



NATIONAL ENERGY AND UTILITIES REGULATORY COMMISSION

RESOLUTION

No. 137 of 16 January 2024

On Approval of the Procedure for the Operation of Inside Information Platforms

*{As amended by Resolution of the
National Energy and Utilities Regulatory
Commission
No. 614 of 27 March 2024}*

Under the [Law of Ukraine](#) “On the National Energy and Utilities Regulatory Commission”, the National Energy and Utilities Regulatory Commission hereby **RESOLVES** that

1. The [Procedure for the Operation of Inside Information Platforms](#) attached hereto is approved.
2. This Resolution shall enter into force on the day following the day of its publication on the official website of the National Energy and Utilities Regulatory Commission.

NEURC Chair

K. Ushchapovskyi

APPROVED
Resolution of the National
Energy and Utilities
Regulatory
Commission

No. 137 of 16 January 2024

PROCEDURE
for the Operation of Inside Information Platforms

1. General Provisions

1.1. This Procedure defines the requirements for the operation of inside information platforms and the requirements for inside information platform administrators.

1.2. This Procedure shall apply to inside information platform administrators, persons wishing to carry out such activities and participants of the wholesale energy market.

1.3. For the purposes of this Procedure, the terms listed below shall have the following meaning:

‘inside information platform administrator’ (hereinafter referred to as the platform administrator) shall mean a legal entity that creates and administers an inside information platform where wholesale energy market participants place (publish) inside information subject to disclosure by such participants under an agreement;

‘inside information platform’ (hereinafter referred to as the platform) shall mean an information system that provides wholesale energy market participants with the opportunity to place (publish) inside information subject to disclosure by wholesale energy market participants in accordance with the procedure approved by the National Energy and Utilities Regulatory Commission (hereinafter referred to as NEURC, the Regulator);

‘applicant’ shall mean a legal entity that intends to act as an inside information platform administrator;

‘register of inside information platform administrators’ shall mean a system for collecting, accumulating and recording information on inside information platform administrators;

‘urgent market notification’ (hereinafter referred to as ‘UMN’) shall mean a notification aimed at the publication (disclosure) of inside information by wholesale energy market participants in the established form on the inside information platform or by means of a reserve method of inside information publication (disclosure).

Other terms shall have the meanings given in the Laws of Ukraine “[On the National Energy and Utilities Regulatory Commission](#),” “[On the Electricity Market](#),” “[On the Natural Gas Market](#)” and other laws and regulations governing relations in the energy sector.

1.4. The NEURC shall establish and maintain a register of inside information platform administrators (hereinafter referred to as the Register), information from which shall be published on the NEURC website, indicating, in particular, the name of the platform administrator, the market in respect of which the inside information is published, and the status of the platform administrator.

1.5. The platform administrator shall ensure the operation of the platform pursuant to this Procedure.

2. Procedure for inclusion of inside information platform administrators in the register

2.1. In order to be included in the Register, the applicant shall submit to the NEURC an application (registration form) in the form given in [Annex 1](#) to this Procedure and supporting documents for compliance with the requirements established by this Procedure.

The application shall be submitted in Ukrainian and English in electronic form by filling in the form on the NEURC website.

The Ukrainian text shall prevail in the event of any discrepancy between the Ukrainian and English texts.

Applicants bound by relationships of control within the meaning of [Article 1](#) of the Law of Ukraine “On Protection of Economic Competition” with residents of states engaged in the armed aggression against Ukraine within the meaning of [Article 1](#) of the Law of Ukraine “On Defence of Ukraine” shall not be entitled to submit an application.

The applicant shall be responsible for the accuracy of the information.

2.2. In the event the application is incomplete and/or incorrectly filled in and/or the attached documents do not confirm compliance with the requirements established by this Procedure, the NEURC shall notify the applicant that it must eliminate the identified deficiencies within 30 business days from the date of receipt of the application and documents. The applicant shall eliminate them no later than ten business days from the date of receipt of the notification from the Regulator.

2.3. If the applicant fails to eliminate the deficiencies (fails to submit a new application and/or additional documents) within ten business days from the date of receipt of the notification from the Regulator in accordance with clause 2.2 of this Chapter, the applicant shall be deemed to have renounced its intention to perform the functions of the platform administrator. A refusal to perform the functions of the platform administrator shall not deprive the applicant of the right to re-apply to the NEURC with a new application for inclusion in the Register.

2.4. If the applicant fails to eliminate the deficiencies by submitting the application and supporting documents in accordance with clauses 2.1 and 2.2 of this Chapter, the NEURC shall terminate the procedure for its inclusion in the Register and notify the applicant thereof in writing not later than 15 business days from the date of resubmission of the application and/or documents.

