



NATIONAL ENERGY AND UTILITIES REGULATORY COMMISSION

RESOLUTION

No. 1812 of 4 October 2023

On Approval of the Procedure for Registration of Wholesale Energy Market Participants

{As amended by Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

Under the Laws of Ukraine “On the National Energy and Utilities Regulatory Commission,” “On the Electricity Market” and “On the Natural Gas Market,” the National Energy and Utilities Regulatory Commission hereby **RESOLVES** that

1. The **Procedure for Registration of Wholesale Energy Market Participants**, attached hereto is approved.

{Clause 2 is excluded on the basis of Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

2. NEC UKRENERGO, JSC UKRTRANSHAZ, LLC GTS OPERATOR OF UKRAINE, JSC MARKET OPERATOR, SE GUARANTEED BUYER, electricity distribution system operators, and gas distribution system operators shall, within ten business days from the date of entry into force of this Resolution, take measures to notify potential wholesale energy market participants of their obligation to register as wholesale energy market participants.

3. Persons that registered as participants of the wholesale energy market before 1 April 2024 shall be obliged to provide the NEURC with a revised registration form by 1 August 2024, indicating information on the ultimate beneficial owners (controllers), related participants of the wholesale energy market and inside information platforms in accordance with clauses 301–304, 402–403 and 501–503 of the registration form, which is **Annex 1** to the Procedure for Registration of Wholesale Energy Market Participants.

{Clause 3 as amended by Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

4. From 1 April 2024, operations with wholesale energy products shall be carried out exclusively by persons who have registered as participants of the wholesale energy market in accordance with the Procedure for Registration of Participants of the Wholesale Energy Market approved by this Resolution.

{Clause 4 as amended by Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

2. This Resolution shall enter into force on 15 October 2023, but not earlier than the day following the day of its publication on the official website of the National Energy and Utilities Regulatory Commission.

NEURC Chair

K. Ushchapovskyi

PROCEDURE

for Registration of Wholesale Energy Market Participants

1. General Provisions

1.1. This Procedure defines:

the conditions, grounds and procedure for the registration of wholesale energy market participants that carry out or intend to carry out transactions related to wholesale energy products;

requirements for maintaining the register of wholesale energy market participants and providing access to it by the NEURC;

the procedure for exchanging information with the Energy Community Regulatory Board.

1.2. For the purposes of this Procedure, the terms shall have the following meanings:

‘register of wholesale energy market participants (Register)’ shall mean an information system for collecting, accumulating and recording data on wholesale energy market participants;

‘ECRB code’ shall mean a unique identifier assigned by the NEURC to the wholesale energy market participant following its registration as a wholesale energy market participant;

‘related participants’ shall mean persons registered as participants of the wholesale energy market and included in the Register, who are related parties within the meaning of the [Tax Code of Ukraine](#);

‘authorized representative’ shall mean an individual who, in accordance with the powers confirmed by the data from the Unified State Register of Legal Entities, Individual Entrepreneurs and Public Organizations (for the residents of Ukraine), or by a duly executed order or power of attorney from an authorized official or head of a legal person, which intends to be registered or is registered as a wholesale energy market participant, may submit information about such person to the NEURC for its registration as a wholesale energy market participant, to obtain an ECRB code and/or to amend the information (data) about the person specified in the Register by submitting updated registration forms.

Other terms shall have the meanings given in the [Tax Code of Ukraine](#), the Laws of Ukraine “[On the National Energy and Utilities Regulatory Commission](#),” “[On the Electricity Market](#),” “[On the Natural Gas Market](#),” the [Gas Storage Code](#) approved by NEURC Resolution No. 2495 of 30 September 2015, the [Market Rules](#) approved by NEURC Resolution No. 307 of 14 March 2018 (hereinafter the Market Rules), the [Rules of the Day-Ahead Market and Intraday Market](#) approved by NEURC Resolution No. 308 of 14 March 2018, the [Transmission System Code](#) approved by NEURC Resolution No. 309 of 14 March 2018, the [Gas Transmission System Code](#) approved by NEURC Resolution No. 2493 of 30 September 2015, the [Gas Distribution System Code](#) approved by NEURC Resolution No. 2494 of 30 September 2015, and other laws and regulations governing relations in the energy, financial and commodity market sectors.

