

Electricity Industry Participation Code 2010

Part 1 Preliminary provisions

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Schedule 1.1

Notice of assumption of rights and obligations under Parts 8, 13, 14, and 14A of the Electricity Industry Participation Code 2010

Schedule 1.2

Revocation of notice of assumption of rights and obligations under Parts 8, 13, 14, and 14A of the Electricity Industry Participation Code 2010

1.1 Interpretation

- (1) In this Code, unless the context otherwise requires,—

Act means the Electricity Industry Act 2010

active energy means the integration over time of the product of voltage, current and the cosine of the phase angle between them, and which is normally measured in kilowatt hours (kWh)

active meter means a **meter** used for the measurement of **active energy**

active power means the product of voltage, current and the cosine of the phase angle between them, and which is normally measured in kilowatts (kW)

additional customer compensation scheme means a scheme operated by a **retailer** under clause 9.26, in addition to the **retailer’s default customer compensation scheme**
Clause 1.1(1) **additional customer compensation scheme**: inserted, on 1 April 2011, by clause 4(1) of the Electricity Industry Participation (Customer Compensation Schemes) Code Amendment 2011.

adjustment means, for the purposes of the definitions of **error compensation**, **loss compensation**, and Part 10, an operation or process intended to reduce the differences between the values indicated by an instrument and the values realised by a **reference standard** or **working standard** to within a predetermined tolerance, and **adjust** and **adjusted** have corresponding meanings

Clause 1.1(1) **adjustment**: amended, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2013.

adjustment clause means a clause in a **contract for differences** or a **fixed-price physical supply contract** under which the price or prices of a specified volume of **electricity** may be adjusted, including an adjustment relating to the Consumer Price Index, the Producers Price Index or any other index

administrative cost means, in relation to an **ancillary service**, the significant costs that are incurred by the **system operator** in relation to the development of **ancillary service** provision, that are specifically attributable to an **ancillary service**, and that have been agreed to by the **Authority** and the **system operator**

allocable cost has the meaning set out in clauses 8.55 to 8.58

alternative agreement has the meaning given to it by clauses 8(1) and 8(2) of Schedule 12A.1

Clause 1.1(1) **alternative agreement**: inserted, on 20 July 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

alternative ancillary service arrangement means an arrangement between a **participant** and another **participant** or other person, or an arrangement involving only a **participant**, which is authorised by the **system operator** in accordance with clause 8.48

ancillary service means **black start, over frequency reserve, frequency keeping, instantaneous reserve** or **voltage support**

ancillary service agent means a person who provides an **ancillary service**

ancillary service arrangement means a contract between the **system operator** and an **ancillary service agent** for the procurement of **ancillary services** in accordance with clause 8.45

annual consumption list [*Revoked*]

Clause 1.1(1) **annual consumption list**: amended, on 5 October 2017, by clause 4(2) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **annual consumption list**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

applications layer means a part of a **metering installation** used for a function that is not performed by the **metrology layer**

Clause 1.1(1) **applications layer**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

approved calibration laboratory means the Measurement Standards Laboratory of New Zealand, or a calibration laboratory that has been accredited under the Testing Laboratory Registration Act 1972 to ISO 17025, or an international laboratory that has been recognised by the Chief Metrologist for the specific **calibration** required

approved investment means—

- (a) an investment approved by the Electricity Commission under section III of part F of the **rules** before this Code came into force; or
- (b) an investment approved by the Commerce Commission under section 54R of the Commerce Act 1986; or
- (c) an investment that is permitted under an input methodology determined by the Commerce Commission under section 54S of the Commerce Act 1986

approved system means the system or systems required to convey information between persons in accordance with this Code, as may be approved from time to time by the **Authority**

Clause 1.1(1) **approved system**: inserted, on 5 October 2017, by clause 4(61) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

approved test house means a facility that has been approved by the **Authority** in accordance with Part 10 to do one or more of the following:

- (a) **calibrate metering installations or metering components**
- (b) **certify metering installations or metering components**

Clause 1.1(1) **approved test house**: amended, on 29 August 2013, by clause 4(2)(a) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **approved test house**: amended, on 19 December 2014, by clause 4(1) of the Electricity Industry Participation Code Amendment (Minor Code Amendments) (No 3) 2014.

Clause 1.1(1) **approved test house**: substituted, on 1 February 2016, by clause 4(1)(a) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

approved test laboratory means a test laboratory that has been accredited under the Standards and Accreditation Act 2015 to ISO 17025 for the specific test required

Clause 1.1(1) **approved test laboratory**: amended, on 5 October 2017, by clause 4(3) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

asset means equipment or plant that is connected to or forms part of the **grid** and, in the case of Part 8, includes equipment or plant that is intended to become connected to the **grid** and equipment or plant of an **embedded generator**

Clause 1.1(1) **asset**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **asset**: amended, on 5 October 2017, by clause 4(4) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

asset capability statement means a statement of capability and operational limitations that applies to specific **assets** during the normal and abnormal conditions that may arise on the **grid**, provided to the **system operator** in accordance with clause 2(5) of **Technical Code A** of Schedule 8.3

asset owner means a **participant** who owns an **asset** used for the generation or conveyance of **electricity** and a person who operates such **asset** and, in the case of Part 8, includes a **consumer** with a **point of connection** to the **grid**

asset owner performance obligations and **AOPO** means a performance obligation specified in subpart 2 of Part 8 that an **asset owner** must comply with so that the **system operator** can plan to comply and comply with its **principal performance obligations**

associated equipment, for the purposes of the definition of **distribution network** and Part 6, means any equipment that is used, or designed or intended for use, in relation to any works or **consumer installation**, if such use is for **construction**, maintenance, or safety purposes and not for purposes that relate directly to the generation, conversion, transformation, conveyance, or use of **electricity**

Clause 1.1(1) **associated equipment**: amended, on 23 February 2015, by clause 4(1) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **associated equipment**: amended, on 5 October 2017, by clause 4(5) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

assumed co-efficient of variation [*Revoked*]

Clause 1.1(1) **assumed co-efficient of variation**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

ASX [Revoked]

Clause 1.1(1) **ASX**: inserted, on 3 February 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2020.

Clause 1.1(1) **ASX**: revoked, on 3 November 2020 in accordance with section 40(2)(b) of the Electricity Industry Act 2010.

ASX NZ electricity future [Revoked]

Clause 1.1(1) **ASX NZ electricity future**: inserted, on 3 February 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2020.

Clause 1.1(1) **ASX NZ electricity future**: revoked, on 3 November 2020 in accordance with section 40(2)(b) of the Electricity Industry Act 2010.

at risk HVDC transfer means the quantity of **MWh** for each **trading period** calculated in accordance with Tables 1 and 2, where—

$INJ_{HVDCHAYt}$ is the **electricity** injected from the **HVDC link** into the North Island **grid assets** at the North Island **HVDC injection point** in **trading period t**; and

$INJ_{HVD CBENT}$ is the **electricity** injected from the **HVDC link** into the South Island **grid assets** at the South Island **HVDC injection point** in **trading period t**; and

$INJ_{Pole2HAYt}$ is the **electricity** injected from Pole 2 of the **HVDC link** into the North Island **grid assets** at the North Island **HVDC injection point** in **trading period t**

Table 1: HVDC northward transfer – if **electricity** is injected at the North Island **HVDC injection point** in the relevant **trading period**

HVDC configuration at the beginning of trading period t	At risk HVDC transfer north in trading period t (expressed in MWh)
Pole 1 one half pole only	$INJ_{HVDCHAYt}$
Pole 2 only	$INJ_{HVDCHAYt}$
Pole 3 only	$INJ_{HVDCHAYt}$
Pole 2 and Pole 1 one half pole	$INJ_{Pole2HAYt}$
Pole 3 and Pole 2 bipole round power	$INJ_{HVDCHAYt}$
Pole 3 and Pole 2 bipole not round power	$\max(0, INJ_{HVDCHAYt} - 263)$

Table 2: HVDC southward transfer – if **electricity** is injected at the South Island HVDC injection point in the relevant trading period

HVDC configuration at the beginning of trading period t	At risk HVDC transfer south in trading period t (expressed in MWh)
Pole 2 only	$INJ_{HVDCBENt}$
Pole 3 only	$INJ_{HVDCBENt}$
Pole 3 and Pole 2 bipole round power	$INJ_{HVDCBENt}$
Pole 3 and Pole 2 bipole not round power	$\max(0, INJ_{HVDCBENt} - 263)$

Clause 1.1(1) **at risk HVDC transfer**: substituted, on 1 July 2012, by clause 4(1) of the Electricity Industry Participation (HVDC Pole 3 Minor Amendments) Code Amendment 2012.

ATH means a person who is approved under Schedule 10.3 to operate an **approved test house**

Clause 1.1(1) **ATH**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

auction means a must-run dispatch auction conducted by the **clearing manager** under subpart 3 of Part 13

auction bid means a bid made for an **auction** under clauses 13.117 to 13.130

auction revenue means, for a **generator**, the amount owing by the **generator** in accordance with clause 13.112(2) and, for a **purchaser**, the amount owing to the **purchaser** in accordance with clause 13.111

Clause 1.1(1) **auction revenue**: amended, on 24 March 2015, by clause 4(1)(a) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

auction right means the right (but not the obligation) to offer for sale a specified quantity of **electricity** to the **clearing manager** at 0 price in accordance with clause 13.116(1)

audit means a process of inspection of the facilities, processes, procedures, and other relevant items, to confirm compliance with this Code, and **audited** has a corresponding meaning

auditor means,—

- (a) for the purposes of Parts 10, 11, 15 and 16A—
 - (i) a person approved or appointed by the **Authority** to carry out an **audit**; or
 - (ii) the **Authority**, if the **Authority** carries out an **audit** itself; and
- (b) for all other Parts of this Code, a person carrying out an **audit**

Clause 1.1(1) **auditor**: replaced, on 1 June 2017, by clause 4(1) of the Electricity Industry Participation Code Amendment (Requirements and Processes for Audits) 2016.

Clause 1.1(1) **auditor**: amended, on 20 December 2021, by clause 4 of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

AUFLS technical requirements report means the AUFLS technical requirements report that is incorporated by reference in this Code under clause 2 of Schedule 8.6

Clause 1.1(1) **AUFLS technical requirements report**: inserted, on 21 December 2021, by clause 4(1) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

Authority has the meaning given to it by section 5 of the **Act**

automatic control plant means any hydro **generating plant** that has a pre-programmed generation profile and an automatic override if uncontrollable water inflows change

automatic under-frequency load shedding means automatic shedding of electrical load when frequency falls below the relevant pre-set frequency, or falls at a rate, specified by the **system operator** in the **AUFLS technical requirements report** or in clause 7(6) and 7(6A) of **Technical Code B** of Schedule 8.3

Clause 1.1(1) **automatic under-frequency load shedding**: amended, on 7 August 2014, by clause 4(1) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **automatic under-frequency load shedding**: replaced, on 21 December 2021, by clause 4(2) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

availability cost means a cost (other than an **administrative cost**), incurred by the **system operator** in purchasing **instantaneous reserve** and providing that **instantaneous reserve** for a **trading period**, and includes—

- (a) payments made by the **system operator** for that **trading period** under contracts that secure the availability of **instantaneous reserves**; and
- (b) the annual and variable costs (including any constrained-on costs) incurred by the **system operator** under any other contracts allocated by the **system operator** to that **trading period**; less
- (c) the costs of **instantaneous reserves** procured as a direct result of a **generator** being granted a **dispensation** under clause 8.31(1); and
- (d) **instantaneous reserve constrained on compensation** calculated in accordance with clause 13.212(6)

back office means a part of an **interrogation** system—

- (a) that sends or receives information to or from a **metering installation**; and
- (b) stores the information in a form that can be made available at the **services access interface** to another person

Clause 1.1(1) **back office**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

back-up metering information [*Revoked*]

Clause 1.1(1) **back-up metering information**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

back up protection system means a protection system—

- (a) that **electrically disconnects** faulted **assets** from the **grid** because a **main protection system** or a **circuit breaker** has failed to **electrically disconnect** a faulted **asset** from the **grid** in the allocated time; and
- (b) that may **electrically disconnect** non-faulted **assets** as well as a faulted **asset**

Clause 1.1(1) **back up protection system**: amended, on 5 October 2017, by clause 4(6)(a) and (b) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

balancing area means, in relation to any particular **ICP**,—

- (a) the **embedded network**; or
- (b) that part of the relevant **local network** owned by 1 **network owner**—
having 1 or more **NSPs**, to which that **ICP** is **electrically connected** from time to time under normal circumstances

Clause 1.1(1) **balancing area**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **balancing area**: amended, on 5 October 2017, by clause 4(7) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

bank means a registered bank within the meaning of the Reserve Bank of New Zealand Act 1989 that is carrying on in New Zealand the business of banking

bank bill bid rate means the rate per annum (rounded upwards to 2 decimal places) displayed at or about 10.45am on the Reuters Screen on page BKBM (or its successor or equivalent page) on the relevant date as the bank bill “settlement” bid rate for bank bills having a tenor of 1 month, provided that if such a rate is not available, **bank bill bid rate** means the rate determined by the **clearing manager** to be the nearest practicable equivalent

base case means a base case **published** by the **Authority** under clause 13.236D

Clause 1.1(1) **base case**: inserted, on 1 December 2011, by clause 4 of the Electricity Industry Participation Code (Spot Price Risk Disclosure) Amendment 2011.

Clause 1.1(1) **base case**: amended, on 5 October 2017, by clause 4(8) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

benchmark agreement means the agreement for the connection to and/or use of the **grid**, that is incorporated by reference in this Code under clause 12.34

Clause 1.1(1) **benchmark agreement**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **benchmark agreement**: amended, on 5 October 2017, by clause 4(9) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

benefit to the public means public benefit net of any costs and detriments, including those detriments associated with a lessening of competition as those concepts are applied under the Commerce Act 1986

bid,—

(a) means—

(i) a **nominated bid**;

(ii) a **difference bid**; and

(b) includes a **bid** revised in accordance with clause 13.19A or 13.19B

(c) *[Revoked]*

Clause 1.1(1) **bid**: substituted, on 28 June 2012, by clause 4(b) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

Clause 1.1(1) **bid** paragraph (b): amended, on 29 June 2017, by clause 4(1)(a) of the Electricity Industry Participation Code Amendment (Shortened Gate Closure and Revised Bid and Offer Provisions) 2017.

Clause 1.1(1) **bid** paragraph (c): revoked, on 29 June 2017, by clause 4(1)(b) of the Electricity Industry Participation Code Amendment (Shortened Gate Closure and Revised Bid and Offer Provisions) 2017.

bid-ask spread means—

(a) if expressed as a dollar value, the dollar value that represents the difference in price between a **quote** to buy a **NZ electricity future** and a **quote** to sell a **NZ electricity future** of the same type on the same **exchange**; or

(b) if expressed as a percentage, the percentage calculated by dividing the difference between the price of a **quote** to buy a **NZ electricity future** and the price of a **quote** to sell a **NZ electricity future** of the same type on the same **exchange** by the price of the **quote** to sell a **NZ electricity future**.

Clause 1.1(1) **bid-ask spread**: inserted, on 3 February 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2020.

Clause 1.1(1) **bid-ask spread**: revoked, on 3 November 2020 in accordance with section 40(2)(b) of the Electricity Industry Act 2010.

Clause 1.1(1) **bid-ask spread**: inserted, on 27 April 2021, by clause 4(2) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2021.

binary load, in relation to a **nominated dispatch bid**, means a quantity of **electricity** that corresponds to the **MW** specified in one or more entire price bands of the relevant **nominated dispatch bid**

Clause 1.1(1) **binary load**: inserted, on 1 November 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

binding constraint means a **constraint** that is likely to cause a significant difference between the price at 1 **node** and the price at another **node**

billing period means a period of 1 calendar month

black start means an **ancillary service** required to enable a **generating unit** isolated from the **grid** to be—

- (a) made live, as defined in the Electricity (Safety) Regulations 2010; and
- (b) **electrically connected to the grid**

Clause 1.1(1) **black start**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **black start**: replaced, on 5 October 2017, by clause 4(1)(a) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

block dispatch group means a group of **generating stations** on 1 continuous water course, which is the subject of an agreement between the **system operator** and a **generator** under clause 13.60

block security constraint means any of the following:

- (a) a security constraint as determined in accordance with the **policy statement** and applied by the **system operator** to a **generating unit** or **generating station** to provide **voltage support** or **frequency keeping**;
- (b) a limitation in **grid** capacity that:
 - (i) is a limitation in the capacity of the **grid** to convey **electricity** between either:
 - (A) **generating stations** constituting a **block dispatch group**; or
 - (B) **generating stations** constituting a **block dispatch group** and the **grid**; and
 - (ii) arises because of either—
 - (A) a limitation in the offered capacity of the **grid**; or
 - (B) a security constraint as determined by the **system operator** in accordance with the **policy statement**.

