours per day

Exchange*	A market operator in accordance with Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments as transposed into the Belgian law dated 21 November 2017 on infrastructure for markets in financial instruments and on the implementation of Directive 2014/65/EU (Mifid II Law).
Existing Capacity	Capacity for which, at the time of prequalification file submission, the Nominal Reference Power can be calculated based on 15 minutes measurements.
Existing Capacity Market Unit ("Existing CMU")	A Capacity Market Unit that only includes Existing Delivery Points.
Existing Delivery Point	A Delivery Point associated to an Existing Capacity.
Expected Nominal Reference Power	The Nominal Reference Power, as estimated by the CRM Candidate, of an Existing Delivery Point which has been submitted to participate to a standard Prequalification Process.
Fast Track Nominal Reference Power	The Nominal Reference Power, as estimated by the CRM Candidate, of an Existing Delivery Point which has been submitted to participate to a fast track Prequalification Process.
Fast Track Volume	The Fast Track Nominal Reference Power multiplied by the Derating Factor as determined during the fast track Prequalification Process.
Federal Grid Code	The provisions of the Royal Decree of 22 April 2019, establishing a federal technical regulation for the management of and access to the transmission grid.
Financial Security	Security provided to cover a CMU's obligations during one or more Pre-delivery Period(s) in the form of a bank guarantee, a parent company guarantee or a cash payment.
Financial Security Volume	The volume (in MW) to be secured by a permissible type of Financial Security as determined pursuant to section 3.2 of the Functioning Rules: Financial Securities, associated to a CMU and at a moment t that is part of (one or more) Pre-delivery Periods.
Forced Outage	An unplanned removal (full or partial) of a CMU providing the Service for any urgent reason that is not under the operational control of the Capacity Provider.
Global Auction Price Cap	The Price Cap applicable in an Auction to all Bids, determined in the Ministerial Decree referred to in article 7undecies §2, par. 5 of the Electricity Act, in accordance with the methodology in the Royal Decree on Methodology referred to in article 7undecies §2, par. 1 of the Electricity Act.

Grid User	For the purpose of the CRM, both the grid user as defined in article 2 §1 (57) of the Federal Grid Code for a Grid User connected to the ELIA Grid or to Public Distribution Grid and the CDS user as defined in article 2 §1 (58) of the Federal Grid Code for a Grid User connected to a CDS.
Grid User Declaration	The official declaration of the Grid User provided to ELIA during the Prequalification Process, containing among other things proof of the agreement between the CRM Candidate and the Grid User to provide the Service with one (or more) specific Delivery Point(s) for which he is responsible of.
Headmeter	A (group of) meter(s), as defined in Art. 2 §1 (5) of the Federal Grid Code, associated with the Access Point as determined by ELIA, or the DSO (for the Public Distribution Grid), installed by ELIA for the ELIA Grid and the DSO for the Public Distribution Grid.
Indirect Cross-Border Participation	As defined in article 2, 85° of the Electricity Act.
Infrastructure Work	Work which cannot be realized by another entity than the respective system operator (Fluxys, DSOs and Elia).
Intraday Market	The single intraday coupling, as defined in article 2, 27° of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management.
Intermediate Price Cap	The Price Cap applicable to all Bids related to CMUs in the one-year Capacity Category, determined in the Ministerial Decree referred to in article 7undecies §2, par. 5 of the Electricity Act, in accordance with the methodology in the Royal Decree on Methodology referred to in article 7undecies §2, par. 1 of the Electricity Act.
Investment Threshold	The amount of an investment in Capacity, expressed in EUR/kW, linked to a Capacity Category.
Last Published Derating Factor	The latest published value for a category of Derating Factor as a result of the yearly calibration process as referred to in article 7undecies § 2, 2° of the Electricity Act.
Linked Bids	Two or more Bids for Linked Capacities that can only be selected in the Auction when all other Bids of the Linked Bid are selected as well.
Linked Capacities	As defined in article 1 § 2, 6° of the Royal Decree on Investment Thresholds and Eligible Investment Costs.
Functioning Rules	The rules referred to in article 7undecies § 8 of the Electricity Act.