1.3. This Procedure shall apply to persons registered as participants of the wholesale energy market and included in the Register (hereinafter referred to as Participants) and persons intending to be registered as participants of the wholesale energy market in order to carry out operations with wholesale energy products in the wholesale energy market with the place of delivery (performance) in Ukraine or from Ukraine to other countries, in particular:

- aggregators;
- electricity producers;
- gas production enterprises;
- the guaranteed buyer;
- electricity suppliers;
- gas storage operator;
- market operator;
- electricity transmission system operator;
- gas transmission system operator;
- gas distribution system operators;
- electricity distribution system operators, including small distribution system operators;
- operators of energy storage facilities;
- operators of LNG facilities;
- wholesale buyers of natural gas;
- wholesale sellers of natural gas;
- natural gas suppliers;
- traders;

electricity and/or natural gas consumers with a total maximum consumption capacity of 600 GWh per year and more (for natural gas consumers, the conversion of volumes calculated in energy units to volumes calculated in volume units (cubic metres) shall be carried out by using the coefficient specified in [Clause 2](#) of the Transitional Provisions of the Law of Ukraine “On Introducing Amendments to Certain Laws of Ukraine on the Introduction of Metering and Settlements for Gas Volumes in Energy Units in the Natural Gas Market”);

electricity consumers who have been granted (intend to be granted) the status of a market participant in accordance with the [Market Rules](#);

other persons (including non-residents) entering into or applying for derivative contracts with electricity or natural gas as their underlying asset, or derivative contracts for electricity transmission or natural gas transmission, access to capacity / capacity allocation.

1.4. Persons intending to carry out operations with wholesale energy products shall be registered as participants in the wholesale energy market before the conclusion of purchase and sale agreements or submission of offers (applications) for purchase and sale in accordance with the wholesale energy product, regardless of whether they are registered in the register of regulatory authorities of other states as participants in the wholesale energy market and regardless of whether they have licences to carry out any activity in the wholesale energy market.

1.5. A person shall be registered as a wholesale energy market participant only once, regardless of the number of types of economic activities related to wholesale energy products that it carries out or plans to carry out in the wholesale energy market.

2. Procedure for registration of wholesale energy market participants

2.1. The procedure for registration of wholesale energy market participants shall consist of:

submitting a registration form by a person intending to carry out operations with wholesale energy products, represented by its authorized representative;

checking the registration form for the completeness and correctness and its conformity with the information available in open sources;

assigning an ECRB code to the person intending to carry out operations with wholesale energy products and including it in the Register.

2.2. The NEURC shall register wholesale energy market participants on the basis of registration forms submitted by their authorized representatives in accordance with [Annex 1](#) to this Procedure.

2.3. The authorized representative shall fill in the registration form in ‘xls’ or ‘xlsx’ format in Ukrainian and English.

In case of discrepancies between the Ukrainian and English versions, the Ukrainian version shall prevail.

The authorized representative shall provide accurate and up-to-date information (data) about the person as of the date of submission of the registration form.

2.4. The registration form shall be submitted by:

1) an authorized representative who is a resident of Ukraine, in electronic form in the ‘xls’ or ‘xlsx’ format through the NEURC official website www.nerc.gov.ua (“POPULAR SECTIONS” / “REMIT” / “REGISTRATION OF WHOLESALE ENERGY MARKET PARTICIPANTS”), or through the Electronic Services Portal of the Ministry of Economy (<https://my.gov.ua/>) or through the Diia portal “Guide to Public Services” (<https://guide.diia.gov.ua/>) with the qualified electronic signature of an authorized representative affixed in compliance with the requirements of the Laws of Ukraine “[On Electronic Documents and Electronic Document Flow](#)” and “[On Electronic Trust Services](#)” in the format supported by the Central Certifying Authority;

{Sub-clause 1 of Clause 2.4 of Chapter 2 as amended by Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

2) an authorized representative who is a non-resident of Ukraine:

in electronic form in the ‘xls’ or ‘xlsx’ format through the Electronic Services Portal of the Ministry of Economy (<https://my.gov.ua/>) with the qualified electronic signature of the authorized representative affixed in compliance with the requirements of the Laws of Ukraine “[On Electronic Documents and Electronic Document Flow](#)” and “[On Electronic Trust Services](#)” in particular, using the ECDSA signature algorithm, or

in paper form in person or by post to the NEURC address (original of the completed registration form signed by the authorized representative) with simultaneous submission of the registration form in electronic form in the ‘xls’ or ‘xlsx’ format via the NEURC official website www.nerc.gov.ua (“POPULAR SECTIONS” / “REMIT” / “REGISTRATION OF WHOLESALE ENERGY MARKET PARTICIPANTS”) without a qualified electronic signature.