Clause 1.1(1) **block security constraint**: replaced, on 31 December 2021, by clause 4(2) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

bona fide physical reason includes,—

- (a) in relation to a **generator**, or a **purchaser**, or an **ancillary service agent** or a **grid owner**, a situation where personnel or plant safety is at risk; and
- (b) in relation to a **generator** or an **ancillary service agent** providing **generation reserve** or **frequency keeping**,—

- (i) a reasonably unforeseeable change in generating capability, reserve capability, or **frequency keeping** capability (as the case may be) from an item of **generating plant** that is the subject of an existing **offer, reserve offer**, or offer to provide **frequency keeping** by that **generator** or **ancillary service agent**; or
 - (ii) a reasonably unforeseeable change in the level of expected uncontrollable water inflows into the head pond of a hydro station that is the subject of an existing **offer, reserve offer**, or offer to provide **frequency keeping** by that **generator** or **ancillary service agent**; or
 - (iii) a reasonably unforeseeable change in circumstances such that the **generator** or **ancillary service agent** will breach any consent held by it under the Resource Management Act 1991; or
 - (iv) a reasonably unforeseeable physical infeasibility that arises from a **price-responsive schedule**, a **non-response schedule**, or a **dispatch schedule**; and
- (ba) in relation to an **intermittent generator**, a situation in which—
- (i) variable resource conditions prevent the **intermittent generator** from generating at the level expected; or
 - (ii) the **intermittent generator** reduces the output of an **intermittent generating station**—
 - (A) to prevent an **un-modelled transmission asset** from exceeding its ratings; or
 - (B) in order to comply with an automated signal to maintain frequency; or
 - (C) in light of reasonably unforeseeable circumstances that require the output of the **intermittent generating station** to be reduced to enable the **intermittent generator** to comply with the conditions of a resource consent or other law; or
 - (D) in anticipation of the expected onset of a weather event that would be likely to cause the **intermittent generating station's** asset protection systems to shut down assets forming part of the **intermittent generating station**; and
- (c) in relation to a **purchaser**, or an **ancillary service agent** providing **interruptible load**,—
- (i) a reasonably unforeseeable full or partial loss of demand or reserve capability (as the case may be) at a **grid exit point** that is the subject of an existing **bid** or **reserve offer** by the **purchaser** or the **ancillary service agent**; or
 - (ii) a reasonably unforeseeable change in circumstances such that the **purchaser** or **ancillary service agent** will breach any consent held by it under the Resource Management Act 1991; or
 - (iii) a reasonably unforeseeable full or partial loss of generating capability from an item of **generating plant** owned by, or the subject of a supply contract with, that **purchaser** during the relevant **trading periods**; and

(d) in relation to a **grid owner**, a reasonably unforeseeable loss of full or partial capacity on transmission plant forming part of the **grid**

Clause 1.1(1) **bona fide physical reason** paragraph (b): amended, on 3 May 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Enabling Energy Storage Systems to Offer Instantaneous Reserve) 2022.

Clause 1.1(1) **bona fide physical reason** paragraph(b)(iv): substituted, on 28 June 2012, by clause 4(c)(i) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

Clause 1.1(1) **bona fide physical reason** paragraph(c)and(c)(i): amended, on 28 June 2012, by clause 4(c)(ii)and(iii) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

Clause 1.1(1) **bona fide physical reason** paragraph (ba): inserted, at 12.00 pm on 19 September 2019, by clause 4(1) of the Electricity Industry Participation Code Amendment (Wind Offer Arrangements) 2019.

Clause 1.1(1) **bona fide physical reason** paragraph (ba)(i): amended, on 20 March 2020, by clause 4(1) of the Electricity Industry Participation Code Amendment (Broadening Definitions of Generating Unit and Intermittent Generating Station) 2020.

bound [*Revoked*]

Clause 1.1(1) **bound**: amended, on 1 February 2016, by clause 4(3) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.1(1) **bound**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

branch means an electrical link between—

(a) 2 or more **nodes**; or

(b) a **node** and a **point of connection** to the **grid**

business means the business carried out as a **participant**

business day means,—

(a) for the purposes of Part 6, any day of the week other than Saturday, Sunday, or a public holiday within the meaning of the Holidays Act 2003; and

(b) for the rest of the Code, any day of the week except Saturdays, Sundays, **national holidays** and any other day from time to time declared by the **Authority** not to be a **business day** by notice to each **registered participant**

Clause 1.1(1) **business day**: amended, on 21 September 2012, by clause 4(1) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2012.

Clause 1.1(1) **business day**: amended, on 5 October 2017, by clause 4(10) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

buyer, for the purposes of subpart 5 and subpart 7 of Part 13, means—

(a) in respect of a **contract for differences**, the fixed-price payer, being the **party** obliged to make payments at a fixed price from time to time during the **term** of the contract; or

(b) in respect of a **fixed-price physical supply contract**, the purchaser of **electricity**;
or

(c) in respect of an **options contract**, either—

(i) the **party** paying the **premium**; or

(ii) if there is no **premium**, the **party** who agrees to be the **buyer** for the purposes of subpart 5 or subpart 7 (as applicable) of Part 13; or

(iii) if neither **party** agrees to be the **buyer**, the **party** whose name is the first alphabetically

(d) for the purposes of subpart 7 of Part 13, in respect of any other contract, the **party** consuming the **electricity** that the contract relates to

Clause 1.1(1) **buyer**: amended, on 19 August 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Restrictions on Materially Large Contracts) 2022.

calibration means the set of operations that establishes, under specified conditions, the relationship between the values indicated by the measuring system and the corresponding values of a quantity realised by a **reference standard** or **working standard**, and **calibrate** and **calibrated** have corresponding meanings

calibration report means a report that contains the results of all **calibration** tests carried out on—

- (a) a **metering installation**; or
- (b) a **metering component** in a **metering installation**; or
- (c) a **working standard**

Clause 1.1(1) **calibration report**: substituted, on 29 August 2013, by clause 4(2)(b) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

call [*Revoked*]

Clause 1.1(1) **call**: revoked, on 24 March 2015, by clause 4(1)(b) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

capacity [*Revoked*]

Clause 1.1(1) **capacity**: revoked, on 23 February 2015, by clause 4(11) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

capacity reserve means—

- (a) demand that can be decreased for the purpose of adjusting a **constraint**; or
- (b) generation that can be increased or decreased for the purpose of adjusting a **constraint**

cash deposit means the cash deposited in **cleared funds** by a **participant** in accordance with clause 2 of Schedule 14A.1, and includes any interest under clause 14A.14 that has not been paid out

Clause 1.1(1) **cash deposit**: amended, on 24 March 2015, by clause 4(1)(c) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

cash deposit accounts means the trust accounts established by the **clearing manager** in accordance with clause 14A.11

Clause 1.1(1) **cash deposit accounts**: amended, on 24 March 2015, by clause 4(1)(d) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

cash interest rate [*Revoked*]

Clause 1.1(1) **cash interest rate**: revoked, on 24 March 2015, by clause 4(1)(e) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

category 1 metering installation means a **metering installation** that has the required defining characteristics for a **metering installation** of that category in Table 1 of Schedule 10.1

Clause 1.1(1) **category 1 metering installation**: inserted, on 1 December 2011, by clause 4(a) of the Electricity Industry Participation Code (Distributor Use-of-System Agreements and Distributor Tariffs) Amendment 2011.

Clause 1.1(1) **category 1 metering installation**: substituted, on 29 August 2013, by clause 4(2)(c) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

category 2 metering installation means a **metering installation** that has the required defining characteristics for a **metering installation** of that category in Table 1 of Schedule 10.1

Clause 1.1(1) **category 2 metering installation**: inserted, on 1 December 2011, by clause 4(a) of the Electricity Industry Participation Code (Distributor Use-of-System Agreements and Distributor Tariffs) Amendment 2011.

Clause 1.1(1) **category 2 metering installation**: substituted, on 29 August 2013, by clause 4(2)(d) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

causer, in relation to an **under-frequency event**, means—

- (a) if the **under-frequency event** is caused by an interruption or reduction of **electricity** from a single **generator's** or **grid owner's asset** or **assets**, the **generator** or **grid owner**; unless—
 - (i) the **under-frequency event** is caused by an interruption or reduction of **electricity** from a single **generator's asset** or **assets** but another **generator's** or a **grid owner's** act or omission or property causes the interruption or reduction of **electricity**, in which case the other **generator** or the **grid owner** is the **causer**; or
 - (ii) the **under-frequency event** is caused by an interruption or reduction of **electricity** from a single **grid owner's asset** or **assets** but a **generator's** or another **grid owner's** act or omission or property causes the interruption or reduction of **electricity**, in which case the **generator** or other **grid owner** is the **causer**; or
- (b) if the **under-frequency event** is caused by more than 1 interruption or reduction of **electricity**, the **generator** or **grid owner** who, in accordance with paragraph (a), would be the **causer** of the **under-frequency event** if it had been caused by the first in time of the interruption or reduction of **electricity**; but
- (c) if an interruption or reduction of **electricity** occurs in order to comply with this Code, the interruption or reduction of **electricity** must be disregarded for the purposes of determining the **causer** of the **under-frequency event**

centralised data set *[Revoked]*

Clause 1.1(1) **centralised data set**: revoked, on 1 February 2016, by clause 4(2) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

certification means—

- (a) if applied to a **metering installation**, confirmation that the **metering installation** meets the requirements of this Code; and
- (b) if applied to a **metering component**, confirmation that the **metering component** meets the requirements of this Code; and
- (c) if applied to a **reconciliation participant**, confirmation that that **reconciliation participant** has met the requirements of Schedule 15.1

Clause 1.1(1) **certification**: amended, on 29 August 2013, by clause 4(2)(e) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

certification report means a report that contains—

- (a) the **calibration report** or **calibration reports**;
- (b) all other information relevant to the **certification** of a **metering installation** or a **metering component** required under Part 10

Clause 1.1(1) **certification report**: substituted, on 29 August 2013, by clause 4(2)(f) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

certification sticker means a sticker that is valid for a specific period and that is attached—

- (a) to a **metering installation**, confirming that the **metering installation** has been **certified** by an **ATH** under Schedule 10.7; or

(b) to a **metering component**, confirming that the **metering component** has been **certified** by an **ATH** under Schedule 10.8

Clause 1.1(1) **certification sticker**: substituted, on 29 August 2013, by clause 4(2)(g) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

certified means having achieved **certification**

certify means to carry out a **certification**

chargeable capacity means the capacity that the **distributor** may charge for, but that may not be the actual installed capacity at the relevant **ICP**

check metering information [*Revoked*]

Clause 1.1(1) **check metering information**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

circuit branch means a **branch** that is not a **transformer branch** or the **HVDC link**

circuit breaker means a switching device capable of making, carrying and breaking currents under normal circuit conditions, and capable of making, carrying for a specified time and breaking currents under specified abnormal conditions (such as a short circuit)

circuit breaker failure protection system means a protection system that—

- (a) operates because a **circuit breaker** has failed to **electrically disconnect** a faulted **asset** from the **grid** in the allocated time; and
- (b) may **electrically disconnect** non-faulted **assets** from the **grid** as well as a faulted **asset**

Clause 1.1(1) **circuit breaker failure protection system**: amended, on 5 October 2017, by clause 4(11) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

class A approved test house [*Revoked*]

Clause 1.1(1) **class A approved test house**: revoked, on 29 August 2013, by clause 4(3) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

class A ATH means an **ATH** who is approved under clause 3 of Schedule 10.3

Clause 1.1(1) **class A ATH**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

class B approved test house [*Revoked*]

Clause 1.1(1) **class B approved test house**: revoked, on 29 August 2013, by clause 4(3) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

class B ATH means an **ATH** who is approved under clause 4 of Schedule 10.3

Clause 1.1(1) **class B ATH**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

cleared funds, in relation to a **business day**, means funds that are immediately available for disbursement on that day

clearing auction price means the lowest successful price bid at an **auction** in dollars per **MW per half hour**

clearing manager has the meaning given to it in section 5 of the **Act**

Code information means all information that is supplied by 1 **participant** to another **participant**, or group of **participants**, under this Code (other than **excluded Code information** and information that is supplied under Parts 2 to 6 and 9 of this Code)

Clause 1.1(1) **Code information**: amended, on 16 December 2013, by clause 4(1) of the Electricity Industry Participation (Revocation of Part 16) Code Amendment 2013.

code of practice means a code of practice issued under this Code

Clause 1.1(1) **code of practice**: amended, on 29 August 2013, by clause 4(2)(h) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

co-efficient of variation means the ratio of the standard deviation to the mean of the distribution for the random variable under consideration

co-generator [*Revoked*]

Clause 1.1(1) **co-generator**: revoked, on 27 May 2015, by clause 4(1) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

collateral term means a term in a **default distributor agreement** that is not—

- (a) a **core term**; or
- (b) an **operational term**; or
- (c) a **recorded term**; or
- (d) a term required in accordance with clause 3(1)(d) of Schedule 12A.4

Clause 1.1(1) **collateral term**: inserted, on 20 July 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

commissioning means to verify the correct operation of—

- (a) an **asset**; or
- (b) a **point of connection**; or
- (c) metering equipment installed in a **metering installation**,—

and **commissioned** has a corresponding meaning

Clause 1.1(1) **commissioning**: amended, on 29 August 2013, by clause 4(2) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2013.

Clause 1.1(1) **commissioning**: replaced, on 5 October 2017, by clause 4(1)(b) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

commissioning report [*Revoked*]

Clause 1.1(1) **commissioning report**: revoked, on 29 August 2013, by clause 4(3) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

committed projects means transmission augmentation projects and **non-transmission projects** that are reasonably likely to proceed in a similar timeframe for which the assessment of costs and benefits under a net benefits test set out in Part 12 is undertaken, and in relation to which either—

- (a) all of the following are satisfied:
 - (i) the proponent has obtained all required planning consents, construction approvals, and licences, and fulfilled any other regulatory requirement that must be met before commencing construction:
 - (ii) construction has commenced or a firm commencement date for construction has been set:
 - (iii) the proponent has acquired or executed an agreement to acquire land (or commenced legal proceedings to acquire land), or has executed an agreement for the leasing of land, for the purposes of construction:
 - (iv) contracts for supply and construction of the major components of the plant and equipment (including any **generating units**, turbines, boilers, transmission towers, conductors, termination station equipment) have been executed (i.e. all

the necessary formal legal requirements have been observed to make the contract valid and complete):

- (v) contracts for the financing of the project, including any debt plans, have been executed (i.e. all the necessary formal legal requirements have been observed to make the contract valid and complete); or
- (b) in the case of transmission augmentation projects, the project is an **approved investment**

common quality means those elements of quality of **electricity** conveyed across the **grid** that cannot be technically or commercially isolated to an identifiable person or group of persons

communication means, for the purposes of Part 10, the electronic transfer of information, or instructions, to or from a **metering installation**

Clause 1.1(1) **communication**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

communication equipment means a device, used for **communication**, in—

- (a) a **metering installation**; or
- (b) a **back office**

Clause 1.1(1) **communication equipment**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

comparative recertification means **recertification** of a **category 2 metering installation** under clause 12(3) of Schedule 10.7

Clause 1.1(1) **comparative recertification**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

compensation factor means any of the following factors used to compensate for errors, **losses**, or ratios within a **metering installation** that are required to be applied to raw meter data:

- (a) **error compensation**;
- (b) **loss compensation**;
- (c) **ratio compensation**

To avoid doubt, the **raw meter data** from a **metering installation** may require more than one **compensation factor**, if the relevant types of compensation are required.

Clause 1.1(1) **compensation factor**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **compensation factor**: amended, on 1 February 2021, by clause 4(1) of the Electricity Industry Participation Code Amendment (Metering and Related Registry Processes) 2020.

Clause 1.1(1) **compensation factor**: amended, on 20 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

complete [*Revoked*]

Clause 1.1(1) **complete**: revoked, on 16 December 2013, by clause 4(2)(a) of the Electricity Industry Participation (Revocation of Part 16) Code Amendment 2013.

confidential information, for the purposes of Schedule 6.2, means all data and other information of a confidential nature provided by 1 party (A) to another party (B) under the **regulated terms**, but excludes—

- (a) information known to B before the date it was provided by B to A and that was not obtained directly or indirectly from A; and

- (b) information obtained bona fide from another person who is in lawful possession of the information and who did not acquire the information directly or indirectly from A under an obligation of confidence

configuration, in relation to the **HVDC link**, means the following modes of operation of the **HVDC link**:

- (a) Pole 1 one half pole only;
- (b) Pole 2 only;
- (c) Pole 3 only;
- (d) Pole 2 and Pole 1 one half pole;
- (e) Pole 3 and Pole 2 bipole **round power**;
- (f) Pole 3 and Pole 2 bipole **not round power**

Clause 1.1 **configuration**: substituted, on 1 July 2012, by clause 4(2) of the Electricity Industry Participation (HVDC Pole 3 Minor Amendments) Code Amendment 2012.

conforming GXP means a **GXP** that—

- (a) has been determined by the **Authority** to be a **conforming GXP** under clause 13.27A or 13.27B(4); or
- (b) is deemed to be a **conforming GXP** under clause 13.27F

Clause 1.1(1) **conforming GXP**: inserted, on 28 March 2012, by clause 4(a) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

congestion management policy means the policies, clauses, or conditions referred to in clause 6.3(2)(d)

connect*[Revoked]*

Clause 1.1(1) **connect**: amended, on 23 February 2015, by clause 4(2) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **connect**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

connected asset owner means a **direct consumer**, or a **distributor** in its capacity as the owner or operator of a **local network**

Clause 1.1(1) **connected asset owner**: inserted, on 1 February 2016, by clause 4(19) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

connection and operation standards, in relation to a **distributor** or **distributed generation**,—

- (a) means requirements, as amended from time to time by the **distributor**, that—
 - (i) are set out in written policies and standards of the **distributor**; and
 - (ii) relate to connecting **distributed generation** to a **distribution network** or to a **consumer installation** that is connected to a **distribution network**, and the operation of the **distribution network**, including requirements relating to the planning, design, construction, testing, inspection, and operation of **distributed generation** that is, or is proposed to be, connected; and
 - (iii) are made publicly available in accordance with clause 6.3; and
 - (iv) reflect, or are consistent with, **reasonable and prudent operating practice**; and
- (b) includes the following, as amended from time to time by the **distributor**:
 - (i) the **distributor's congestion management policy**, as referred to in clause 6.3(2)(d); and
 - (ii) the **distributor's** emergency response policies; and

- (iii) the **distributor's** safety standards; and
- (c) until 1 September 2026, may include the **distributor's** policies for specifying available **maximum export power** amongst categories of **network** users, a **maximum export power** threshold for applications under Part 1A of Schedule 6.1, and the methodology used to determine that threshold

Clause 1.1(1) **connection and operation standards**: amended, on 23 February 2015, by clause 4(3) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **connection and operation standards**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **connection and operation standards**, paragraph (a)(ii): replaced, on 5 October 2017, by clause 4(12) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **connection and operation standards**, paragraph (b)(iii): amended, on 1 September 2021, by clause 4(1)(a) of the Electricity Industry Participation Code Amendment (Application for Distributed Generation) 2021.