Measured Power	The power read by ELIA from the meter installed at the Delivery Point averaged over every hour corresponding to a Day-Ahead market segment.
Missing Capacity	The positive difference between the Obligated Capacity and the Available Capacity.
Missing Volume	The volume of a CMU considered as non-available as a result of one of the pre-delivery controls.
Nominal Reference Power	The maximal capacity that could be offered in the Capacity Remuneration Market associated to a Delivery Point.
Nominated Electricity Market Operator (NEMO)	An entity designated by the competent authority to perform tasks related to single day-ahead or single intraday coupling as defined in article 2.23° of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management.
Non-Eligible Capacity	Capacity that is not allowed to take part in the CRM.
Non-Energy Constrained CMU	A CMU that is not subject to the constraint of only providing energy or reducing its consumption for a limited number of hours per day.
Non-SLA Hours	All hours of an Energy Constrained CMU that are not SLA Hours.
Obligated Capacity	The capacity for a CMU that a Capacity Provider is obliged to make available in the form of Available Capacity during Availability Tests and Availability Monitoring, in line with the availability requirement, as referred to in Article 7undecies §7 of the Electricity Act.
Operating Aid	Every aid for which its award is in function of the electricity production of the involved capacity, as specified further in the Royal Decree on Eligibility Criteria related to Cumulative Support and Minimal Participation Threshold.
Opt-Out Volume	(Part of) the Nominal Reference Power of a CMU for which the CRM Candidate formally indicates that he is not willing to offer it in the Auction, by the end of the Prequalification Process at the latest as referred to in article 7undecies § 6 of the Electricity Act.
Opt-Out Notification	The notification based on which a CRM Candidate notifies ELIA that it has decided not to offer the Opt-Out Volume into an Auction for a Delivery Period, in line with Article 7undecies §6 of the Electricity Act.
Partial Balancing Price	The positive imbalance price optionally declared by the Capacity Provider equal to or above which a CMU would deliver energy in the energy market by dispatching a part of its Obligated Capacity as indicated by the Capacity Provider according to the modalities in section 3.2 of the Functioning Rules: Availability Obligation and Penalties.

Partial Day-Ahead Price	The Day-Ahead Market price optionally declared by the Capacity Provider equal to or above which a CMU would deliver energy in the energy market by dispatching a part of its Obligated Capacity as indicated by the Capacity Provider according to the modalities in section 3.2 of the Functioning Rules: Availability Obligation and Penalties.
Partial Declared Price	Collective name of the Partial Day-Ahead Price, Partial Balancing Price and Partial Intraday Price.
Partial Intraday Price	The Intraday Market price optionally declared by the Capacity Provider equal to or above which a CMU would deliver energy in the energy market by dispatching a part of its Obligated Capacity as indicated by the Capacity Provider according to the modalities in section 3.2 of the Functioning Rules: Availability Obligation and Penalties.
Passive Volume	The component of Available Capacity measured as the part of the CMU without Daily Schedule obligation that did not respond to a market price signal in accordance with its (Partial) Declared Prices, determined according to section 3.3.2.3.2 in the Functioning Rules : Availability Obligation and Penalties.
Payback Obligation	A Capacity Provider's obligation to pay back an amount to the Contractual Counterparty in function of the Contracted Capacity as referred to in Article 7undecies § 7 of the Electricity Act.
Peak Hours	Hours starting from 08.00 (CET) until 20.00 (CET) of every day, excluding weekend and Belgian public holidays.
Pmax available (Pmax)	The maximum power (in MW) that the Delivery Point can inject into (or take off) the ELIA Grid for a certain quarter-hour, taking into account all technical, operational, meteorological or other restrictions known at the time of notification to ELIA with the Daily Schedule, without taking into account any participation in the provision of Balancing Services.
Pre-delivery Period	The period during which pre-delivery control(s) are organized by ELIA for a (Virtual) CMU to ensure the effective availability of the Contracted Capacities related to the CMU before the Delivery Period containing the start date of the Transaction Period associated to the CMU.
Pre-delivery Measured Power	The capacity measured during a pre-delivery control and associated to an Existing Delivery Point.
Pre-delivery Obligation	The capacity for a CMU that a Capacity Provider is obliged to make available during a pre-delivery control.
Prequalification File	All documents and data prepared, updated (when required) and issued by the CRM Candidate to ELIA and which are necessary for the proper and complete performance of the Prequalification Process.
Prequalification Platform	The set of information systems within the control of ELIA used to perform their functions under the Prequalification Process.

