



Updates on Credit-Related Information Sharing NOPR (RM22-13-000) and FTR Credit Requirement Paper Hearing (ER22-2029-000 and EL22-32-000)

Risk Management Committee
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PJM participated in joint comments filed by the ISO/RTO Council on October 7, consistent with what was previewed at September RMC meeting

Key Points

- The comments strongly support the proposed rulemaking, which will require revision of RTO/ISO tariffs to allow for sharing of credit-related information among ISOs/RTOs for purposes of credit risk management and mitigation.
- The sharing of credit-related information among ISOs/RTOs should be voluntary, not required.
- Required tariff revisions should also allow for sharing of credit-related information with markets that are not FERC-jurisdictional (ERCOT, AESO and IESO) on a reciprocal basis, on condition that information received by non-jurisdictional entities be kept confidential except as permitted by the entity's tariff or governing document, and subject to a Memorandum of Understanding to be entered into by FERC-jurisdictional and non-jurisdictional entities addressing mechanics of information sharing.

Reply Comments on this NOPR are due November 7.

PJM has filed its response in the FERC paper hearing regarding PJM's revised FTR Credit Requirement

Key Points

- Pursuant to FERC's August 2 Order, PJM filed the KPMG Model Validation Report with FERC on October 3. PJM notified Members of the submission to FERC.
- The KPMG Report contains back testing data of most PJM FTR Participants and their respective FTR portfolios' projected failure rates at 97% and 99% CI. The report identifies Members and their portfolios individually.
- PJM filed the KPMG report as privileged material under FERC's rules.
- The privileged filing prevents certain parties entirely and others from accessing the report unless they have signed an NDA and no one objects to the disclosure.
- PJM filed a form of a protective agreement with the report. Parties may object to the form of the protective agreement.

Responses to the submissions are due November 2.

Key Points

- Parties may also object to the disclosure of the KPMG report to a requesting recipient.
- PJM will notify Members of any request for the report to enable Members the opportunity to object to its disclosure.

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Credit-Related Information Sharing NOPR

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FTR Credit Requirement



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