Clause 1.1(1) **connection and operation standards**, paragraph (c): inserted, on 1 September 2021, by clause 4(1)(b) of the Electricity Industry Participation Code Amendment (Application for Distributed Generation) 2021. **Note: paragraph (c) automatically revokes on the close of 1 September 2026 under clause 8 of the Electricity Industry Participation Code Amendment (Application for Distributed Generation) 2021.**

connection asset, for the purposes of subparts 2, 6 and 7 of Part 12, has the meaning set out in the **transmission pricing methodology**

Connection Code means the Connection Code that is incorporated by reference in this Code under clause 12.26

connection location means a substation or other location at which **lines**, equipment and plant owned or managed by a **designated transmission customer** that are directly related to a **point of connection**, and that are used for the consumption, conveyance, or generation of **electricity**, are directly connected to the **grid**

Clause 1.1(1) **connection location**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **connection location**: amended, on 1 February 2016, by clause 4(4) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.1(1) **connection location**: amended, on 5 October 2017, by clause 4(13) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

constrained off amounts means the amounts calculated by the **clearing manager** under clauses 13.194 to 13.196

constrained off compensation means either—

- (a) **constrained off amounts** owing to a **dispatched purchaser** under clause 13.201A; or
- (b) **constrained off amounts** owing to the **clearing manager** under clause 13.201A by **purchasers**

Clause 1.1(1) **constrained off compensation**: inserted, on 15 May 2014, by clause 5(1) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **constrained off compensation**: amended, on 24 March 2015, by clause 4(1)(g) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

constrained off situation means a situation as defined in clause 13.192

constrained on amounts means the amounts calculated by the **clearing manager** under clauses 13.204 and 13.205

constrained on compensation means, as the case may be,—

- (a) the **constrained on amounts** owing to—
 - (i) a **generator** under clause 13.212(1)(a); or

- (ii) an **ancillary service agent** under clause 13.212(1)(a); or
- (iii) a **dispatched purchaser** under clause 13.212(1)(b); or
- (b) the **constrained on amounts** owing by—
 - (i) the **system operator** under clause 13.212(2); or
 - (ii) a **purchaser** under clause 13.212(5)

Clause 1.1(1) **constrained on compensation**: substituted, on 15 May 2014, by clause 5(2) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **constrained on compensation**: amended, on 24 March 2015, by clause 4(1)(f) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

constrained on situation means a situation as defined in clause 13.202

constraint means a limitation in the capacity of the **grid** to convey electricity caused by limitations in capability of available **assets** forming the **grid** or limitations in the performance of the integrated power system

constraint price [*Revoked*]

Clause 1.1(1) **constraint price**: amended, on 15 May 2014, by clause 4(1) of the Electricity Industry Participation (Minor Code Amendments) Code Amendment 2014.

Clause 1.1(1) **constraint price**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

construct, for the purposes of the definition of **associated equipment** and Part 6, includes to erect, to lay, and to place, and **construction** has a corresponding meaning
Clause 1.1(1) **construct**: amended, on 21 September 2012, by clause 4(2) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2012.

consumer means a person who is supplied **electricity** for consumption, and includes a **distributor**, a **retailer** or a **generator** if the **distributor**, or the **retailer** or the **generator** is supplied with **electricity** for its own consumption

consumer installation, for the purposes of the definition of **associated equipment** and Part 6, means—

- (a) all fittings that are part of a system for conveying **electricity** from a **consumer's point of supply** to any point from which **electricity** conveyed through that system may be consumed; and
- (b) includes any fittings that are used, or designed or intended for use, by any person in, or in relation to, the generation of **electricity**—
 - (i) for that person's use and not for supply to any other person; or
 - (ii) so that **electricity** can be injected into a **distribution network**; but
- (c) does not include any appliance that uses, or is designed or intended to use, **electricity**, whether or not it also uses, or is designed or intended to use, any other form of energy

Clause 1.1(1) **consumer installation**: substituted, on 23 February 2015, by clause 4(4)(a) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **consumer installation**: amended, on 5 October 2017, by clause 4(14) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

consumption information means the information describing the quantity of **electricity** conveyed during the period for which the information is required, which may be directly measured or calculated from information obtained from a **metering installation**, or calculated in accordance with this Code

consumption pattern means, for the purposes of this Part and Schedule 15.5, the shape of the half **hourly** consumption

consumption period means a calendar month during which **electricity** is supplied to **consumers** (and conversely produced by **generators**)

contract for differences, for the purposes of subpart 5 and subpart 7 of Part 13, means a financial derivative contract—

- (a) under which 1 or both **parties** makes or may make a payment to the other **party**; and
- (b) in which the payment to be made depends on, or is derived from, the price of a specified **quantity** of **electricity** at a particular time; and
- (c) that may provide a means for the risk to 1 or both **parties** of an increase or decrease in the price of **electricity** to be reduced or eliminated; and
- (d) that either—
 - (i) relates to a quantity of **electricity** that equals or exceeds 0.25 **MW** of **electricity**; or
 - (ii) is entered into through a derivatives exchange, being a market in which **parties** trade standardised financial derivative contracts, and contracts containing the right to buy or sell standardised financial derivative contracts, with a central counterparty

Clause 1.1(1) **contract for differences**: amended, on 15 January 2016, by clause 4(5) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.1(1) **contract for differences**: amended, on 19 August 2022, by clause 4(3) of the Electricity Industry Participation Code Amendment (Restrictions on Materially Large Contracts) 2022.

contract price means, in respect of a **risk management contract**, a single price that has, in accordance with clause 13.220, been calculated, time weighted, adjusted to a location factor for the relevant **grid zone area**, and corrected for **losses**, for the purposes of subpart 5 of Part 13

Clause 1.1(1) **contract price**: amended, on 20 December 2021, by clause 4(4) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

contract price schedule means, in respect of a **risk management contract**, a price or series of prices to be paid under that contract in respect of specified times or amounts and at a single location

contract specifications means specifications prescribing the specific terms of, and terms of trading in, each class of contract that may from time to time be traded on a market under this Code

control device means a device in a **metering installation** that controls either or both of the following:

- (a) **electricity**—
 - (i) conveyed through the **metering installation**; and
 - (ii) used to satisfy controllable load:
- (b) a **meter** register in the **metering installation**

Clause 1.1(1) **control device**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation Code Amendment (Metering Arrangements) Code Amendment 2011.

controller means,—

- (a) in relation to a company,—
 - (i) any person in accordance with whose directions and instructions the persons occupying the position of directors of the company are accustomed to act (but disregarding advice given in a professional capacity); or
 - (ii) any person who is entitled to exercise, or control the exercise of, 50% or more of the voting power at any general meeting of the company or of another company of which the company is a **subsidiary**; and
 - (b) in relation to an unincorporated body of persons,—
 - (i) any person in accordance with whose directions and instructions the officers of the body are accustomed to act (but disregarding advice given in a professional capacity); or
 - (ii) any person who is entitled to exercise, or control the exercise of, 50% or more of the voting power on any resolution of the body;
 - (c) in relation to any person, any person who has the power to appoint or remove a majority of the participants of the governing body of that person or otherwise controls or has the power to control the affairs or policies of that person,—
- and **control** and **controlled** have corresponding meanings

control room means the location at which **asset owners** have facilities to receive operational instructions from the **system operator** and to act on those instructions

control system means equipment that adjusts the output voltage, frequency, **MW** or **reactive power** (as the case may be) of an **asset** in response to certain aspects of **common quality** such as voltage, frequency, **MW** or **reactive power**, including speed governors and exciters

core grid means the **assets** that form part of the **core grid** as specified in the **core grid determination**

core grid determination means the determination specifying the **assets** forming part of the **core grid**, developed in accordance with clauses 12.63 to 12.69, including variations

core term means a term set out in a **default distributor agreement template** for inclusion in a **default distributor agreement** in accordance with clause 3(1)(a) of Schedule 12A.4

Clause 1.1(1) **core term**: inserted, on 20 July 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

customer *[Revoked]*

Clause 1.1(1) **customer**: revoked, on 1 November 2018, by clause 4(1) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

customer compensation scheme means a **default customer compensation scheme** or an **additional customer compensation scheme**

Clause 1.1(1) **customer compensation scheme**: inserted, on 1 April 2011, by clause 4(1) of the Electricity Industry Participation (Customer Compensation Schemes) Code Amendment 2011.

data logger *[Revoked]*

Clause 1.1(1) **data logger**: revoked, on 15 May 2014, by clause 4(2) of the Electricity Industry Participation (Minor Code Amendments) Code Amendment 2014.

data storage device means a device in a **metering installation**, whether or not integral to the **meter**, that—

- (a) electronically stores data and **event logs** used to provide information for the purposes of Part 15; and
- (b) makes the data and **event logs** available during an **interrogation**

Clause 1.1(1) **data storage device**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

declaration date means the date, nominated by the **profile applicant**, on which the **Authority** must, for a particular **profile**, give written notice to every **registered participant** of the information set out in clause 13 of Schedule 15.5 for that **profile**

Clause 1.1(1) **declaration date**: amended, on 5 October 2017, by clause 4(15) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

decommissioning means—

- (a) the permanent removal from service of—
 - (i) an **asset**; or
 - (ii) a **point of connection**; or
 - (iii) a **metering installation** associated with a **point of connection**; or
- (b) for the purposes of Parts 11 and 15, the permanent removal of a **point of connection** by—
 - (i) permanently removing an **electrical installation** associated with the **point of connection**; or
 - (ii) changing the allocation of electrical loads between **points of connection** with the effect of making the **point of connection** obsolete; or
 - (iii) in the case of a **distributor-only ICP** for an **embedded network**, the **embedded network** ceasing to exist

and **decommission** and **decommissioned** have corresponding meanings

Clause 1.1(1) **decommissioning**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **decommissioning**, paragraph (a): replaced, on 5 October 2017, by clause 4(16) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

de-energisation [*Revoked*]

Clause 1.1(1) **de-energisation**: amended, on 29 August 2013, by clause 4(2)(i) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **de-energisation**: amended, on 1 February 2016, by clause 4(6) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.1(1) **de-energisation**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

de-energise [*Revoked*]

Clause 1.1(1) **de-energise**: inserted, on 29 August 2013, by clause 4(3) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2013.

Clause 1.1(1) **de-energise**: revoked, on 1 February 2016, by clause 4(2) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

default customer compensation scheme means a scheme that complies with clause 9.24

Clause 1.1(1) **default customer compensation scheme**: inserted, on 1 April 2011, by clause 4(1) of the Electricity Industry Participation (Customer Compensation Schemes) Code Amendment 2011.

default distributor agreement means an agreement that a **distributor** is required to develop in accordance with clauses 3 to 11 of Schedule 12A.4, and which includes—

- (a) **core terms**; and
- (b) **operational terms**; and
- (c) **recorded terms** (whether or not those terms are included in the **default distributor agreement** published in accordance with clause 6(1) or 12(1) of Schedule 12A.4); and
- (d) **collateral terms** (if any); and
- (e) any terms required in accordance with clause 3(1)(d) of Schedule 12A.4

Clause 1.1(1) **default distributor agreement**: inserted, on 20 July 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

default distributor agreement template means a template agreement set out in an appendix to Schedule 12A.4

Clause 1.1(1) **default distributor agreement template**: inserted, on 20 July 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

default interest rate means the **bank bill bid rate** plus 5% per annum

demand means the rate of consumption of electrical energy

designated transmission customers means **participants** who are required to enter into **transmission agreements** with **Transpower** under subpart 2 of Part 12

difference bid means the information that a **purchaser** submits to the **system operator** under clause 13.7AA to indicate a reasonable estimate of an increase or decrease in the **purchaser's** usual **non-dispatch-capable load** purchased at a **conforming GXP**

Clause 1.1(1) **difference bid**: inserted, on 28 June 2012, by clause 4(a) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

Clause 1.1(1) **difference bid**: substituted, on 15 May 2014, by clause 5(2) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **difference bid**: amended, on 29 June 2017, by clause 4(2) of the Electricity Industry Participation Code Amendment (Shortened Gate Closure and Revised Bid and Offer Provisions) 2017.

direct consumer means a **consumer** with a **point of connection** to the **grid**

direct purchaser means a **consumer** who purchases, or agrees to purchase, **electricity** directly from the **clearing manager** for its own consumption at a **point of connection**

disclosed [*Revoked*]

Clause 1.1(1) **disclosed**: revoked, on 16 December 2013, by clause 4(2)(b) of the Electricity Industry Participation (Revocation of Part 16) Code Amendment 2013.

disclosing participant means any of the following:

- (a) a person who consumes **electricity** that is conveyed to the person directly from the national **grid**;
- (b) a person who buys **electricity** from the **clearing manager**

Clause 1.1(1) **disclosing participant**: inserted, on 1 December 2011, by clause 4 of the Electricity Industry Participation Code (Spot Price Risk Disclosure) Amendment 2011.

disclosure information, in relation to a **participant**, means information that—

- (a) is about the **participant**; and
- (b) is held by the **participant**; and
- (c) the **participant** expects, or ought reasonably to expect, if made available to the public, will, or is likely to, have a material impact on prices in the **wholesale market**

Clause 1.1(1) **disclosure information**: inserted, on 1 October 2013, by clause 4(1) of the Electricity Industry Participation (Disclosure Obligations) Code Amendment 2013.

Clause 1.1(1) **disclosure information**: amended, on 5 October 2017, by clause 4(17) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **disclosure information**: paragraph (c) amended, on 6 April 2021, by clause 4 of the Electricity Industry Participation Code Amendment (Definition of Disclosure Information) 2021.

Clause 1.1(1) **disclosure information**: paragraph (c) amended, on 15 December 2021, by clause 4 of the Electricity Industry Participation Code Amendment (Definition of Disclosure Information (No. 2)) 2021.

disconnected [*Revoked*]

Clause 1.1(1) **disconnected**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **disconnected**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

dispatch means the process of—

- (a) pre-dispatch scheduling, to match expected **supply** with expected **demand**, and to allocate **ancillary service offers** and transmission **offers** to match expected **grid conditions**; and
- (b) rescheduling to meet forecast **demand**; and
- (c) issuing instructions and notifications based on the **dispatch schedule** and the real-time conditions to manage resources to meet the actual **demand**,—

and **dispatching** and **dispatched** have a corresponding meaning

Clause 1.1(1) **dispatch** paragraphs (a) and (c): amended, on 28 June 2012, by clause 4(d) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

Clause 1.1(1) **dispatch**: amended, on 1 November 2022, by clause 4(3) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

dispatch arc flows [*Revoked*]

Clause 1.1(1) **dispatch arc flows**: revoked, on 28 June 2012, by clause 4(i) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

dispatch group constraint arc flows [*Revoked*]

Clause 1.1(1) **dispatch group constraint arc flows**: revoked, on 28 June 2012, by clause 4(i) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

dispatch instruction means an instruction issued by the **system operator** under clause 13.72(1)(a)

Clause 1.1(1) **dispatch instruction**: substituted, on 15 May 2014, by clause 5(2) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **dispatch instruction**: amended, on 1 November 2022, by clause 4(4) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

dispatch marginal location factor means the factor that is determined by dividing the **dispatch price** at any **grid exit point** or **grid injection point** by the **dispatch price** at the relevant **reference point**

Clause 1.1(1) **dispatch marginal location factor**: inserted, on 1 November 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

dispatch notification means a notification to a **dispatch notification purchaser** or **dispatch notification generator** made by the **system operator** under clause 13.72(1)(b)

Clause 1.1(1) **dispatch notification**: inserted, on 1 November 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

dispatch notification generator means a **generator** that is approved by the **system operator** under clause 13.3F to be a **dispatch notification generator**

Clause 1.1(1) **dispatch notification generator**: inserted, on 1 November 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

dispatch notification purchaser means a **dispatchable load purchaser** that is approved by the **system operator** under Schedule 13.8 to operate a **dispatch-capable load station** as a **dispatch notification purchaser**. For the purpose of this definition and for the purpose of all references to **purchaser** in relation to a **dispatch notification purchaser**, **purchaser** includes a load aggregator

Clause 1.1(1) **dispatch notification purchaser**: inserted, on 1 November 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

dispatch objective means the objective defined in clause 13.57

dispatch price means a price in dollars and cents for each **grid injection point**, each **grid exit point**, and each **reference point**, as specified in the **dispatch schedule**

Clause 1.1(1) **dispatch price**: inserted, on 1 November 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

dispatch prices *[Revoked]*

Clause 1.1(1) **dispatch prices**: revoked, on 28 June 2012, by clause 4(i) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

dispatch quantities *[Revoked]*

Clause 1.1(1) **dispatch quantities**: revoked, on 28 June 2012, by clause 4(i) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

dispatch reserve price means a price in dollars and cents for **fast instantaneous reserve** and **sustained instantaneous reserve** for each **island**, as specified in the **dispatch schedule**

Clause 1.1(1) **dispatch reserve price**: inserted, on 1 November 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

dispatch schedule means the schedule produced by the **system operator** under clause 13.69A

Clause 1.1(1) **dispatch schedule**: substituted, on 15 May 2014, by clause 5(2) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

dispatchable load information means the **volume information**—

- (a) of each **dispatch-capable load station** for each **trading period** in a **consumption period**; and
- (b) that is—
 - (i) prepared under clause 15.5A or 15.5B; and
 - (ii) aggregated and rounded in accordance with clause 15.5C