Prequalification Process	<p>As defined in article 2, 82° of the Electricity Act, the procedure aiming to determine the possibility for Capacity Holders to participate in the Auction.</p> <p>Notwithstanding the foregoing, as the participation to the Secondary Market is subject also, for reasons of non-discrimination, to a prequalification, the Prequalification Process will also apply to determine the possibility for Capacity Holders to participate in the Secondary Market.</p>
Prequalified Capacity Market Unit (Prequalified CMU)	A Capacity Market Unit which has succeeded the standard Prequalification Process or a Virtual Capacity Market Unit which has succeeded the specific Prequalification Process.
Prequalified CRM Candidate	The CRM Candidate that is allowed to participate in the Primary Market or the Secondary Market thanks to the prequalification of one or several (Virtual) Capacity Market Unit(s).
Price Cap	The maximum Bid Price and the maximum Capacity Remuneration that can be received for a Bid.
Project Work	Work that falls – as a result of a competitive selection process – under a System Operator or another entity's responsibility.
Primary Market	The market where the obligations resulting from the Service are created as a result of an Auction and the signing of a Capacity Contract.
Proven Availability	(i) the Active Volume component in Available Capacity for a CMU without Daily Schedule (ii) the Pmax Nominated for a non-Energy Constrained CMU with Daily Schedule and Energy Constrained CMU with Daily Schedule within its SLA Hours or (iii) the Measured Power for an Energy Constrained CMU with Daily Schedule outside of its SLA Hours.
Public Distribution Grid or “DSO Grid”	As defined in article 2, 49° of the Federal Grid Code.
Public Distribution System Operator or “DSO”	A natural personal or legal entity appointed by the relevant regional regulator or regional authority, who is responsible for the exploitation, the maintenance and, if necessary, the development of the Public Distribution Grid in a certain zone and, where applicable, for its interconnectors with other systems and who is responsible of guaranteeing the long-term ability of the Public Distribution Grid to meet reasonable demands for electricity distribution.
Redispatching Services	The services as defined in article 248 and 249 §6 of the Federal Grid Code.
Reference Power	Capacity that must be considered in the CRM according to the CRM Candidate, before application of relevant Derating Factors, but

	after deducting the Opt-Out Volume (if applicable).
Reference Price	As defined in article 2, 81° of the Electricity Act.
Reliability Options	As defined in article 2, 72° of the Electricity Act.
Remaining Eligible Volume	The maximum Contracted Capacity of a Transaction on the Primary Market for a Capacity Provider's CMU.
Required Level	The level (in EUR/MW) to be secured by a permissible type of Financial Security pursuant to section 3.1 of the Functioning Rules: Financial Securities associated to a CMU and at a moment t that is part of (one or more) Pre-delivery Periods.
Remaining Maximum Capacity	The part of the CMU's Nominal Reference Power in MW of capacity that remains available after consideration of the Unavailable Capacity.
Required Volume	The volume the CMU is supposed to deliver in energy, according to the most recent declared prices defined in section 3.2 of the Functioning Rules: Availability Obligation and Penalties.
RIME (Regulation EU n° 2019/943)	Regulation (EU) n° 2019/943 of the European Parliament and of the Council of 5 June 2019 on the internal market for electricity.
Royal Decree on Eligibility Criteria related to Cumulative Support and Minimal Participation Threshold	Royal Decree established in accordance with article 7 undecies §4 of the Electricity Act which defines eligibility criteria: 1) the possibility for Capacity Holders, already benefitting from state support, to benefit from cumulative support for the CRM, 2) the minimal threshold, in MW, after application of the Derating Factors, below which Capacity Holders may not participate to the Prequalification Process.
Royal Decree on Investment Thresholds and Eligible Investment Costs	Royal Decree to determine the investment thresholds and the criteria for the eligible investment costs, established in accordance with article 7undecies, § 5 of the Electricity Act.
Royal Decree on Methodology	Royal Decree to determine the methodology for calculation of the required volume and the parameters needed for the organization of the auctions in the context of the Capacity Remuneration Mechanism, established in accordance with article 7undecies, § 2 of the Electricity Act.
Royal Decree on Control	The Royal Decree meant in article 7undecies, §9 of the Electricity Act.

Secured Amount	The amount (in EUR) to be secured by a permissible type of Financial Security pursuant to section 3 of the Functioning Rules: Financial Securities, associated to a CMU and at a moment t that is part of (one or more) Pre-delivery Periods.
Secondary Market	The market in which the obligations resulting from the Service are subject to a Transaction between a Seller of an Obligation and Buyer of Obligation.
Secondary Market Capacity	The capacity that is subject matter of a Transaction on the Secondary Market.
Secondary Market Eligible Volume	The maximum Contracted Capacity of a Transaction on the Secondary Market for a CRM Candidate's CMU.
Secondary Market Exchange Mandate*	The mandate given by a Prequalified CRM Candidate or a Capacity Provider to an Exchange for the notification of a Secondary Market transaction related to his CMU to ELIA. The mandate consists in the form XXX (<i>annex will be provided at a later stage</i>) duly completed and signed.
Secondary Market Remaining Eligible Volume	The maximum Contracted Capacity of a Transaction on the Secondary Market for a Capacity Provider's CMU.
Seller of an Obligation	A Capacity Provider that transfers the obligations resulting from the Service under the CRM to a Buyer of an Obligation via a Transaction on the Secondary Market.
Service	The contractual rights and obligations of a Capacity as stipulated in the Capacity Contract.
Service Level Agreement (SLA)	The service level per calendar year for an Energy Constrained CMU as determined in the Capacity Contract.
Service Time Schedule	The time schedule covering the full CRM process as determined in these Functioning Rules.
SLA Hour	Up to N AMT Hours with the highest Proven Availability for the CMU over one day, where N corresponds to the number of hours in the CMU's SLA, as defined in section 3.3.1.3 of the Functioning Rules.
Stop-Loss	Mechanism that caps the amount that a Capacity Provider has to pay as stipulated in the Capacity Contract.
Strike Price	As defined in article 2, 80° of the Electricity Act.