{Sub-clause 2 of Clause 2.4 of Chapter 2 as amended by Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

2.5. If the authorized representative acts on the basis of a duly executed and legalized power of attorney or order (for employees of the person), a copy of such power of attorney or order shall be sent together with the registration form.

2.6. The NEURC shall review the registration form for completeness and correctness of its completion, and conformity of the information provided in the registration form with the information from the state electronic registers of Ukraine.

2.7. In the event of absence of grounds for refusal to register a person as a wholesale energy market participant, the NEURC shall, within ten business days from the date of receipt of the registration form or the original registration form signed by the authorized representative who is a non-resident of Ukraine, register the person by assigning it an ECRB code in accordance with the algorithm set out in [Annex 2](#) to this Procedure and making a corresponding entry on the Participant in the Register.

2.8. The grounds for refusal to register a person as a wholesale energy market participant shall be one of the following:

1) failure of the authorized representative, who is a non-resident of Ukraine, to submit the registration form in electronic form;

{Clause 2.8 of Chapter 2 is supplemented with a new sub-clause 1 according to Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

2) submission of the registration form by a person whose powers are not confirmed/absent as of the date of submission of the registration form;

3) inconsistency of the information specified in the registration form with the information from the state electronic registers of Ukraine (in terms of the name, location of the business entity, its identification code or RNOKPP);

4) incomplete and/or incorrect (inconsistency of information (data) with the relevant explanations specified in the registration form and/or documents attached to the registration form, failure to fill in the registration form or its separate items in the appropriate language) filling in the information required by the registration form;

{Sub-clause 4 of Clause 2.8 of Chapter 2 as amended by Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

5) information on control over the business entity's operations, as defined by [Article 1](#) of the Law of Ukraine "On Protection of Economic Competition", by residents of the states that carry out armed aggression against Ukraine, within the meaning of [Article 1](#) of the Law of Ukraine "On Defence of Ukraine;"

6) information on the control over the economic entity's operation within the meaning of [Article 1](#) of the Law of Ukraine "On Protection of Economic Competition" by persons whose location (place of residence) is the temporarily occupied territory (except where such persons have a certificate of registration of an internally displaced person, the validity of which is confirmed by information from the Unified Information Database on Internally Displaced Persons).

{Clause 2.8 of Chapter 2 is supplemented with a new sub-clause according to Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

If there are grounds for refusing to register a person as a wholesale energy market participant, the NEURC shall, within ten business days from the date of receipt of the registration form or the original

registration form signed by an authorized representative who is a non-resident of Ukraine, decide to refuse registration, indicating the grounds for the refusal of registration.

The NEURC shall notify the person of this decision within three business days from the date of its adoption.

A decision to refuse registration may be appealed in court.

2.9. After the reasons for the refusal of registration are eliminated, a person intending to register as a wholesale energy market participant may resubmit its registration form in the manner specified in Clause 2.4 of this Chapter.

2.10. Participants shall be required to notify the NEURC of any changes in the information (data) specified in the registration form (except for information on the change of the authorized representative) by sending an updated registration form to the NEURC by its authorized representative in the manner specified in Clause 2.4 of this Chapter, not later than ten business days from the date of occurrence of these changes (information on controllers (ultimate beneficiaries) may be provided within 30 calendar days from the date of occurrence of these changes). Information about the authorized representative shall be required to be provided when submitting an updated registration form.

2.11. Participants shall be obliged to provide accurate and up-to-date information (data) as of the date of submission of the updated registration form.

In the event of incomplete and/or incorrect filling in the information in the updated registration form (inconsistency of the information (data) with the relevant explanations specified in the registration form and/or documents attached to the registration form, failure to fill in the registration form or its separate items in the appropriate language), the NEURC shall, within ten business days from the date of its receipt, notify the authorized representative of the Participant by e-mail that it must submit a revised registration form.

{Paragraph 2 of clause 2.11 of Chapter 2 as amended by Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

The Participant shall provide a revised version of the updated registration form within ten business days from the date of receipt of the NEURC's notification to the email address of the authorized representative.