Clause 1.1(1) **dispatchable load information**: inserted, on 15 May 2014, by clause 5(1) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

dispatchable load purchaser means a **purchaser** that purchases **electricity** for a **dispatch-capable load station**

Clause 1.1(1) **dispatchable load purchaser**: inserted, on 15 May 2014, by clause 5(1) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

dispatch-capable load station means a device or a group of devices approved as a **dispatch-capable load station** under clause 13.3A

Clause 1.1(1) **dispatch-capable load station**: inserted, on 15 May 2014, by clause 5(1) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

dispatch-capable load station identifier means a unique code—

- (a) assigned to a **dispatch-capable load station** under clause 6(2) of Schedule 13.8; and

(b) that is used to identify the **dispatch-capable load station**

Clause 1.1(1) **dispatch-capable load station identifier**: inserted, on 15 May 2014, by clause 5(1) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

dispatched purchaser means a **dispatchable load purchaser**,—

(a) issued with a **dispatch instruction** under clause 13.72(1)(a)(iii) for 1 or more **dispatch-capable load stations**; or

(b) issued with a **dispatch instruction** in accordance with backup procedures under clause 13.81 for 1 or more **dispatch-capable load stations**

Clause 1.1(1) **dispatched purchaser**: inserted, on 15 May 2014, by clause 5(1) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **dispatched purchaser**: amended, on 1 November 2022, by clause 4(5) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

dispensation means an exclusion from compliance with an **AOPO** or **technical code** granted by the **system operator** in accordance with the process set out in clauses 8.29 to 8.31

distributed generation means **generating plant** that is connected, or that a **distributed generator** proposes to connect, to a **distribution network** or to a **consumer installation** that is connected to a **distribution network**, but does not include—

(a) **generating plant** that is connected, or that a **participant** proposes to connect, to a **distribution network** and that is operated by a **distributor** for the purpose of maintaining or restoring the provision of **electricity** to part or all of the **distributor's distribution network**—

(i) as a result of a planned **distribution network** outage; or

(ii) as a result of an unplanned **distribution network** outage; or

(iii) during a period when the **distribution network capacity** would otherwise be exceeded on part or all of the **distribution network**; or

(b) **generating plant** that is only momentarily **synchronised**, or that a **participant** proposes only to momentarily **synchronise**, with the **distribution network** for the purpose of switching operations to start or stop the **generating plant**

Clause 1.1(1) **distributed generation**: substituted, on 23 February 2015, by clause 4(4)(b) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **distributed generation**: replaced, on 5 October 2017, by clause 4(1)(c) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

distributed generator, for the purposes of Part 6, means a person who owns or operates, or intends to own or operate, **distributed generation**

Clause 1.1(1) **distributed generator**: amended, on 23 February 2015, by clause 4(5) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

distributed unmetered load means **unmetered load** with a single **profile** supplied across more than 1 **point of connection** to either 1 customer of a **retailer** or to 1 **direct purchaser**

Clause 1.1(1) **distributed unmetered load**: amended, on 1 November 2018, by clause 4(2) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

distribution has the meaning given to it by section 5 of the **Act**

Clause 1.1(1) **distribution**: inserted, on 1 February 2016, by clause 4(19) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

distribution network means the **electricity lines**, and **associated equipment**, owned or operated by a **distributor**

Clause 1.1(1) **distributed network**: amended, on 23 February 2015, by clause 4(6) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

distribution network capacity means the capacity of a **distribution network** to convey **electricity** under a range of load and **generation** conditions in accordance with **reasonable and prudent operating practice**

Clause 1.1(1) **distribution network capacity**: inserted, on 23 February 2015, by clause 4(12) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

distributor has the meaning given to it by section 5 of the Act

Clause 1.1(1) **distributor**: amended, on 21 September 2012, by clause 4(3) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2012.

Clause 1.1(1) **distributor**: amended, on 23 February 2015, by clause 4(7) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **distributor**: amended, on 24 March 2015, by clause 4(1)(h) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

Clause 1.1(1) **distributor**: substituted, on 1 February 2016, by clause 4(1)(b) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

distributor agreement means an agreement between a **distributor** and a **participant** trading on, connected to, or using the **distributor's network** or equipment connected to the **distributor's network**

Clause 1.1(1) **distributor agreement**: inserted, on 20 July 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

distributor installation details means any information, additional to **price category** and **chargeable capacity**, that may be used to calculate line charges applicable to an **ICP**

distributor kvar reference node means a notional node that represents a group of **grid exit points** within a **zone** for which a **distributor** nominates peak demand in kvar, and for which the individual kvar quantities measured at the individual **grid exit points** within the group are aggregated for **voltage support** charging purposes, as approved by the **system operator** (such approval not to be unreasonably withheld)

document, for the purposes of paragraph (b) of the definition of **publish**, and Parts 2 and 6, has the meaning given to it in section 2(1) of the Official Information Act 1982

Clause 1.1(1) **document**: amended, on 16 December 2013, by clause 4(3)(a) and (b) of the Electricity Industry Participation (Revocation of Part 16) Code Amendment 2013.

domestic consumer means a person who acquires **electricity** for personal, domestic or household use or consumption and does not acquire **electricity** or hold himself or herself out as acquiring **electricity** for the purpose of resupplying it in trade or consuming it in the course of production or manufacture

draft policy statement means a document provided for in clause 8.10A(2), 8.11A(1), or 8.12A(1)

Clause 1.1(1) **draft policy statement**: amended, on 10 January 2013, by clause 4(1) of the Electricity Industry Participation (Policy Statement and Procurement Plan Review Process) Code Amendment 2012.

draft procurement plan means a document provided for in clause 8.42A(2), 8.43A(1), or 8.44A(1)

Clause 1.1(1) **draft procurement plan**: amended, on 10 January 2013, by clause 4(2) of the Electricity Industry Participation (Policy Statement and Procurement Plan Review Process) Code Amendment 2012.

effective date, for the purposes of subpart 5 of Part 13, means the date of the first **trading period** to which a **risk management contract** applies

EIEP means an electricity information exchange protocol that sets out standard formats for the exchange or provision of information

Clause 1.1(1) **EIEP**: inserted, on 16 December 2013, by clause 4(a) of the Electricity Industry Participation (Electricity Information Exchange Protocols) Code Amendment 2013.

Clause 1.1(1) **EIEP**: amended, on 1 February 2016, by clause 4(7) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

EIEP12 [*Revoked*]

Clause 1.1(1) **EIEP12**: inserted, on 1 December 2011, by clause 4(a) of the Electricity Industry Participation Code (Distributor Use-of-System Agreements and Distributor Tariffs) Amendment 2011.

Clause 1.1(1) **EIEP12**: revoked, on 16 December 2013, by clause 4(b) of the Electricity Industry Participation (Electricity Information Exchange Protocols) Amendment 2013.

EIE System means an Electricity Information Exchange System being any system prescribed by the Authority under clause 11.32EG

Clause 1.1(1) **EIE System**: inserted, on 1 March 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Requirements and Processes for Information Requests by Agents) 2020.

electrical installation means,—

(a) [*revoked*]

(b) all fittings that form part of a system for conveying **electricity** at any point from an **ICP** to any point from which **electricity** conveyed through that system may be consumed (including any fittings that are used or designed or intended for use by any person in, or in relation to, the generation of **electricity** for that person's use and not for supply to any other person), but does not include any electrical appliance

Clause 1.1(1) **electrical installation paragraph (a)**: revoked, on 23 February 2015, by clause 4(8)(a) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **electrical installation paragraph (b)**: amended, on 23 February 2015, by clause 4(8)(b) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **electrical installation paragraph (b)**: amended, on 5 October 2017, by clause 4(18) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

electrically connect means to operate a device so that **electricity** is able to flow, including through a **point of connection**, and **electrically connected**, **electrically connecting**, **electrical connection**, and similar phrases have corresponding meanings

Clause 1.1(1) **electrically connect**: inserted, on 5 October 2017, by clause 4(61) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

electrically connecting [*Revoked*]

Clause 1.1(1) **electrically connecting**: inserted, on 29 August 2013, by clause 4(2) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011, Amendment 2013 (No 2).

Clause 1.1(1) **electrically connecting**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **electrically connecting**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

electrically disconnect means to operate a device so that **electricity** is unable to flow, including through a **point of connection**, and **electrically disconnected**, **electrically disconnecting**, **electrical disconnection**, and similar phrases have corresponding meanings

Clause 1.1(1) **electrically disconnect**: inserted, on 5 October 2017, by clause 4(61) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

electricity means electrical energy measured in kilowatt-hours (kWh)

electricity supplied means, for any particular period, the information relating to the quantities of **electricity** supplied by **retailers** across **points of connection** to **consumers**, sourced directly from the **retailer's** financial records, including quantities—

- (a) that are metered or unmetered; and
- (b) supplied through normal customer supply and billing arrangements; and
- (c) supplied under sponsorship arrangements; and
- (d) supplied under any other arrangement

Clause 1.1(1) **electricity supplied**: amended, on 1 November 2018, by clause 4(3) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

electronic signature has the meaning given to it in section 209 of the Contract and Commercial Law Act 2017

Clause 1.1(1) **electronic signature**: inserted, on 1 March 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Requirements and Processes for Information Requests by Agents) 2020.

embedded generating station means 1 or more **generating units** that are directly connected to a **local network** or an **embedded network** and that injects into a **local network** or an **embedded network** at a single point of **injection**

Clause 1.1(1) **embedded generating station**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **embedded generating station**: amended, on 5 October 2017, by clause 4(19) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

embedded generator means a **generator** who owns or operates 1 or more **embedded generating stations**

embedded network means a system of **lines**, substations, and other **works**, used primarily for the conveyance of **electricity**, that—

- (a) is indirectly connected to the **grid** through 1 or more other **networks**; and
- (b) has 1 or more **ICP identifiers** recorded in the **registry** as being connected to it

Clause 1.1(1) **embedded network**: amended, on 1 February 2016, by clause 4(1)(c) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.1(1) **embedded network**: replaced, on 5 October 2017, by clause 4(20) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

emergency management policy means the emergency management policy that is incorporated by reference in this Code under clause 7.4

EMP departure situation means any situation in which the **system operator** believes on reasonable grounds that complying with the **emergency management policy** will not—

- (a) adequately mitigate an emergency situation; or
- (b) minimise risk to public safety or significant damage to **assets**

Clause 1.1(1) **EMP departure situation**: inserted, on 21 September 2012, by clause 4(4) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2012.

end date, for the purposes of subpart 5 of Part 13, means the date of the final **trading period** to which the **risk management contract** applies

energisation [*Revoked*]

Clause 1.1(1) **energisation**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **energisation**: substituted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011, Amendment 2013 (No 2).

Clause 1.1(1) **energisation** paragraph (b): revoked, on 1 February 2016, by clause 4(8) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.1(1) **energisation**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

energy storage system means all equipment functioning together as a single entity that is able to take **electricity** from a **network**, store the energy in another form, and provide **injection**

Clause 1.1(1) **energy storage system**: inserted, on 3 May 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Enabling Energy Storage Systems to Offer Instantaneous Reserve) 2022.

equivalence arrangement means an arrangement put in place in accordance with the process set out in clauses 8.29 and 8.30

equivalent day *[Revoked]*

Clause 1.1(1) **equivalent day**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

error claimant *[Revoked]* Clause 1.1(1) **error claimant**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

error compensation means the application of a predetermined **adjustment** or process to the data within or obtained from, a **metering component** or **metering installation** in order to correct such data for known errors in any **metering component**

Clause 1.1(1) **error compensation**: amended, on 29 August 2013, by clause 4(2)(j) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

estimated reading means a value, used in the place of a **meter reading**, that is—

- (a) created using an estimation algorithm; and
- (b) not a **validated meter reading**

event charge means the amount calculated under clause 8.64

event date, in relation to an **ICP**, means the earlier of the following dates:

- (a) the date on which the gaining **trader** commences trading **electricity** at the **ICP** under clauses 1(1), 8(1) or 13(1) of Schedule 11.3:
- (b) the date on which the gaining **trader** otherwise assumes responsibility under clause 11.18(1) for the **ICP**

Clause 1.1(1) **event date**: substituted, on 1 February 2016, by clause 4(1)(d) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

event log means an automatically generated record of activity in a **data storage device**, that can be extracted or manually read as part of an **interrogation**

Clause 1.1(1) **event log**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

event of default means any event listed in clause 14.41

Clause 1.1(1) **event of default**: amended, on 24 March 2015, by clause 4(1)(i) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

exceptional circumstances means, for the purposes of Part 15, circumstances in which access to the relevant **meter** is not achieved despite the **reconciliation participant's** best endeavours

exchange means an exchange included in a list **published** by the **Authority** on which New Zealand electricity base load futures contracts are available for trade

Clause 1.1(1) **exchange**: inserted, on 27 April 2021, by clause 4(1) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2021.

excluded Code information means information—

- (a) that relates to **bids, offers, reserve offers**, or any **asset capability statement**; or
- (b) that is provided to the **Authority**, any investigator, or the **Rulings Panel** and that is required to be kept confidential under this Code or the **Act**; or
- (c) in relation to which the **Rulings Panel** has prohibited publication or communication

Clause 1.1(1) **excluded Code information** paragraph (a): substituted, on 1 October 2013, by clause 4(2) of the Electricity Industry Participation (Disclosure Obligations) Code Amendment 2013.

excluded generating station has the meaning set out in clause 8.21(1)

existing assets means transmission **assets** and **non-transmission projects** that have been **commissioned** before, and are in operation at the time of, application of a net benefits tests set out in Part 12. To avoid doubt, an investment in the expansion of generating capacity of an existing **generating unit** is not an **existing asset** or part of an **existing asset**, unless the additional generating capacity associated with the investment has been **commissioned** before, and is in operation at the time of, the application of the relevant net benefits test

Clause 1.1(1) **existing assets**: amended, on 5 October 2017, by clause 4(21) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

expected interruption costs [*Revoked*]

Clause 1.1(1) **expected interruption costs**: revoked, on 7 August 2014, by clause 4(2) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

expected near-constraint arc flows means the scheduled quantity of energy flow on a transmission line or a transformer, if the energy flow is equal to or greater than 95% of the maximum energy flow limit (in **MW**) of the transmission line or transformer as set by the **system operator** in accordance with Schedule 13.3

Clause 1.1(1) **expected near-constraint arc flows**: inserted, on 28 June 2012, by clause 4(a) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

expected near-group-constraint arc flows means the scheduled quantity of energy flow on a group of transmission **lines** or a group of transformers or a group of transmission **lines** and transformers, calculated according to a group constraint formula covering the group, if the scheduled quantity of energy flow is equal to or above 95% of the maximum energy flow limit (in **MW**) for the group as set by the **system operator** in accordance with Schedule 13.3

Clause 1.1(1) **expected near-group-constraint arc flows**: inserted, on 28 June 2012, by clause 4(a) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

Clause 1.1(1) **expected near-group-constraint arc flows**: amended, on 1 February 2016, by clause 4(9) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

expected unserved energy means a forecast of the aggregate amount by which the **demand** for electricity exceeds the **supply** of electricity at each **grid exit point** as a result of likely planned or unplanned outages of **primary transmission equipment**

extended emergency situation [*Revoked*]

Clause 1.1(1) **extended emergency situation**: revoked, on 21 September 2012, by clause 4(4) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2012.

export congestion means a situation in which a **distribution network** is unable to accept **electricity** exported from **distributed generation** because the injection of an additional unit of **electricity** into the **distribution network** would—

- (a) directly cause a component in the **network** to operate beyond the component's rated maximum capacity; or
- (b) give rise to an unacceptably high level of voltage at the **point of connection** between the **distribution network** and the **distributed generation**

Clause 1.1(1) **export congestion**: inserted, on 23 February 2015, by clause 4(12) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **export congestion**: amended, on 5 October 2017, by clause 4(22) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

extended reserve *[Revoked]*

Clause 1.1(1) **extended reserve**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **extended reserve**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

extended reserve manager *[Revoked]*

Clause 1.1(1) **extended reserve manager**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **extended reserve manager**: amended, on 5 October 2017, by clause 4(23) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **extended reserve manager**: amended, on 20 December 2021, by clause 4(5) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

Clause 1.1(1) **extended reserve manager**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

extended reserve procurement notice *[Revoked]*

Clause 1.1(1) **extended reserve procurement notice**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **extended reserve procurement notice**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

extended reserve procurement schedule *[Revoked]*

Clause 1.1(1) **extended reserve procurement schedule**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **extended reserve procurement schedule**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

extended reserve provider *[Revoked]*

Clause 1.1(1) **extended reserve provider**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **extended reserve provider**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

extended reserve schedule *[Revoked]*

Clause 1.1(1) **extended reserve schedule**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **extended reserve schedule**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

extended reserve selection methodology *[Revoked]*

Clause 1.1(1) **extended reserve selection methodology**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **extended reserve selection methodology**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

extended reserve technical requirements report *[Revoked]*

Clause 1.1(1) **extended reserve technical requirements report**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **extended reserve technical requirements report**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

extended reserve technical requirements schedule *[Revoked]*

Clause 1.1(1) **extended reserve technical requirements schedule**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **extended reserve technical requirements schedule**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

fast instantaneous reserve means the increase in generation or reduction in **demand** (in MW) provided no later than 6 seconds, and measured at 6 seconds, after the start of a “Contingent Event” (as defined in the **policy statement**) and that is sustained until at least 60 seconds after the start of the “Contingent Event”

Clause 1.1(1) **fast instantaneous reserve**: amended, on 3 May 2022, by clause 4(3)(a) of the Electricity Industry Participation Code Amendment (Enabling Energy Storage Systems to Offer Instantaneous Reserve) 2022.

final application, for the purposes of Part 6, means an application made under clause 15 of Schedule 6.1

final estimate *[Revoked]*

Clause 1.1(1) **final estimate**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

final marginal location factor means the factor that is determined by dividing the **final price** at any **grid exit point** or **grid injection point** by the **final price** at the relevant **reference point**

final price means an **interim price** that becomes a **final price** in accordance with clause 13.182A or 13.182B