2.5. In the event of confirmation of the applicant’s compliance with the requirements established by this Procedure, the Regulator shall decide on the applicant’s inclusion in the Register within 20 business days.

2.6. After adopting a decision on inclusion in the Register, the NEURC shall create credentials of the platform administrator and enter information about the platform administrator into the Register.

2.7. Applicants shall be required to notify the NEURC of any changes to the information provided in the process of their inclusion in the Register and send updated information no later than ten business days from the date of such changes.

3. Requirements for the operation of inside information platforms and the requirements for inside information platform administrators

{The provisions of paragraph 1 of clause 3.1 of Chapter 3 shall not apply for the period of martial law in Ukraine, in accordance with the Resolution of the National Energy and Utilities Regulatory Commission No. 614 of 27 March 2024}

3.1. The platform administrator shall ensure immediate automatic publication (disclosure) of inside information of the wholesale energy market participant under an agreement with such wholesale energy market participant.

The platform administrators defined by the [Law of Ukraine](#) “On the Electricity Market” and the [Law of Ukraine](#) “On the Natural Gas Market” shall not refuse to conclude an agreement with a wholesale energy market participant or to provide it access to the platform for publication (disclosure) of inside information.

3.2. The platform administrator, which is a participant of the wholesale energy market, may publish its own inside information on its own platform without concluding a relevant agreement.

3.3. In order to ensure effective publication (disclosure) of inside information, the inside information platform administrator shall ensure that the platform meets the following minimum requirements:

1) provision of access to the information published (disclosed) on its platform to an unlimited number of persons on a non-discriminatory basis without any restrictions on the part of the platform administrator;

2) provision of continuous and free access to published (disclosed) information;

3) provision of easy and quick access to information published (disclosed) on its platform;

4) the use of electronic means during the transmission, receipt, storage and processing of information from wholesale energy market participants on the platform, to ensure the completeness, integrity and confidentiality of information;

5) ensuring the possibility of automatic collection and processing of inside information published (disclosed) on the platform, including via web channels;

6) ability to search and select information, including historical information, by relevant categories in order to facilitate its effective use, including in a downloadable format;

7) provision of access to inside information published (disclosed) on the platform, including any adjusted information, for at least five years after the end of the relevant event;

8) provision of access to all related publications about the same event in a simple and understandable form, as well as provide the possibility of simple and understandable connection of previous publications with new ones;

9) provision of access to the collection of published (disclosed) inside information through web channels at least within 15 calendar days after the publication of such information;

10) backup of information and/or other alternative solutions;

11) ensuring automatic publication of inside information on the basis of UMN;

12) uninterrupted availability of services;

13) support of all fields and permitted values listed in [Annex 2](#) to this Procedure in accordance with the selected market;

14) identification of wholesale energy market participants in respect of which the inside information is published;

15) displaying the information in Ukrainian and English (in the event of discrepancies between the texts in Ukrainian and English, the Ukrainian text shall prevail);

16) provision of a reserve method of inside information publication (disclosure) in the event of maintenance or unavailability (failures) of the platform, as well as minimization of delays in publishing (disclosing) inside information and instances of unavailability of services provided by the platform.

3.4. The platform administrator shall develop measures to prevent conflicts of interest with wholesale energy market participants. The platform administrator shall be obliged to act on a non-discriminatory basis and maintain appropriate tools to minimize unauthorized access to inside information before its publication (disclosure).

3.5. The platform administrator shall on an ongoing basis ensure compliance with the requirements set forth in this Procedure.

3.6. The Regulator shall monitor the compliance of the platform and the platform administrator with the requirements set forth in this Procedure.

3.7. At the NEURC's request, the platform administrator shall be required to provide any information on the operation of the inside information platform necessary for the Regulator to perform its functions within ten business days from the date of receipt of the NEURC's request.

4. Requirements for publication (disclosure) of inside information by the inside information platform administrator

4.1. In order for the inside information to be published (disclosed), the wholesale energy market participant shall submit to the platform administrator the UMN in the form specified in Annex 2 to this Procedure.

4.2. The platform administrator shall not independently create UMN's on behalf of the wholesale energy market participant, amend and delete any published UMN's.

4.3. The content of the UMN's shall be concise and specific, contain sufficient, accurate and complete data on the main event that may significantly affect the market price for one or more wholesale energy products.

The UMN's shall not contain any form of advertising, statements of the wholesale energy market participant's executives, statements of wholesale energy market participants and any other irrelevant information.

Other irrelevant information shall mean any data that does not relate to the content of the published (disclosed) inside information.