2.12. The NEURC shall make the relevant changes to the Register within ten business days from the date of receipt of the updated registration form or, accordingly, its revised version.

2.13. If the Participant provides information in the registration form about other Participants related to it, the NEURC shall make a corresponding entry in the Register within five business days, and if the registration forms of related Participants do not contain information about this relationship, the NEURC shall notify these Participants that they must submit an updated registration form by sending a letter to the e-mail address of the authorized representatives of these Participants within five business days from the date of receipt of the registration form.

2.14. The Participants (persons who applied to the NEURC for registration as wholesale energy market participants) who submitted false information in the registration form or failed to timely notify the NEURC of changes shall be liable in accordance with the law.

3. Maintenance of the Register

3.1. The NEURC shall compile and update the Register data in Ukrainian and English on a regular basis.

3.2. A part of the information from the Register shall be published on the NEURC official website in Ukrainian and English in the form set out in [Annex 3](#) to this Procedure and updated in the event of registration of a new Member and/or making corrections to the Register not later than three business days from the date when the relevant entry in the Register was made.

3.3. Information from the register of wholesale market participants, to the extent provided for in [Annex 3](#) to this Procedure, shall be transferred to the Energy Community Regulatory Board not later than three business days from the date of change of information provided for in Annex 3 to this Procedure. Information transmitted to the Energy Community Regulatory Board shall not be confidential.

3.4. In the process of registering wholesale energy market participants, the NEURC shall ensure confidentiality and security of information storage in the Register in accordance with the legislative requirements, in particular the Laws of Ukraine “[On Information](#),” “[On Protection of Information in Information and Communication Systems](#),” and “[On Personal Data Protection](#).”

4. Procedure for Exclusion of the Participant from the Register

4.1. The NEURC may exclude the Participant from the Register on at least one of the following grounds:

the Participant, represented by the Participant’s authorized representative, submitted an application for its exclusion from the Register;

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

a court decision declaring an individual entrepreneur absent or missing under special circumstances, or declaring him/her dead;

documented information about the control over the business entity’s operations, as defined by [Article 1](#) of the Law of Ukraine “[On Protection of Economic Competition](#)”, exercised by residents of the states that carry out armed aggression against Ukraine, within the meaning of [Article 1](#) of the Law of Ukraine “[On Defence of Ukraine](#);”

application of sanctions to a business entity prohibiting it from operating in the wholesale energy market.

4.2. The NEURC shall decide to exclude the Participant from the Register within ten business days from the date of receipt of the application or from the date when the NEURC became aware of the grounds for excluding the Participant from the Register.

The respective entry in the Register and update of the Register on the NEURC official website shall be made no later than three business days from the date when the decision to exclude the Participant from the Register was adopted.

4.3. Within three business days from the date when the decision to exclude the Participant from the Register was adopted, the NEURC shall notify the Participant of this decision and indicate the relevant grounds.

4.4. The NEURC’s decision to exclude the wholesale energy market participant from the Register may be appealed against in court.

**Head
of Licensing Department**

Yu. Antoniuk

{Annex is excluded on the basis of Resolution of the National Energy and Utilities Regulatory Commission No. 232 of 31 January 2024}

Annex 1
to the Procedure for Registration of
Wholesale Energy Market Participants

REGISTRATION FORM

*{Annex 1 as amended by Resolution of the National Energy and Utilities Regulatory Commission
No. 232 of 31 January 2024}*

Annex 2
to the Procedure for Registration of
Wholesale Energy Market Participants

ALGORITHM of ECRB code generation

Annex 3
to the Procedure for Registration of
Wholesale Energy Market Participants

REGISTER of wholesale energy market participants



On Approval of the Procedure for Registration of Wholesale
Energy Market Participants
Resolution of the National Energy and Utilities Regulatory Commission
No. 1812 of 04 October 2023

As revised on **02 February 2024**, legal grounds [v0232874-24](#)

Permanent link:

<https://zakon.rada.gov.ua/go/v1812874-23>

Legislation of Ukraine
as of 8 October 2024
in force



Documents and files

- Reference document [f529985n135.xlsx](#) of 9 February 2024 15:45, 34 kb
- Reference document [f529985n108.docx](#) of 23 October 2023 17:20, 18 kb
- Reference document [f529985n119.xlsx](#) of 23 October 2023 17:20, 11 kb

Publications of the document

- **Publication on the official websites of the state authorities of Ukraine** on 6 October 2023