Clause 1.1(1) **final price**: amended, on 1 November 2022, by clause 4(6)(a) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

final reserve price means an **interim reserve price** that becomes a **final reserve price** in accordance with clause 13.182A or 13.182B

Clause 1.1(1) **final reserve price**: amended, on 1 November 2022, by clause 4(6)(b) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

financial year means, except in Schedule 12.4, the **financial year** adopted by a **participant** from time to time, being a 12 month period as a **participant** determines

Clause 1.1(1) **financial year**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **financial year**: inserted, on 30 November 2021, by clause 4 of the Electricity Industry Participation Code Amendment (Internal Transfer Prices and Segmented Profitability Reporting) 2021.

fittings *[Revoked]*

Clause 1.1(1) **fittings**: revoked, on 23 February 2015, by clause 4(11) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

fixed-price physical supply contract means a contract that provides for the physical supply of **electricity**, if—

- (a) the **buyer** is reasonably expected to purchase 1 MW or more of **electricity** on average during the **term** of the contract (for the purposes of determining whether a contract meets this 1 MW threshold, the total purchases under the contract should be used despite clause 13.219(6)); and
- (b) the contract allows the **buyer** to purchase either—
 - (i) variable amounts of **electricity** linked to actual consumption of **electricity**

- at a fixed price or prices; or
- (ii) a fixed amount of **electricity** at a fixed price or prices; and
- (c) excludes a contract for the physical supply of **electricity**, that is generated by an **embedded generating station**, directly to a **consumer**

flagged, in relation to a **dispatch instruction** issued to an **intermittent generator**, means an indication on the **dispatch instruction** that it is a **dispatch instruction** of the kind described in clause 13.73(1A), and **flag** has a corresponding meaning

Clause 1.1(1) **flagged**: inserted, at 12.00 pm on 19 September 2019, by clause 4(5) of the Electricity Industry Participation Code Amendment (Wind Offer Arrangements) 2019.

floating-price payer means the **party** obliged to make 1 or more payments, from time to time during the **term** of a **contract for differences**, of a floating amount for a **quantity** of **electricity**

force majeure clause, for the purposes of subpart 5 of Part 13, means a clause in a **risk management contract** under which some or all obligations may be suspended and/or the **risk management contract** may terminate due to 1 or more events (not being events specified in a **suspension clause**) beyond the control of the **party** and that could not reasonably have been foreseen, including—

- (a) any event or circumstance occasioned by, or in consequence of, any act of God (being an event or circumstance—
 - (i) due to natural causes, directly or indirectly and exclusively without human intervention; and
 - (ii) that could not reasonably have been foreseen or if foreseen, could not reasonably have been resisted); or
- (b) strikes, lockouts, other industrial disturbances, acts of public enemy, wars, blockades, insurrections, riots, epidemics, or civil disturbances; or
- (c) the binding order of any court, government or a local authority beyond the control of the **party**

force majeure event, for the purposes of Parts 3 and 4,—

- (a) means an event or circumstance beyond the reasonable control of a **market operation service provider** or **ancillary service agent** that results in, or causes, the **market operation service provider** or **ancillary service agent** to be unable to perform any of its obligations under this Code or the Electricity Industry (Enforcement) Regulations 2010; and
- (b) includes (without limitation)—
 - (i) fire, flood, storm, earthquake, landslide, volcanic eruption, or other act of God; and
 - (ii) explosion or nuclear, biological, or chemical contamination; and
 - (iii) sabotage, terrorism, or act of war (whether declared or not); and
- (c) includes an act or omission by a party to an agreement with a **market operation service provider** (not being the **Authority**) or an **ancillary service agent** only if—
 - (i) the act or omission is a breach of an obligation under the agreement; and

- (ii) the obligation is in all material respects the same as an obligation in the **market operation service provider agreement**, or the **ancillary service agent's agreement** with the **system operator**; and
- (iii) the act or omission would have been a **force majeure event** if it had been an act or omission of the **market operation service provider** or **ancillary service agent** and not an act or omission of the party; and
- (d) does not include that a **market operation service provider, ancillary service agent**, or other person—
 - (i) is unable or unwilling to pay any amount necessary to meet the obligations under this Code or the Electricity Industry (Enforcement) Regulations 2010; or
 - (ii) is unable to pay its debts; or
 - (iii) calls a meeting for the purpose of Part 14 of the Companies Act 1993; or
 - (iv) is adjudicated bankrupt; or
 - (v) in the case of a company, society, or partnership, has a receiver or statutory manager or similar person appointed in respect of it or of all or any of its assets; or
 - (vi) is put into liquidation; and
- (e) does not include an event that could have been prevented by the **market operation service provider** or **ancillary service agent** by the exercise of a reasonable standard of care

Clause 1.1(1) **force majeure event**: substituted, on 1 November 2012, by clause 4 of the Electricity Industry Participation (Force Majeure) Code Amendment 2012.

forecast marginal location factor means the factor that is determined by dividing the **forecast price** at any **grid exit point** or **grid injection point** by the **forecast price** at the relevant **reference point**

forecast of generation potential means, in relation to an **intermittent generating station**, an **intermittent generator's** estimate of the **electricity** (specified in **MW**) it will generate during a **trading period**, if—

- (a) the **system operator** issues **dispatch instructions** to the **intermittent generator** for the **intermittent generating station** for the **trading period**; and
- (b) none of the **dispatch instructions** are **flagged** in accordance with clause 13.73(1A)

Clause 1.1(1) **forecast of generation potential**: inserted, at 12.00 pm on 19 September 2019, by clause 4(5) of the Electricity Industry Participation Code Amendment (Wind Offer Arrangements) 2019.

forecast price means the price for **electricity** at each **grid exit point**, each **grid injection point**, and each **reference point** scheduled in the **price-responsive schedule** or the **non-response schedule** (whichever is the case) in dollars and cents

Clause 1.1(1) **forecast prices**: substituted, on 28 June 2012, by clause 4(e) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

Clause 1.1(1) **forecast price**: amended, on 1 November 2022, by clause 4(6)(c) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

forecast reserve prices means the prices for **fast instantaneous** and **sustained instantaneous reserve** for each **island** scheduled in the **price-responsive schedule** or the **non-response schedule** (whichever is relevant) in dollars and cents

Clause 1.1(1) **forecast reserve prices**: substituted, on 28 June 2012, by clause 4(f) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

formal notice means a notice issued by the **system operator** in accordance with clause 5 of **Technical Code B** of Schedule 8.3

Clause 1.1(1) **formal notice**: amended, on 1 June 2013, by clause 4(b) of the Electricity Industry Participation (Scarcity Pricing) Code Amendment 2011.

forward estimate means, in relation to non **half hour** metered **ICPs**, any **volume information** (in kWh) submitted for a part or full **consumption period** that is not an **historical estimate**

frequency fluctuation means a deviation in frequency outside the **normal band**

Clause 1.1(1) **frequency fluctuation**: inserted, on 19 May 2016, by clause 4(2) of the Electricity Industry Participation Code Amendment (System Operator and Alignment with Statutory Objective) 2016.

frequency keeping means an **ancillary service** that maintains the system frequency within the **normal band**

frequency keeping unit means any equipment that provides **frequency keeping** services

Clause 1.1(1) **frequency keeping unit**: inserted, on 3 October 2013, by clause 4 of the Electricity Industry Participation (Technology Neutral Language in Frequency Keeping) Code Amendment 2013.

frequency time error [*Revoked*]

Clause 1.1(1) **frequency time error**: revoked, on 19 May 2016, by clause 4(1) of the Electricity Industry Participation Code Amendment (System Operator and Alignment with Statutory Objective) 2016.

FTR means a financial transmission right created under subpart 6 of Part 13

Clause 1.1(1) **FTR**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

FTR account [*Revoked*]

Clause 1.1(1) **FTR account**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

Clause 1.1(1) **FTR account**: revoked, on 24 March 2015, by clause 4(1)(j) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

FTR acquisition cost means—

- (a) the amount a **participant** owes or is owed in respect of the acquisition of an **FTR** in an **FTR auction**; or
- (b) if an **FTR** has been assigned by the first holder of the **FTR**, the amount that becomes owing under clause 13.249(3); or
- (c) an amount described in paragraph (a) or (b) that is adjusted under clause 13.242A

Clause 1.1(1) **FTR payment**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

Clause 1.1(1) **FTR payment**: amended to **FTR acquisition cost**, on 1 November 2012, by clause 4(2) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2012.

Clause 1.1(1) **FTR acquisition cost**: amended, on 1 November 2014, by clause 4(2) of the Electricity Industry Participation (FTR Reconfiguration Auctions) Code Amendment 2014.

Clause 1.1(1) **FTR acquisition cost**: amended, on 24 March 2015, by clause 4(1)(l) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

FTR allocation plan means the **FTR allocation plan** prepared and **published** by the **FTR manager** under clause 13.238

Clause 1.1(1) **FTR allocation plan**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

FTR auction means an auction conducted by the **FTR manager** in accordance with the **FTR allocation plan** approved under subpart 6 of Part 13

Clause 1.1(1) **FTR auction**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

FTR hedge value means the gross amount that becomes due and owing by the **clearing manager** or the holder of an **FTR** on the settlement of the **FTR** in accordance with the terms of the **FTR** (excluding the **FTR acquisition cost** and any amount owing under clause 13.249(4) or (7))

Clause 1.1(1) **FTR hedge value**: inserted, on 1 November 2012, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2012.

Clause 1.1(1) **FTR hedge value**: amended, on 24 March 2015, by clause 4(1)(k) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

FTR manager means the **market operation service provider** for the time being appointed as the **FTR manager** under this Code

Clause 1.1(1) **FTR manager**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

Clause 1.1(1) **FTR payment**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

Clause 1.1(1) **FTR payment**: amended to **FTR acquisition cost**, on 1 November 2012, by clause 4(2) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2012.

Clause 1.1(1) **FTR manager**: amended, on 5 October 2017, by clause 4(24) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **FTR manager**: amended, on 20 December 2021, by clause 4(7) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

FTR period means a period for which an **FTR** applies

Clause 1.1(1) **FTR period**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

FTR reconfiguration amount means the amount a **participant** that sells a **reconfigured FTR**—

- (a) is entitled to be paid for the **reconfigured FTR**, if the amount is positive; or
- (b) is liable to pay in respect of the **reconfigured FTR**, if the amount is negative

Clause 1.1(1) **FTR reconfiguration amount**: inserted, on 1 November 2014, by clause 4(1) of the Electricity Industry Participation (FTR Reconfiguration Auctions) Code Amendment 2014.

FTR reconfiguration auction means an **FTR auction** that allows a holder of an **FTR** to offer for sale a portion of the **FTR** expressed in terms of all or a specified amount of the **electricity (in MW)** to which the **FTR** relates

Clause 1.1(1) **FTR reconfiguration auction**: inserted, on 1 November 2014, by clause 4(1) of the Electricity Industry Participation (FTR Reconfiguration Auctions) Code Amendment 2014.

FTR register means the register created and operated by the **FTR manager** under clause 13.247

Clause 1.1(1) **FTR register**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

fully calibrated certification means certification of a metering installation under clause 13(3) of Schedule 10.7

Clause 1.1(1) **fully calibrated certification**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

fully certified metering installation means a **metering installation** that has been **certified** other than an **interim certified metering installation**

Clause 1.1(1) **fully certified metering installation**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **fully certified metering installation**: amended, on 20 December 2021, by clause 4(6) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

gaining metering equipment provider means, for the purposes of Parts 10 and 11,—

- (a) the person who a **trader** records in the **registry** as the **metering equipment provider** for each **metering installation** for a **point of connection**; or
- (b) the person with whom the **participant** responsible for ensuring there is a **metering installation** for a **point of connection** enters into an arrangement to become the **metering equipment provider** for each **metering installation** for the **point of connection**

Clause 1.1(1) **gaining metering equipment provider**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **gaining metering equipment provider**: amended, on 5 October 2017, by clause 4(25) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

gaining retailer means a **retailer** who has entered into an arrangement to supply **electricity** to a person where, at the time the arrangement is entered into, the person is a customer of another **retailer** (being a **losing retailer**)

Clause 1.1(1) **gaining retailer**: inserted, on 31 March 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Prohibition of Save and Win-Back Approaches by Losing Retailers During a Switch Protected Period) 2020.

- (a) **gate closure period**, in relation to a **trading period** for which a **generator** or **ancillary service agent** has submitted an **offer** or **reserve offer**, or for which a **dispatchable load purchaser** has submitted a **nominated dispatch bid**, means—the **trading period** to which the **offer** or **reserve offer** relates, and the **trading period** immediately preceding that **trading period** for—
 - (i) an **embedded generator**;
 - (ii) an **ancillary service agent** that is also an **embedded generator**;
 - (iii) a **dispatch notification purchaser**;
 - (iv) a **dispatch notification generator**; and
- (b) the **trading period** to which the **offer**, **reserve offer**, or **nominated dispatch bid** relates, and the 2 **trading periods** immediately preceding that **trading period**, for—
 - (i) any other **generator**;
 - (ii) any other **ancillary service agent**;
 - (iii) a **dispatchable load purchaser** (other than a **dispatch notification purchaser**)

Clause 1.1(1) **gate closure period**: inserted, on 29 June 2017, by clause 4(3) of the Electricity Industry Participation Code Amendment (Shortened Gate Closure and Revised Bid and Offer Provisions) 2017.

Clause 1.1(1) **gate closure period** paragraph (a)(ii): revoked, at 12.00 pm on 19 September 2019, by clause 4(2) of the Electricity Industry Participation Code Amendment (Wind Offer Arrangements) 2019.

Clause 1.1(1) **gate closure period**: amended, on 1 November 2022, by clause 4(6)(d) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

generally available retail tariff plan—

- (a) means a retail tariff plan that a **retailer** will make available to any **consumer** (subject to credit requirements) if the **consumer** satisfies the requirements specified for the retail tariff plan relating to:
 - (i) physical location;
 - (ii) **metering** configuration;

- (iii) **price category** code; but
- (b) does not include a retail tariff plan made available by a **retailer** only under an agreement reached as a result of the **retailer** directly contacting a **consumer** to offer a retail tariff plan that provides the **consumer** with a financial discount or other benefit when compared with any other of the **retailer's** tariff plans to which paragraph (a) applies that are available to that **consumer**

Clause 1.1(1) **generally available retail tariff plan**: inserted, on 1 February 2016, by clause 4 of the Electricity Industry Participation Code Amendment (Access to Retail Tariff Information) 2015.

generating plant means equipment collectively used for generating **electricity**

generating station means 1 or more **generating units** that are directly connected to the **grid** or to a **local network** and that inject into the **grid** or a **local network** (as the case may be) at a single point of **injection**

Clause 1.1(1) **generating station**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **generating station**: amended, on 5 October 2017, by clause 4(26) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

generating unit means all equipment functioning together as a single entity to produce **electricity**

Clause 1.1(1) **generating unit**: amended, on 20 March 2020, by clause 4(2) of the Electricity Industry Participation Code Amendment (Broadening Definitions of Generating Unit and Intermittent Generating Station) 2020

generating unit gross means the output of a **generating unit** measured or calculated at its output terminals, inclusive of any **generating unit load** supplied

Clause 1.1(1) **generating unit gross**: inserted, on 1 June 2011, by clause 4(1) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2011.

generating unit load means the active and **reactive power** supplied or injected via connections between the **generating unit's** output terminals and its **generating unit circuit breaker**

Clause 1.1(1) **generating unit load**: inserted, on 1 June 2011, by clause 4(1) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2011.

Clause 1.1(1) **generating unit load**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **generating unit load**: amended, on 5 October 2017, by clause 4(27) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

generating unit net means the output of a **generating unit** measured or calculated at its **point of connection**, but does not include **generating unit load** or any other active or **reactive power** supplied (including **losses**) between the **generating unit** and the **point of connection**

Clause 1.1(1) **generating unit net**: inserted, on 1 June 2011, by clause 4(1) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2011.

Clause 1.1(1) **generation unit net**: amended, on 20 December 2021, by clause 4(8) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

generation reserve means a form of **instantaneous reserve** (including, without limitation, **partly loaded spinning reserve**, **tail water depressed reserve** and that provided by **energy storage systems**) which comprises generating capacity that is able to provide **fast instantaneous reserve** or **sustained instantaneous reserve** in accordance with the **procurement plan**.