Submeter	Either a meter, as defined in Art.2 §1 (5) of the Federal Grid Code, situated downstream of the Headmeter; or, an equation between one or more meter(s) situated downstream of the Headmeter and/or the Headmeter.
Total Contracted Capacity	The sum of all Contracted Capacities for a CMU for a certain period during a Delivery Period.
Transaction	An agreement about the contractual rights and obligations resulting from the Service, closed in the form of a Capacity Contract between a Capacity Provider and the Contractual Counterparty, in the Primary Market or the Secondary Market at a Transaction Date, identified by a transaction identification number, for a Contracted Capacity and covering a Transaction Period.
Transaction Date*	The date and time a Transaction is made, i.e. the date and time that a Bid is made in the Auction for a Transaction on the Primary Market and the date and time that ELIA acknowledges the reception of the notification of a Secondary Market transaction.
Transaction Period	The period defined by a start date/start time and end date/end time, during which the Service is delivered resulting from a Transaction.
Transaction Validation Date	For a Transaction on the Primary Market, the date and time at which the results of the related Auction are published (after validation by the CREG). For a Transaction on the Secondary Market, the date and time at which it is validated by the Contractual Counterparty.
Unannounced Missing Capacity	For the purpose of the determination of the Unavailability Penalty, the amount of capacity that was not or not sufficiently in advance (in accordance with section 2 of the Functioning Rules: Availability Obligation and Penalties) notified by the Capacity Provider to be unavailable.
Unavailable Capacity	A share of the CMU's capacity which is or will be unavailable at a value and during a period notified to Elia by the Capacity Provider.
Unproven Availability*	(i) For a CMU without Daily Schedule, the Available Capacity during AMT Hours where no payback occurs and the Declared Day-Ahead Price was not surpassed or (ii) For a CMU without Daily Schedule, the Passive Volume during AMT Hours with Payback Obligation.
Unproven Capacity	Capacity that, at the moment of submission of the Prequalification File, cannot be associated to a specific Delivery Point.
Unsheddable Margin	Minimal amount of net active power offtake (in kW/MW) that cannot be curtailed (inflexible or unsheddable power) at the Delivery Point(s) concerned.
Validity Period	The period of time during which a permissible type of Financial Security is to be provided and can be invoked by [Elia/contractual counterparty] for payment thereunder.

Virtual Capacity Market Unit (VCMU)	A Capacity Market Unit associated to Unproven Capacity.
Winter Period	As defined in article 2, 51° of the Electricity Act.
Working Day	A week day which is not a public holiday or a bank holiday in Belgium.

2 Abbreviations

AMT	Availability Monitoring Trigger
BRP	Balancing Responsible Party
CDS	Closed Distribution System
CDSO	Closed Distribution System Operator
CEP	Clean Energy Package
CET	Central European Time Zone
CIPU	Contract for the Injection of Production Units
CMU	Capacity Market Unit

CRM	Capacity Remuneration Mechanism
DAM	Day-Ahead Market
DMP	Declared Market Price
DSR	Demand Side Response
DSO	Public Distribution System Operator
DSO Grid	Public Distribution Grid
EBGL	Commission Regulation (EU) 2017/2195 of 23 November 2017 establishing a guideline on electricity balancing.
GCT	Gate Closure Time
GOT	Gate Open Time
IDM	IntraDay Market
NEMO	Nominated Electricity Market Operator
NRP	Nominal Reference Power
RES	Renewable Energy Sources
SLA	Service Level Agreement
SOGL	Commission Regulation (EU) 2017/1485 establishing a guideline on electricity transmission system operation.



TSO	Transmission System Operator
VCMU	Virtual Capacity Market Unit
Y-1	1 year before the start of the Delivery Period
Y-4	4 years before the start of the Delivery Period