4.4. UMN's shall be filled in Ukrainian and English.

The Ukrainian text shall prevail in the event of any discrepancy between the Ukrainian and English texts.

4.5. In the event of scheduled maintenance of the platform, the platform administrator shall publish the announcement thereon on the platform and notify the wholesale energy market participants with which the agreement is concluded by electronic communication means no later than two days before the start of such work, indicating the reserve method of inside information publication (disclosure).

In the event of unavailability (failures) of the platform, the platform administrator shall immediately notify the wholesale energy market participants with whom the agreement is concluded and publish an announcement thereon on its website indicating the reserve method of inside information publication (disclosure).

In the event of maintenance or unavailability (failures) of the platform that prevent the publication (disclosure) of inside information on the platform, the wholesale energy market participant shall publish inside information in accordance with the reserve method of inside information publication (disclosure) provided by the platform administrator.

Within one day after the completion of maintenance or restoration of the platform availability, the platform administrator shall notify the wholesale energy market participants with whom the agreement is concluded by electronic communication means and publish on the platform the inside information that was published (disclosed) using the reserve method of inside information publication (disclosure).

In case of maintenance or unavailability (failures) of the platform and the reserve method of inside information publication (disclosure), the wholesale energy market participant shall publish (disclose) inside information on its website.

4.6. The platform administrator shall not be liable for decisions and consequences of decisions made on the basis of inside information published (disclosed) on the platform.

Responsibility for the content and accuracy of inside information shall be borne by the wholesale energy market participant that has published (disclosed) the inside information.

The platform administrator shall be responsible for the delay in publishing inside information timely submitted to it by the wholesale energy market participant, if such delay arose due to non-compliance with the requirements of paragraphs one to three of Clause 4.5 of this Chapter, and for preserving the content and integrity of the UMN's.

4.7. It is prohibited for the platform administrator to use inside information before its publication on the platform.

4.8. The platform administrator shall be obliged to develop the Instruction on publishing information on its platform and publish it on its website.

5. Suspension of the Platform Administrator's Functions and Removal of the Platform Administrator from the Register

5.1. In case of detection of non-compliance of the platform administrator with the requirements established in this Procedure, the NEURC shall send a notice to the platform administrator to eliminate the non-compliance.

If the platform administrator fails to eliminate the non-compliances within ten business days, the NEURC shall decide to suspend its functions of the platform administrator.

5.2. The NEURC shall decide to resume the functions of the platform administrator after the discrepancies that served as grounds for suspension of the platform administrator's functions have been eliminated.

5.3. The NEURC shall decide to exclude the platform administrator from the Register (except for the platform administrators defined by the Laws of Ukraine "[On the Electricity Market](#)" and "[On the Natural Gas Market](#)") on the following grounds:

following the application of the platform administrator;

if the Unified State Register of Legal Entities, Individual Entrepreneurs, and Public Organizations contains information on the state registration of termination of a legal entity (state registration of termination of entrepreneurial activity of an individual entrepreneur) of the platform administrator;

if there is information about the control relationships within the meaning of [Article 1](#) of the Law of Ukraine "[On Protection of Economic Competition](#)," with residents of states that carry out armed

aggression against Ukraine within the meaning of [Article 1](#) of the Law of Ukraine “On Defence of Ukraine;” and

in the event of a failure to eliminate within 30 business days the discrepancies that became the basis for suspension of the platform administrator’s functions.

5.4. The Regulator shall publish on its website information that it has detected non-compliance of the platform administrator with the requirements established by this Procedure and considered the suspension of the platform administrator’s functions/its exclusion from the Register no later than one month before the relevant issue is included in the NEURC meeting agenda.

5.5. In case of absence of alternatives and suspension of the functions of the platform administrator as defined by the Laws of Ukraine “[On the Electricity Market](#),” “[On the Natural Gas Market](#),” the wholesale energy market participant shall publish (disclose) inside information on its own website.

**Head of the
Energy Market Department**

I. Sidorov

*{Annex 1,
Annex 2}*



On Approval of the Procedure for the Operation of Inside
Information Platforms
Resolution of the National Energy and Utilities Regulatory Commission
No. 137 of 16 January 2024
As revised on **29 March 2024**, legal grounds [v0614874-24](#)
Permanent link:
<https://zakon.rada.gov.ua/go/v0137874-24>

Legislation of Ukraine
as of 8 October 2024
in force



Documents and files

- Reference document [f532631n91.xlsx](#) of 26 January 2024 16:10, 60 kb
- Reference document [f532631n92.xlsx](#) of 26 January 2024 16:10, 25 kb

Publications of the document

- **Publication on the official websites of the state authorities of Ukraine** on 22 January 2024