Clause 1.1(1) **generation reserve**: inserted, on 3 May 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Enabling Energy Storage Systems to Offer Instantaneous Reserve) 2022.

generator means a person who owns **generating units** connected to a **network**, or any person who acts, in respect of Parts 13, 14 and 15, on behalf of any person who owns such **generating units**, and includes **embedded generators**, **intermittent generators**, **type A co-generators**, and **type B co-generators**

Clause 1.1(1) **generator**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **generator**: amended, on 27 May 2015, by clause 4(2) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

Clause 1.1(1) **generator**: amended, on 5 October 2017, by clause 4(28) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

generator retailer means a **trader** who is both a **generator** and a **retailer** and in any month of the **financial year** of the **generator retailer**:

- (a) has sold to the **clearing manager** an amount of **electricity** at least equivalent to 5% of the total amount of **electricity** sold in any of those months by all **generators** who are **traders** to the **clearing manager**, as measured in **MWh**; and
- (b) was recorded in the **registry** in any of those months as being responsible for at least 5% of the total number of **ICPs** registered in the registry with an **ICP** status of “Active”,—

and, for the purposes of this definition, the terms “**trader**”, “**generator**” and “**retailer**” include any related company, as defined in section 2 of the Companies Act 1993, of a **participant** provided that the related company is a **participant**

Clause 1.1(1) **generator retailer**: inserted, on 30 November 2021, by clause 4 of the Electricity Industry Participation Code Amendment (Internal Transfer Prices and Segmented Profitability Reporting) 2021.

good electricity industry practice in relation to transmission, means the exercise of that degree of skill, diligence, prudence, foresight and economic management, as determined by reference to good international practice, which would reasonably be expected from a skilled and experienced **asset owner** engaged in the management of a transmission **network** under conditions comparable to those applicable to the **grid** consistent with applicable law, safety and environmental protection. The determination is to take into account factors such as the relative size, duty, age and technological status of the relevant transmission **network** and the applicable law

Clause 1.1(1) **good electricity industry practice**: amended, on 20 December 2021, by clause 4(9)(a) and (b) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

grid means the system of transmission **lines**, substations and other works, including the **HVDC link** used to connect **grid injection points** and **grid exit points** to convey **electricity** throughout the North Island and the South Island of New Zealand

Clause 1.1(1) **grid**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **grid**: amended, on 1 February 2016, by clause 4(10) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.1(1) **grid**: amended, on 5 October 2017, by clause 4(29) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

grid economic investment report means the report prepared under clause 12.115, either as part of **Transpower’s** annual planning report or in some other form, if the **Authority** so determines

grid emergency means a situation where—

- (a) in the reasonable opinion of the **system operator**, 1 or more of the events set out

in clause 5(1) of **Technical Code B** of Schedule 8.3 has occurred, or is reasonably expected to occur and urgent action is required of the **system operator** or **participants** to alleviate the situation; or

- (b) independent action (as set out in clause 9 of **Technical Code B** of Schedule 8.3) is required of a **participant** to alleviate the situation

grid exit point and **GXP** mean any **point of connection** on the **grid**—

- (a) at which **electricity** predominantly flows out of the **grid**; or
(b) determined as being such by the **Authority** following an application in accordance with clause 13.28,—

and such **point of connection** may, at any given time, be a **grid exit point** or a **grid injection point**, but may not be both at the same time

grid injection point and **GIP** mean any **point of connection** on the **grid** at which **electricity** predominantly flows into the **grid**. A **point of connection** may, at any given time, be a **grid injection point** or a **grid exit point**, but may not be both at the same time

grid interface means the **assets** used to make a connection to the **grid** (as the case may be), including associated protection, control and communication systems. The term includes the interface between **assets** forming part of the **grid**

Clause 1.1(1) **grid interface**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **grid interface**: amended, on 5 October 2017, by clause 4(30) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

grid owner means a person who owns or operates any part of the **grid**

grid reliability report means a report on grid reliability **published** by **Transpower** under clause 12.76(1)

grid reliability standards means standards for reliability of the **grid** developed in accordance with clauses 12.55 to 12.58, 12.61 and 12.62

grid zone area means a geographical area, which includes many **nodes**, as determined by the **Authority** and **published** under clause 13.221(1)

group constraint formula means the mathematical formula applied by the **system operator**, in accordance with Schedule 13.3, to constrain the energy flows on a group of transmission **lines**, transformers or both

Clause 1.1(1) **group constraint formula**: amended, on 1 February 2016, by clause 4(11) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

GST means goods and services tax payable under the Goods and Services Tax Act 1985

half hour means a thirty minute period ending on any hour or half hour, and **half hourly** has a corresponding meaning

half-hour metering means the process of measuring and recording information—

- (a) relating to **electricity** conveyed; and
(b) during—
(i) an interval that is a **trading period**; or
(ii) intervals that can be aggregated to 1 **trading period**

Clause 1.1(1) **half-hour metering**: substituted, on 29 August 2013, by clause 4(2)(k) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

half-hour metering information—

- (a) means information describing the quantity of **electricity** conveyed in each **trading period** that is—
- (i) recorded directly by a **metering installation**; or
 - (ii) calculated or estimated using information recorded directly by a **metering installation**; and
- (b) in respect of a **generator** that is selling **electricity** to the **clearing manager** and other persons at the same **grid injection point** in the same **trading period**, includes the file recording the quantity of **electricity** sold to the **clearing manager** during each such **trading period** constructed in accordance with **dispatch instructions** issued by the **system operator** under this Code.

Clause 1.1(1) **half-hour metering information**: substituted, on 19 December 2014, by clause 4(2) of the Electricity Industry Participation Code Amendment (Minor Code Amendments) (No 3) 2014.

half-hour metering installation means a **metering installation** used for **half-hour metering**

Clause 1.1(1) **half-hour metering installation**: amended, on 29 August 2013, by clause 4(2)(l) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

hedge settlement agreement means an agreement in a form set out in Schedule 14.4 between **participants** that provides for settlement by the **clearing manager** of payments for differences in respect of the price of **electricity**

Clause 1.1(1) **hedge settlement agreement**: amended, on 24 March 2015, by clause 4(1)(m) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

high spring washer price relaxation factor *[Revoked]*

Clause 1.1(1) **high spring washer price relaxation factor**: amended, on 21 September 2012, by clause 4(1) of the Electricity Industry Participation (High Spring Washer Price Situation) Code Amendment 2012.

Clause 1.1(1) **high spring washer price relaxation factor**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

high spring washer price situation *[Revoked]*

Clause 1.1(1) **high spring washer price situation**: amended, on 21 September 2012, by clause 4(2) of the Electricity Industry Participation (High Spring Washer Price Situation) Code Amendment 2012.

Clause 1.1(1) **high spring washer price situation**: amended, on 5 October 2017, by clause 4(31) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **high spring washer price situation**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

high spring washer price situation methodology *[Revoked]*

Clause 1.1(1) **high spring washer price situation methodology**: amended, on 21 September 2012, by clause 4(3) of the Electricity Industry Participation (High Spring Washer Price Situation) Code Amendment 2012.

Clause 1.1(1) **high spring washer price situation methodology**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

high spring washer price trigger ratio *[Revoked]*

Clause 1.1(1) **high spring washer price trigger ratio**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

high voltage terminal means the point at which the higher voltage side of a **grid owner's** transformer connects to the **grid**

Clause 1.1(1) **high voltage terminal**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **high voltage terminal**: amended, on 5 October 2017, by clause 4(32) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

historical annual consumption [*Revoked*]

Clause 1.1(1) **historical annual consumption**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

historical estimate means, in relation to non **half hour** metered **ICPs**, **volume information** (in kWh)—

- (a) apportioned to part or full **consumption periods** after having applied—
 - (i) the **seasonal adjustment shape**; or
 - (ii) any other **profile** that has, from time to time, been approved by the **Authority** for this purpose; or
 - (iii) any other **profile** permitted under clause 5 of Schedule 15.3; and
- (b) being 1 of the following:
 - (i) the difference between 2 actual **validated meter readings**;
 - (ii) the difference between 2 **permanent estimates**;
 - (iii) any relevant **unmetered load**;
 - (iv) the difference between a **validated meter reading** and a **permanent estimate**

Clause 1.1(1) **historical estimate**: amended, on 1 February 2019, by clause 4(4) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

Clause 1.1(1) **historical estimate**: replaced, on 31 December 2021, by clause 4(10) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

hub means a **node** or group of **nodes** (and in the case of a group of **nodes**, **nodes** in the group may be given different weightings) identified as either hub A or hub B in an **FTR**

Clause 1.1(1) **hub**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

HV, for the purposes of subparts 2, 6 and 7 of Part 12, means high voltage

HVDC component flows means the quantity of energy flow on each component of the **HVDC link** as calculated by the modelling system in accordance with the model formulation set out in the **system operator's market operation service provider agreement** (as amended from time to time)

HVDC injection point means the point at which **electricity** is injected into the North Island or the South Island from the **HVDC link**

HVDC link means the converter stations at Benmore in the South Island and Haywards in the North Island and the high voltage transmission **lines** and undersea cables linking them (and including all associated equipment)

Clause 1.1(1) **HVDC link**: amended, on 1 February 2016, by clause 4(12) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

HVDC owner means the **grid owner** who owns and/or operates the **HVDC link**

HVDC risk offsets means the values by which HVDC flows are adjusted by the **system operator** to determine the relevant reserve risk on the **HVDC link**

ICP means an installation control point being 1 of the following:

- (a) a **point of connection** at which the **electrical installation** for a **retailer's** customer is connected to a **network** other than the **grid**:

(b) a **point of connection** between a **network** and an **embedded network**:

(c) a **point of connection** between a **network** and **shared unmetered load**

Clause 1.1(1) **ICP**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **ICP**: amended, on 5 October 2017, by clause 4(33) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **ICP**: amended, on 1 November 2018, by clause 4(5) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

ICP day means any day when an **ICP** with the **installation type** L or B is recorded on the **registry** as having the status of Active

Clause 1.1(1) **ICP day**: amended, on 5 October 2017, by clause 4(34) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

ICP identifier means a unique identifier for an **ICP** created by a **distributor** in accordance with clause 1 of Schedule 11.1

identification costs means any reasonable identification and testing costs incurred by the **system operator** in accordance with clause 8.3 that are unable to be recovered from **participants** by the **system operator**

incremental costs, for the purpose of Part 6, means the reasonable costs that an efficient **distributor** would incur in providing **electricity** distribution services with connection services to **distributed generation**, less the costs that the efficient **distributor** would incur if it did not provide those connection services

Clause 1.1(1) **incremental costs**: inserted, on 23 February 2015, by clause 4(12) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **incremental costs**: amended, on 5 October 2017, by clause 4(35) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

industrial co-generating station means a **generating station** that —

(a) *[Revoked]*

(b) is reliant on a co-located **industrial process** because—

(i) it derives its fuel source from that co-located **industrial process**; or

(ii) it provides some or all of the **electricity** that it generates to that co-located **industrial process**; or

(iii) it provides some or all of any by-product of generating **electricity** to that co-located **industrial process**; and

(c) is tightly coupled to an **industrial process**; and

(d) has been approved by the **Authority** under clause 8(1)(a) of Schedule 13.4

Clause 1.1(1) **industrial co-generating station**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **industrial co-generating station**: amended, on 27 May 2015, by clause 4(3)(a) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

Clause 1.1(1) **industrial co-generating station** paragraph (a): revoked, on 27 May 2015, by clause 4(3)(b) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

Clause 1.1(1) **industrial co-generating station** paragraph (b): amended, on 27 May 2015, by clause 4(3)(c) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

Clause 1.1(1) **industrial co-generating station** paragraph (c): amended, on 27 May 2015, by clause 4(3)(d) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

Clause 1.1(1) **industrial co-generating station** paragraph (d): amended, on 27 May 2015, by clause 4(3)(e) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

industrial process means a process that has a primary purpose of producing an output other than **electricity**

infeasibility situation *[Revoked]*

Clause 1.1(1) **infeasibility situation**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

information system *[Revoked]*

Clause 1.1(1) **information system**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

inherent characteristics means the permanent and fundamental characteristics of an **asset** that are outside the reasonable control of the **asset owner** and affect the output or response of that **asset** and includes the effects of water temperature, ambient air temperature and performance during ramping on **asset** performance

initial application, for the purposes of Part 6, means an application under clause 11 of Schedule 6.1

initial estimate *[Revoked]*

Clause 1.1(1) **initial estimate**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

injection means the flow of **electricity** into a **network**

input connection contract means the fixed term input connection and input connection assets contracts between **Transpower** and each of the following: Tuaropaki Power Company Limited, Carter Holt Harvey Limited, Contact Energy Limited, Empower Limited, and Mighty River Power Limited

Clause 1.1(1) **input connection contract**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **input connection contract**: amended, on 5 October 2017, by clause 4(36) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

input information *[Revoked]*

Clause 1.1(1) **input information**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

installation type means a category based on whether an **ICP** consumes **electricity**, generates **electricity**, or both consumes and generates **electricity**

instantaneous reserve means an **ancillary service** provided to balance the injection of **electricity** into the **grid** with the offtake of **electricity** from the **grid** following a drop in system frequency to the level specified in the **procurement plan**, comprising 1 or more of the following:

- (a) **interruptible load**:
- (b) **generation reserve**

Clause 1.1(1) **instantaneous reserve**: amended, on 3 May 2022, by clause 4(3)(b) of the Electricity Industry Participation Code Amendment (Enabling Energy Storage Systems to Offer Instantaneous Reserve) 2022.

interconnecting transformer means a transformer (other than a transformer that is required to supply **demand** to **distributors** or **direct consumers**) that allows for the transfer of power within the grid between any of the following voltage levels:

- (a) 220kV:
- (b) 110kV:
- (c) 66kV:
- (d) 50kV

interconnection asset, for the purposes of subparts 2, 6 and 7 of Part 12—

- (a) has the meaning set out in the **transmission pricing methodology**; and
- (b) includes the **HVDC link**

interconnection branch means an **interconnection circuit branch**, and an **interconnection transformer branch**

interconnection circuit branch means a **circuit branch** that comprises or includes **interconnection assets**

interconnection point means a **point of connection** between—

- (a) a **local network** and any other **local network**; or
- (b) an **embedded network** that is not a gateway **NSP** and a **local network**; or
- (c) an **embedded network** that is not a gateway **NSP** and any other **embedded network**

Clause 1.1(1) **interconnection point**: substituted, on 29 August 2013, by clause 4(2)(m) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

interconnection transformer branch means a **transformer branch** comprising **interconnection assets**

interim certified metering installation means a **metering installation** referred to in clause 10.51(3)(a)(i)

Clause 1.1(1) **interim certified metering installation**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

interim marginal location factor means the factor that is determined by dividing the **interim price** at any **grid exit point** or **grid injection point** by the **interim price** at the relevant **reference point**

interim price means a price in dollars and cents for each **grid injection point** and each **grid exit point**, determined in accordance with the methodology specified in clause 13.134A, and includes a revised **interim price** made available on **WITS** by the **clearing manager** under clause 13.177(b)

Clause 1.1(1) **interim price**: amended, on 1 November 2022, by clause 4(7) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

interim reserve price means a price in dollars and cents for **fast instantaneous reserve** and **sustained instantaneous reserve**, determined in each **island** in accordance with the methodology specified in clause 13.134A, and includes a revised **interim reserve price** made available on **WITS** by the **clearing manager** under clause 13.177(b)

Clause 1.1(1) **interim reserve price**: amended, on 5 October 2017, by clause 4(37) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **interim reserve price**: amended, on 1 November 2022, by clause 4(8) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

intermittent generating station means a **generating station** that relies on a variable resource that is not stored and in respect of which a **generator** has not been approved by the **system operator** under clause 13.3F as a **dispatch notification generator**

Clause 1.1(1) **intermittent generating station**: amended, on 20 March 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Broadening Definitions of Generating Unit and Intermittent Generating Station) 2020

Clause 1.1(1) **intermittent generating station**: amended, on 1 November 2022, by clause 4(9) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

intermittent generator means the owner of an **intermittent generating station**. To avoid doubt, clauses referring to an **intermittent generator** apply only to the **intermittent generating stations** owned by the **intermittent generator**

interposed arrangement means an arrangement between a **distributor** and a **trader** under which the **distributor**—

- (a) conveys electricity to 1 or more **consumers** on the **distributor's network**; and
- (b) does not have a contract in respect of the conveyance of **electricity** with that **consumer** or those **consumers**

Clause 1.1(1) **interposed arrangement**: inserted, on 20 July 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

interrogation means the extraction or manual reading of stored data from a **metering installation** and **interrogated** and **interrogating** have corresponding meanings

Clause 1.1(1) **interrogation**: amended, on 29 August 2013, by clause 4(2)(n) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

interruptible load means a form of **instantaneous reserve** comprised of **demand** that is able to be reduced to provide **fast instantaneous reserve** or **sustained instantaneous reserve** following a drop in system frequency, in accordance with the **procurement plan**

Clause 1.1(1) **interruptible load**: amended, on 5 October 2017, by clause 4(38) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **interruptible load**: amended, on 3 May 2022, by clause 4(3)(c) of the Electricity Industry Participation Code Amendment (Enabling Energy Storage Systems to Offer Instantaneous Reserve) 2022.

interruptible load group GXP means the **grid exit point**, as approved by the **system operator** (such approval not to be unreasonably withheld), at which a **reserve offer** for **interruptible load** comprises the aggregate quantity of **interruptible load** available at a number of specified **grid exit points** for the purposes of **offer** and **dispatch**

interruption, for the purposes of Part 12, means an interruption in the conveyance of **electricity** between **assets** owned or operated by a **designated transmission customer** and the **grid assets** owned by **Transpower** at a **point of connection**, other than an interruption by reason of **Transpower** being directed to **electrically disconnect a point of connection** by the **Authority** or the **Rulings Panel** under the **Act** or this Code or by any other person authorised to do so by this Code

Clause 1.1(1) **interruption**: amended, on 5 October 2017, by clause 4(39) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

investment contracts means contracts for investments that are agreed between **Transpower** and a **designated transmission customer**

island means the South Island or the North Island of New Zealand (as the case may be)

island GWAP *[Revoked]*

Clause 1.1(1) **island GWAP**: inserted, on 1 June 2013, by clause 4(a) of the Electricity Industry Participation (Scarcity Pricing) Code Amendment 2011.

Clause 1.1(1) **island GWAP**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

island scarcity pricing situation *[Revoked]*

Clause 1.1(1) **island scarcity pricing situation**: inserted, on 1 June 2013, by clause 4(a) of the Electricity Industry Participation (Scarcity Pricing) Code Amendment 2011.

Clause 1.1(1) **island scarcity pricing situation**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

island shortage situation *[Revoked]*

island shortage situation: inserted, on 1 June 2013, by clause 4(a) of the Electricity Industry Participation (Scarcity Pricing) Code Amendment 2011.

