



## NEW GENERAL TERMS AND CONDITIONS OF THE TRANSMISSION CONTRACT (GTC)



### Why does GAZ-SYSTEM make amendments to the GTC?

- ▶ to increase the protection of the interests of gas market participants and customers through reducing the risk of incurring imbalance costs in the transmission system,
- ▶ to implement the changes introduced by virtue of the decision of the President of the Energy Regulatory Office of 27 May 2020 on approving the "Mechanism ensuring cost neutrality of balancing measures of Operator Gazociągów Przesyłowych [Gas Transmission Operator] GAZ-SYSTEM S.A."

[Link to the new GTC](#)



Effective date of the new GTC – **1 November 2020.**

## The most important changes in the new GTC:

1.






**PLN 150,000** – the amount of the minimum Financial Security when compared to System Users holding Transmission Ability Allocation (PZ) under transmission contracts.

2.

The principle **of the increased Financial Security** for the sake of the resumption of transmission services.

Once the transmission services are suspended by the TSO, the resumption of these services by the TSO shall be possible when the Financial Security established by the System User is not be lower than the highest of the following values for a given gas day:

 <b>1</b>	 <b>2</b>	 <b>3</b>
200% of the value of the System User's liabilities towards the TSO on a given gas day	triple charge payable for the transmission services provided during a given gas month, determined based on the capacity allocation (PP) and the applicable Tariff	PLN 400,000

The principles concerning the increased Financial Security shall apply to the System User for a period of three (3) consecutive months starting from the date of the resumption of transmission services by the TSO.

3.



A bank guarantee, surety, and promissory note may only be provided by an entity established in the territory of a Member State of the European Union or an EFTA Member State being a party to the EEA Agreement.

4.



The insurance guarantee has been removed from the catalogue of forms of the Financial Security.

5.



Simplification of the settlement rules – resignation from issuing proforma invoices by the TSO.