Clause 1.1(1) **island shortage situation**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

ITP information means information on internal transfer pricing as described in clause 13.256

Clause 1.1(1) **ITP information**: inserted, on 30 November 2021, by clause 4 of the Electricity Industry Participation Code Amendment (Internal Transfer Prices and Segmented Profitability Reporting) 2021.

line function services has the meaning given to it by section 5 of the Act

Clause 1.1(1) **line function services**: substituted, on 1 February 2016, by clause 4(1)(e) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

line owner, for the purposes of the definition of **specified participant**, means a person who owns **works** that are used or intended to be used for the conveyance of **electricity**

Clause 1.1(1) **line owner**: amended, on 21 September 2012, by clause 4(5) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2012.

lines has the meaning given to it by section 5 of the Act

Clause 1.1(1) **lines**: amended, on 23 February 2015, by clause 4(9) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **lines**: substituted, on 1 February 2016, by clause 4(1)(f) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

livening *[Revoked]*

Clause 1.1(1) **livening**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **livening**: revoked, on 29 August 2013, by clause 4(2) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011, Amendment 2013 (No 2).

local authority, for the purposes of Part 6, means a territorial authority within the meaning of the Local Government Act 2002

local losses means **losses** applying to the conveyance of **electricity** over a **local network** or an **embedded network**

local network means the **lines**, equipment and plant that are used to convey **electricity** between the **grid** and 1 of the following:

- (a) an **embedded generator**:
- (b) an **embedded network**:
- (c) an **ICP**

Clause 1.1(1) **local network**: amended, on 1 February 2016, by clause 4(13) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

location factor, for the purposes of subpart 5 of Part 13, means the location factor calculated in accordance with clause 13.221(2)

losing metering equipment provider means, for the purposes of Parts 10 and 11, the existing **metering equipment provider** responsible for each **metering installation** for a **point of connection** at which there is a **gaining metering equipment provider**

Clause 1.1(1) **losing metering equipment provider**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

losing retailer is defined as set out in the definition of **gaining retailer**

Clause 1.1(1) **losing retailer**: inserted, on 31 March 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Prohibition of Save and Win-Back Approaches by Losing Retailers During a Switch Protected Period) 2020.

loss adjusted demand *[Revoked]*

Clause 1.1(1) **loss adjusted demand**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

loss and constraint excess means the difference between **purchaser** and **generator** payments as defined in clause 14.16

Clause 1.1(1) **loss and constraint excess**: amended, on 24 March 2015, by clause 4(1)(n) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

loss category means the relevant code in the schedule **published** by the **registry manager** that identifies the relevant **loss factors** that apply to **submission information** or **dispatchable load information**

Clause 1.1(1) **loss category**: amended, on 15 May 2014, by clause 5(3) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **loss category**: amended, on 5 October 2017, by clause 4(40) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

loss compensation means the application of a predetermined **adjustment** or process to the data within, or obtained from, a **metering component** or **metering installation** in order to correct such data for known **losses** in primary plant (such as power transformers and cables)

Clause 1.1(1) **loss compensation**: amended, on 29 August 2013, by clause 4(2)(o) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

losses means the difference between the delivered **electricity** at a **point of connection** and the **electricity** required to be injected into an other **point of connection** in order to supply the delivered **electricity**

loss factor means the factor, identified by reference to a **loss category** within the **registry**, to be applied to **submission information** or **dispatchable load information** to obtain adjusted for **losses** information at the relevant **NSP**, which factor is—

- (a) as set out in the report to be provided by the **registry** in accordance with clause 11.26(b); or
- (b) if a report has not been provided by the **registry**, as directed by the **Authority** under clause 15.20B(3) or 15(1) of Schedule 15.4

Clause 1.1(1) **loss factor**: amended, on 15 May 2014, by clause 5(4) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

loss of communication means a sustained disruption of communications between the **system operator** and 1 or more **generators**, **ancillary service agents**, North Island **connected asset owners**, South Island **grid owners**, or **dispatchable load purchasers** such that operation of the **grid** is affected or is likely to be affected

Clause 1.1(1) **loss of communication**: amended, on 1 November 2018, by clause 4(6) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

Clause 1.1(1) **loss of communication**: amended, on 21 December 2021, by clause 4(4) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

LV, for the purposes of subparts 2, 6 and 7 of Part 12, means low voltage

main protection system means a protection system that detects 1 or more types of faults and **electrically disconnects** a faulted **asset** from the **grid** with the least possible disruption to the **grid** and non-faulted **assets**

Clause 1.1(1) **main protection system**: amended, on 5 October 2017, by clause 4(41) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

maintain, for the purposes of Part 6, includes to repair, and **maintenance** has a corresponding meaning

major participant means—

- (a) a **generator** who is subject to **dispatch** or a **generator** with aggregated national generation capacity in excess of 30MW; or
- (b) an **ancillary service agent** providing **frequency keeping** or **instantaneous reserve**; or
- (c) a **direct purchaser**; or
- (d) a **grid owner**

Clause 1.1(1) **major participant**: inserted, on 1 April 2021, by clause 4(1) of the Electricity Industry Participation Code Amendment (Reporting on Wholesale Market Information Disclosure) 2020.

manufacturer's specification, for the purposes of Part 12, means the specifications for an **asset**, as stated by the manufacturer

market administrator *[Revoked]*

Clause 1.1(1) **market administrator**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

market operation service provider has the meaning given to it in section 5 of the **Act**

market operation service provider agreement means the agreement entered into between the **Authority** and a **market operation service provider** for the provision of services for the purposes of this Code

mass market customers means all those customers of a **generator retailer** or **retailer** who the **generator retailer** or **retailer** classifies as mass market or who are commonly understood to be **mass market customers** in accordance with standard industry practice

Clause 1.1(1) **mass market customers**: inserted, on 30 November 2021, by clause 4 of the Electricity Industry Participation Code Amendment (Internal Transfer Prices and Segmented Profitability Reporting) 2021.

materially large contract, for the purposes of subpart 7 of Part 13, has the meaning given to it by clause 13.268

Clause 1.1(1) **materially large contract**: inserted, on 19 August 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Restrictions on Materially Large Contracts) 2022.

maximum continuous rating means the maximum electrical performance of an **asset** that can be maintained continuously in normal service

maximum export power means the maximum **active power** exported into the **local network** or **embedded network** at an **ICP** of a **distributed generator**, and is equal to—

- (a) the **nameplate capacity** of the **distributed generation** minus the minimum load at the **point of connection**; or
- (b) the power export limit imposed by an active export control device

Clause 1.1(1) **maximum export power**: inserted, on 1 September 2021, by clause 4(2) of the Electricity Industry Participation Code Amendment (Application for Distributed Generation) 2021. **Note:**

Paragraph maximum export power automatically revokes on the close of 1 September 2026 under clause 8 of the Electricity Industry Participation Code Amendment (Application for Distributed Generation) 2021.

maximum South Island frequency means the maximum frequency permitted in the South Island, which is 55 Hertz

measuring transformer means—

- (a) a current transformer; or
- (b) a voltage transformer; or
- (c) both a current transformer and a voltage transformer

Clause 1.1(1) **measuring transformer**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

meter means a device that measures either or both of the following—

- (a) **active energy**;
- (b) **reactive energy**

Clause 1.1(1) **meter**: substituted, on 29 August 2013, by clause 4(2)(p) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

meter reading means a **meter** register value or the equivalent, obtained from **raw meter data** or such other reading as detailed in clause 3(1) of Schedule 15.2, which is not an **estimated reading**

metering means the process used to measure **electricity** conveyed

Clause 1.1(1) **metering**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

metering component means a component of a **metering installation** including—

- (a) a **measuring transformer**;
- (b) all wiring and intermediate terminals in the **metering installation**;
- (c) a **control device**;
- (d) a **meter**;
- (e) a **data storage device**;
- (f) a **test facility**;
- (g) a fuse;
- (h) a **circuit breaker**;
- (i) **communication equipment**;
- (j) an **error compensation device**

Clause 1.1(1) **metering component**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

metering data means, in relation to a **metering installation**,—

- (a) all **metering records** about the **metering installation**; and
- (b) all **raw meter data** obtained from the **metering installation**

Clause 1.1(1) **metering data**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

metering equipment owner means the **participant** who owns any or all of the items of metering equipment installed in a **metering installation**

metering equipment provider has the meaning given to it in section 5 of the **Act**

Clause 1.1(1) **metering equipment provider**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

metering information means the quantity of **electricity** measured by a **metering installation** and adjusted for **local losses** (if relevant) to represent the equivalent amount of **electricity** at the **point of connection** with the **grid** and consolidated into a single quantity per **trading period**

metering infrastructure means, in relation to a **metering installation**,—

- (a) the **metering installation**;
- (b) if a **back office** process is necessary, the **metering equipment owner's back office** for the **metering installation**;
- (c) a system that collects and sends information to or from the **metering installation**

Clause 1.1(1) **metering infrastructure**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

metering installation means—

- (a) equipment, including all **metering components**, used, or intended to be used, for **metering**;
- (b) in the context of **unmetered load**, the calculation process used to derive the quantity of **unmetered load**;
- (c) in the context of instances of both **metered electricity** quantities and **unmetered load**, both (a) and (b)

Clause 1.1(1) **metering installation**: substituted, on 29 August 2013, by clause 4(2)(q) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **metering installation**: inserted, on 1 February 2016, by clause 4(14) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

metering records means all specifications for, attributes of, and information relating to or concerning, a **metering installation** (other than **raw meter data**), including—

- (a) the relevant records of the **metering equipment provider** responsible for the **metering installation**;
- (b) the relevant records of each **ATH** who **certified** the **metering installation** or any **metering component** of the **metering installation**;
- (c) all factors applied in a **meter** in the **metering installation** and relating to that data (for example the k factor and m factor);
- (d) the **metering installation's** maintenance and repair history and requirements;
- (e) details of each **metering component** in the **metering installation** including information about its ownership;
- (f) all **certification reports** and supporting documents and records

Clause 1.1(1) **metering records**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

metering situation *[Revoked]*

Clause 1.1(1) **metering situation**: substituted, on 15 May 2014, by clause 5(2) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **metering situation** paragraph (a)(v): inserted, on 27 May 2015, by clause 4(4) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

Clause 1.1(1) **metering situation** paragraph (a)(iv): amended, at 12.00 pm on 19 September 2019, by clause 3(a) and (b) of the Electricity Industry Participation Code Amendment (Wind Offer Arrangements) 2019.

Clause 1.1(1) **metering situation**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

metering testing requirements *[Revoked]*

Clause 1.1(1) **metering testing requirements**: revoked, on 29 August 2013, by clause 4(3) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

metering standards means the **metering** requirements set out in the Schedules to Part 10

Clause 1.1(1) **metering standards**: substituted, on 29 August 2013, by clause 4(2)(r) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

metrology layer means a part of a **metering installation** used for either or both of the following:

- (a) measuring and recording **electricity** conveyed; or
- (b) recording **event logs**

Clause 1.1(1) **metrology layer**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

minimum South Island frequency means the minimum frequency permitted in the South Island, which is 45 Hertz

model formulation means the model from which **software specifications** have been developed for the **system operator**

modelled projects means transmission augmentation projects and **non-transmission projects** that are reasonably expected to occur within the time period for which the assessment of costs and benefits under a net benefits test set out in Part 12 is undertaken

momentary fluctuations *[Revoked]*

Clause 1.1(1) **momentary fluctuations**: revoked, on 19 May 2016, by clause 4(1) of the Electricity Industry Participation Code Amendment (System Operator and Alignment with Statutory Objective) 2016.

MV, for the purposes of subparts 2, 6 and 7 of Part 12, means medium voltage

MW means a megawatt of electrical power

MWh means a megawatt hour of electrical energy

N-1 criterion means that, with all **assets** that are reasonably expected to be in service, the power system would be in a **secure state**

nameplate capacity means the lesser of—

- (a) the full-load continuous rating of **generating plant** under conditions specified by its designer in **MW** or kilowatts; or
- (b) the full-load continuous rating of the **generating plant's** inverter (if any) under conditions specified by its designer in **MW** or kilowatts

Clause 1.1(1) **nameplate capacity**: inserted, on 23 February 2015, by clause 4(12) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

national grid *[Revoked]*

Clause 1.1(1) **national grid**: revoked, on 23 February 2015, by clause 4(11) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

national GWAP *[Revoked]*

Clause 1.1(1) **national GWAP**: inserted, on 1 June 2013, by clause 4(a) of the Electricity Industry Participation (Scarcity Pricing) Code Amendment 2011.

Clause 1.1(1) **national GWAP**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

national holiday means any day on which any of the following are observed as a statutory holiday:

- (a) Good Friday:

- (b) Easter Monday:
- (c) ANZAC Day:
- (d) Queen's Birthday:
- (e) Labour Day:
- (f) Christmas Day:
- (g) Boxing Day:
- (h) New Year's Day:
- (i) the day after New Year's Day:
- (j) Waitangi Day

national scarcity pricing situation *[Revoked]*

national scarcity pricing situation: inserted, on 1 June 2013, by clause 4(a) of the Electricity Industry Participation (Scarcity Pricing) Code Amendment 2011.

Clause 1.1(1) **national scarcity pricing situation:** revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

national shortage situation *[Revoked]*

national shortage situation: inserted, on 1 June 2013, by clause 4(a) of the Electricity Industry Participation (Scarcity Pricing) Code Amendment 2011.

Clause 1.1(1) **national shortage situation:** revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

negative sequence voltage means a measure of difference in magnitude and phase angle in each phase

net grid exit point *[Revoked]*

Clause 1.1(1) **net grid exit point:** revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

net grid injection point *[Revoked]*

Clause 1.1(1) **net grid injection point:** revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

net purchase quantity assessment means the quantity of an **ancillary service** derived from the following formula:

$$a = b - c$$

where

- a is the net purchase quantity of the **ancillary service** to be procured by the **system operator** in accordance with the **procurement plan**
- b is the gross amount of an **ancillary service** that the **system operator** believes is required in order to meet the **principal performance objectives**;
- c is the amount of the **ancillary service** that is made available to the **system operator** under **alternative ancillary service arrangements**

network means the **grid**, a **local network** or an **embedded network**

new investment agreement contracts means contracts entered into before 1 April 2008 between **Transpower** and its customers, under which **Transpower** agrees to provide new or upgraded plant and the customer agrees to pay charges based on **Transpower's** cost of providing the new or upgraded plant

New Zealand daylight time means New Zealand daylight time declared by Order in Council under section 4 of the Time Act 1974

New Zealand standard time has the meaning given to it by section 2 of the Time Act 1974

node means—

- (a) a bus; or
- (b) a location at which an electrical link that is not part of or does not contain a **transformer**, diverges or terminates (such as a "tee" point or a deviation); or
- (c) a point at a substation at which 2 or more electrical links join at which there is no bus

nominal voltage means the voltage at which particular equipment is designed to operate under normal circumstances

nominated bid—

- (a) *[Revoked]*
- (b) *[Revoked]*
- (c) *[Revoked]*
- (d) means the information that a **purchaser** submits to the **system operator** under clause 13.7 to indicate a reasonable estimate of the—
 - (i) **electricity** that the **purchaser** will purchase for a **dispatch-capable load station** at a **GXP**; or
 - (ii) **non-dispatch-capable load** that the **purchaser** will purchase at a **non-conforming GXP**; and
- (e) includes a deemed **nominated bid** under clause 13.8A

Clause 1.1(1) **nominated bid**: inserted, on 28 June 2012, by clause 4(a) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

Clause 1.1(1) **nominated bid**: amended, on 15 May 2014, by clause 5(5) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **nominated bid**: amended, on 19 December 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Minor Code Amendments) (No 3) 2014.

Clause 1.1(1) **nominated bid** paragraph (d): amended, on 29 June 2017, by clause 4(4) of the Electricity Industry Participation Code Amendment (Shortened Gate Closure and Revised Bid and Offer Provisions) 2017.

nominated dispatch bid means a **nominated bid** that a **purchaser** submits to the **system operator** in relation to a **dispatch-capable load station** that the **purchaser** is making available to be **dispatched**

Clause 1.1(1) **nominated dispatch bid**: inserted, on 15 May 2014, by clause 5(1) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

nominated non-dispatch bid means a **nominated bid** that a **purchaser** submits to the **system operator** in relation to—

- (a) **non-dispatch-capable load** at a **non-conforming GXP**; or
- (b) a **dispatch-capable load station** that the **purchaser** is not making available to be dispatched

Clause 1.1(1) **nominated non-dispatch bid**: inserted, on 15 May 2014, by clause 5(1) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

non-conforming GXP means a **GXP** that has been determined by the **Authority** to be a **non-conforming GXP** under clause 13.27A or 13.27B(4)

Clause 1.1(1) **non-conforming GXP**: inserted, on 28 March 2012, by clause 4(a) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

non-dispatch-capable load means a quantity of **electricity** purchased at a **GXP** that is not purchased for 1 or more **dispatch-capable load stations**.

Clause 1.1(1) **non-dispatch-capable load**: inserted, on 15 May 2014, by clause 5(1) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

non half-hour metering means the process of measuring and recording information—

- (a) relating to **electricity** conveyed; and
- (b) at intervals that are greater than 1 **trading period**

Clause 1.1(1) **non half-hour metering**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

non half-hour metering installation means a **metering installation** used for **non half-hour metering**

Clause 1.1(1) **non half-hour metering installation**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

non-response schedule means the schedule prepared by the **system operator**—

- (a) under clause 13.58(1)(b); and
- (b) for the purpose of assisting **generators, purchasers, consumers, ancillary service agents, and grid owners** to manage their resources

Clause 1.1(1) **non-response schedule**: inserted, on 28 June 2012, by clause 4(a) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

non-transmission projects includes investments in any of the following:

- (a) generation;
- (b) energy efficiency;
- (c) **demand-side** management;
- (d) **local network** augmentation;
- (e) improvements to the systems and processes of the **system operator**;
- (f) the provision of **ancillary services**

normal band means a frequency band between 49.8 Hertz and 50.2 Hertz (both inclusive)

notified planned outage means the outage of an **asset** that forms part of, or is connected to, the **grid** or **local network**—

- (a) that is planned by the relevant **asset owner**; and
- (b) for which the **asset owner** has given written notice to the **system operator** in accordance with **Technical Code D** of Schedule 8.3

Clause 1.1(1) **notified planned outages**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **notified planned outages**: replaced, on 5 October 2017, by clause 4(1)(d) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

notify [*Revoked*]

Clause 1.1(1) **notify**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

notional embedding contracts means contracts entered into before 1 April 2008 between **Transpower** and its customers, under which a customer's generation assets are treated as if they were physically connected to load in lieu of their existing connection to the **grid**

Clause 1.1(1) **national embedding contracts**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **notional embedding contracts**: amended, on 5 October 2017, by clause 4(43) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

NSP means a network supply point that is a **point of connection** between—

- (a) a **local network** and the **grid**; or
- (b) 2 **local networks**; or
- (c) a **local network** and an **embedded network**; or
- (d) 2 **embedded networks**; or
- (e) a **generator** and the **grid**

Clause 1.1(1) **network supply point**: amended, on 5 October 2017, by clause 4(42) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

NSP identifier means a unique identifier for an **NSP** created by the **reconciliation manager** in accordance with clause 28 of Schedule 11.1

obligation FTR means an **FTR** for which the terms and conditions provide that—

- (a) (excluding the **FTR acquisition cost**) the holder of the **FTR** is entitled to receive a payment when, for the **FTR period**, the difference between the price (calculated in accordance with the terms of the **FTR**) at the **hub** identified as hub B and the price at the **hub** identified as hub A in the **FTR** is positive; and
- (b) (excluding the **FTR acquisition cost**) the holder must make a payment when the difference between those prices is negative

Clause 1.1(1) **obligation FTR**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

Clause 1.1(1) **obligation FTR**: amended, on 1 November 2012, by clause 4(3) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2012.

NZEF market-making agreement means an agreement between a **participant** and an **exchange** that imposes obligations on the **participant** in relation to the **exchange's** daily settlement market-making scheme for **NZ electricity futures**, in the form of agreement used on the **exchange** for this purpose that is satisfactory to the **Authority**, having regard to its inclusion of the requirements set out in clause 13.236L and of the permitted exemptions from the performance of market-making services

Clause 1.1(1) **NZEF market-making agreement**: inserted, on 3 February 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2020.

Clause 1.1(1) **NZEF market-making agreement**: revoked, on 3 November 2020 in accordance with section 40(2)(b) of the Electricity Industry Act 2010.

Clause 1.1(1) **NZEF market-making agreement**: inserted, on 27 April 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2021.

NZEF market-making period means from 1530 to 1600 New Zealand time on each **business day** on which **NZ electricity futures** are traded

Clause 1.1(1) **NZEF market-making period**: inserted, on 3 February 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2020.

Clause 1.1(1) **NZEF market-making period**: revoked, on 3 November 2020 in accordance with section 40(2)(b) of the Electricity Industry Act 2010.

Clause 1.1(1) **NZEF market-making period**: inserted, on 27 April 2021, by clause 4(4) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2021.

NZ electricity future means a New Zealand electricity 0.1 **MW** base load equivalent futures contract in respect of the Otahuhu reference **node** or the Benmore reference **node** available for trade on an **exchange**

Clause 1.1(1) **NZ electricity future**: inserted, on 27 April 2021, by clause 4(1) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2021.

Clause 1.1(1) **NZ electricity future**: amended, on 1 September 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2022.

offer means the information that a **generator** submits to the **system operator** under clause 13.6(1), and includes any revised **offer** that a **generator** submits under clauses 13.17 to 13.19

Clause 1.1(1) **offer**: amended, on 15 May 2014, by clause 4(3) of the Electricity Industry Participation (Minor Code Amendments) Code Amendment 2014.

Clause 1.1(1) **offer**: substituted, on 29 June 2017, by clause 5(a) of the Electricity Industry Participation Code Amendment (Shortened Gate Closure and Revised Bid and Offer Provisions) 2017.

offer stack [*Revoked*]

Clause 1.1(1) **offer stack**: amended, at 12.00 pm on 19 September 2019, by clause 4(4) of the Electricity Industry Participation Code Amendment (Wind Offer Arrangements) 2019.

Clause 1.1(1) **offer stack**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

offered FTR means an **FTR** that has been offered into an **FTR reconfiguration auction**

Clause 1.1(1) **offered FTR**: inserted, on 1 November 2014, by clause 4(1) of the Electricity Industry Participation (FTR Reconfiguration Auctions) Code Amendment 2014.

official conservation campaign is a campaign to encourage **electricity** conservation that—

- (a) is commenced by the **system operator**; and
- (b) lasts for 1 week or more; and
- (c) covers—
 - (i) the South Island; or
 - (ii) all of New Zealand

Clause 1.1(1) **official conservation campaign**: inserted, on 1 April 2011, by clause 4(1) of the Electricity Industry Participation (Customer Compensation Schemes) Code Amendment 2011.

offtake means the flow of **electricity** from the **grid** at a **grid exit point**

operating account means the trust account established by the **clearing manager** in accordance with clause 14.66

Clause 1.1(1) **operating account**: amended, on 24 March 2015, by clause 4(1)(o) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

operational term means a term that is described in a **default distributor agreement template** for inclusion in a **default distributor agreement** in accordance with clause 3(1)(b) of Schedule 12A.4

Clause 1.1(1) **operational term**: inserted, on 20 July 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

option FTR means an **FTR** for which the terms and conditions provide that—

- (a) (excluding the **FTR acquisition cost**) the holder of the **FTR** is entitled to receive a payment when, for the **FTR period**, the difference between the price (calculated in accordance with the terms of the **FTR**) at the **hub** identified as hub B and the price at the **hub** identified as hub A in the **FTR** is positive; but
- (b) (excluding the **FTR acquisition cost**) the holder is not required to make a payment when the difference between those prices is negative

Clause 1.1(1) **option FTR**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation

(Financial Transmission Rights) Code Amendment 2011.

Clause 1.1(1) **option FTR**: amended, on 1 November 2012, by clause 4(4) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2012.

options contract means a contract containing the right to buy or sell a financial derivative contract

order, for the purposes of subpart 5B of Part 13, means a **quote**, or a bundle of **quotes** (at the same price) in relation to a particular month or calendar quarter, and particular reference **node** simultaneously, placed on an **exchange** by a **participant** referred to in clause 13.236K(1)

Clause 1.1(1) **order**: inserted, on 1 September 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2022.

other party, for the purposes of subpart 5 of Part 13, means the **party** to a **risk management contract** who did not submit information under clauses 13.219(1) to (4), 13.223(1), or 13.224, as the case may be

outage, for the purposes of Part 12, has the meaning given to it by clause 12.130

outage constraint means any **grid injection point** or **grid exit point** that has no load or generation connected to it in the modelling system, and of which the **system operator** gives written notice to the **reconciliation manager** under clause 15.15(a)

Clause 1.1(1) **outage constraint**: replaced, on 5 October 2017, by clause 4(1)(e) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

outage plan, for the purposes of Part 12, means the annual outage plan developed under the **Outage Protocol**

Outage Protocol, for the purposes of Part 12, means the Outage Protocol that is incorporated by reference in this Code under clause 12.150

overall accuracy [*Revoked*]

Clause 1.1(1) **overall accuracy**: revoked, on 29 August 2013, by clause 4(3) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

over frequency limit means the maximum frequency of 50.5 Hz

over frequency reserve means an **ancillary service** that comprises an automatic reduction in the level of **injection** by a generating set to arrest an unplanned rise in system frequency

participant has the meaning given to it in section 5 of the **Act** and, for the purposes of Parts 8, 13, 14, and 14A, has the additional meaning set out in clause 1.5

Clause 1.1(1) **participant**: amended, on 5 October 2017, by clause 4(44) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

participant identifier means a unique 4 letter code assigned to a **participant** under clause 15.39 that is used to identify the **participant**, including in the reconciliation and **registry** processes

Clause 1.1(1) **participant identifier**: amended, on 15 May 2014, by clause 4(4) of the Electricity Industry Participation (Minor Code Amendments) Code Amendment 2014.

participant rolling outage plan means a plan developed by a **specified participant** under clauses 9.6 to 9.13

partly loaded spinning reserve means a form of **generation reserve** consisting of spare capacity, held in reserve on a **generation unit**, generating, but not operating at full output, but excludes the spare capacity provided by an **energy storage system**

Clause 1.1(1) **partly loaded spinning reserve**: amended, on 5 October 2017, by clause 4(45) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **partly loaded spinning reserve**: amended, on 3 May 2022, by clause 4(3)(d) of the Electricity Industry Participation Code Amendment (Enabling Energy Storage Systems to Offer Instantaneous Reserve) 2022.

party, for the purposes of subpart 5 and subpart 7 of Part 13, means either the **buyer** or **seller** under a **risk management contract** or both the **buyer** and **seller** under a **risk management contract**, as the case may be, and for the purposes of subpart 7 of Part 13, means either the **buyer** or **seller** under a contract or both the **buyer** and **seller** under a contract, as the case may be

Clause 1.1(1) **party**: amended, on 19 August 2022, by clause 4(4) of the Electricity Industry Participation Code Amendment (Restrictions on Materially Large Contracts) 2022.

payee [*Revoked*]

Clause 1.1(1) **payee**: substituted, on 1 October 2011, by clause 4(2) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

Clause 1.1(1) **payee**: amended, on 15 May 2014, by clause 5(6) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **payee**: revoked, on 24 March 2015, by clause 4(1)(p) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

payer [*Revoked*]

Clause 1.1(1) **payer** paragraph (iv): inserted, on 1 October 2011, by clause 4(3) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

Clause 1.1(1) **payer**: revoked, on 24 March 2015, by clause 4(1)(q) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

permanent estimate means—

- (a) a value sourced from an **estimated reading** that has passed the validation process in clauses 16 and 17 of Schedule 15.2 and has been calculated from **validated meter readings**; or
- (b) if, despite using reasonable endeavours, a **reconciliation participant** cannot replace **volume information** created using **estimated readings** with **volume information** created using **validated meter readings** by the month 14 revision cycle, a value created by the **reconciliation participant** using its best estimates of **validated meter readings**

Clause 1.1(1) **permanent estimate**: replaced, on 1 February 2019, by clause 4(7) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

pivotal [*Revoked*]

Clause 1.1(1) **pivotal**: inserted, on 17 July 2014, by clause 4(1) of the Electricity Industry Participation Code Amendment (Pivotal Supply) 2014.

Clause 1.1(1) **pivotal**: revoked, on 30 June 2021 by clause 4 of the Electricity Industry Participation Code Amendment (Trading Conduct Provisions) 2021.

planned interruption, for the purposes of Part 12, means an **interruption** caused by a **planned outage**

planned outage, for the purposes of Part 12, means an **outage** carried out in accordance with the planning requirements set out in the **Outage Protocol**

point of connection means—

- (a) a point at which **electricity** may flow, via one or more phases or conductors—

- (i) into or out of a **network**; or
 - (ii) both into and out of a **network** at the same time, where each directional flow is on different phases or conductors; and
- (b) for the purposes of **Technical Code A** of Schedule 8.3, means a **grid injection point** or a **grid exit point**

Clause 1.1(1) **point of connection**: replaced, on 31 December 2021, by clause 4(11) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

point of measurement *[Revoked]*

Clause 1.1(1) **point of measurement**: revoked, on 29 August 2013, by clause 4(3) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

point of service means a normally contiguous electrical busbar of a particular voltage at which **Transpower**, as a **grid owner**, has agreed to provide services to 1 or more **designated transmission customers**

point of supply, in relation to any premises, means the point at which fittings, used or intended to be used for the purposes of supplying **electricity** to those premises, enter those premises

policy statement means the policy statement that is incorporated by reference in this Code under clause 8.10

preceding year *[Revoked]*

Clause 1.1(1) **preceding year**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

preceding year day *[Revoked]*

Clause 1.1(1) **preceding year day**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

pre-dispatch schedule *[Revoked]*

Clause 1.1(1) **pre-dispatch schedule**: revoked, on 28 June 2012, by clause 4(i) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

preliminary sample means the statistical sample that is required in order to establish parameter estimates to determine the appropriate size of the **profile sample**

preliminary sample size means the required size of the **preliminary sample**

premium, in relation to an **options contract**, means the dollar amount paid by the **buyer** of the **options contract** to the **seller**

prescribed form means a form prescribed from time to time by the **Authority**

price, for the purposes of Part 5, includes—

- (a) valuable consideration in any form, whether direct or indirect; and
- (b) any consideration that in effect relates to the acquisition of goods or services or the acquisition or disposition of any interest in land, although ostensibly relating to any other matter or thing

price category means the relevant code in the schedule **published** by a **distributor** that is used to unambiguously define the line charges for an **ICP**

price-responsive schedule means the schedule prepared by the **system operator**—

- (a) under clause 13.58(1)(a); and

(b) for the purpose of assisting **generators, purchasers, consumers, ancillary service agents, and grid owners** to manage their resources

Clause 1.1(1) **price-responsive schedule**: inserted, on 28 June 2012, by clause 4(a) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

pricing error means an error in an **interim price** or **interim reserve price** as a result of—

(i) a **dispatch price** or **dispatch reserve price** that was not made available on **WITS** being used to calculate the **interim price** or **interim reserve price**; or

(ii) the **clearing manager** having followed an incorrect process in calculating that **interim price** or **interim reserve price**, in contravention of this Code

Clause 1.1(1) **pricing error**: amended, on 1 November 2022, by clause 4(6)(e) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

pricing manager [*Revoked*]

Clause 1.1(1) **pricing manager**: amended, on 20 December 2021, by clause 4(12) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

Clause 1.1(1) **pricing manager**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

primary transmission equipment means any plant or equipment forming part of the **grid** that enables the bulk transfer of **electricity**, including without limitation transmission circuits, busbars and switchgear

principal performance obligation and **PPO** mean a **system operator** obligation set out in any of clauses 7.2A to 7.2D

Clause 1.1(1) **principal performance obligations** and **PPOs**: amended, on 19 May 2016, by clause 4(3) of the Electricity Industry Participation Code Amendment (System Operator and Alignment with Statutory Objective) 2016.

procurement plan means the procurement plan that is incorporated by reference in this Code under clause 8.42

profile means a fixed or variable **electricity consumption pattern** assigned to a particular group of **meter** registers or **unmetered loads**

profile acceptance limit means the maximum value allowed for the sample **co-efficient of variation** calculated from the **preliminary sample**

profile applicant means the **participant** who submitted an application to the **Authority** to approve a new **profile** or a change to an existing **profile**, and may be a joint entity with more than 1 **participant** or an independent commercial entity acting on behalf of 1 or more **participants**

Clause 1.1(1) **profile applicant**: amended, on 5 October 2017, by clause 4(46) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

profile class means the grouping of 1 or more individual **profiles** that are applied to **metering installations** and loads with similar generic descriptions

profile owner means the legal entity that introduced the approved **profile** or is nominated as the **profile owner** in accordance with Schedule 15.5

profile population means all **ICP identifiers** included in a **profile**

profile sample means the statistical sample used to generate consumption data that is to be used to represent the load patterns of all **ICP identifiers** included in the **profile**

profile sample size means the required size of the **profile sample**

provisional marginal location factor *[Revoked]*

Clause 1.1(1) **provisional marginal location factor**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

provisional price *[Revoked]*

Clause 1.1(1) **provisional price**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

provisional price situation *[Revoked]*

Clause 1.1(1) **provisional price situation**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

provisional reserve price *[Revoked]*

Clause 1.1(1) **provisional reserve price**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

public conservation period *[Revoked]*

Clause 1.1(1) **public conservation period**: inserted, on 1 April 2011, by clause 4(1) of the Electricity Industry Participation (Customer Compensation Schemes) Code Amendment 2011.

Clause 1.1(1) **public conservation period**: revoked, on 20 December 2021, by clause 4(13) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

publicise *[Revoked]*

Clause 1.1(1) **publicise**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

publish means—

- (a) in respect of information that the **Authority** is required to **publish** under this Code, to make the information available to the public, at no cost, on a website maintained by, or on behalf of, the **Authority**; or
- (b) in respect of information that a **participant** is required to **publish** under this Code, to make the information available to the public, at no cost, on a website maintained by, or on behalf of, the **participant**,—

and **published**, **publishes**, **publication**, and **publishing** have corresponding meanings

Clause 1.1(1) **publish**: replaced, on 5 October 2017, by clause 4(1)(f) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

purchaser means a person who buys **electricity** from the **clearing manager** and, for the purposes of Parts 8, 13, 14, and 14A, has the additional meaning set out in clause 1.5

Clause 1.1(1) **purchaser**: amended, on 5 October 2017, by clause 4(47) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

qualifying customer has the meaning set out in clause 9.21

Clause 1.1(1) **qualifying customer**: inserted, on 1 April 2011, by clause 4(1) of the Electricity Industry Participation (Customer Compensation Schemes) Code Amendment 2011.

qualifying date *[Revoked]*

Clause 1.1(1) **qualifying date**: inserted, on 1 April 2011, by clause 4(1) of the Electricity Industry Participation (Customer Compensation Schemes) Code Amendment 2011.

Clause 1.1(1) **qualifying date**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

quantity, for the purposes of subpart 5 of Part 13, means—

- (a) for a **contract for differences** or **options contract** the total volume in **MWh** of **electricity** to which the contract relates; or
- (b) for a **fixed-price physical supply contract**, the volume in **MWh** of **electricity** reasonably likely to be supplied under the contract

quarterly disclosure report means a report provided by a **major participant** under clause 13.2B.

Clause 1.1(1) **quarterly disclosure report**: inserted, on 1 April 2021, by clause 4(2) of the Electricity Industry Participation Code Amendment (Reporting on Wholesale Market Information Disclosure) 2020.

quote means an offer to buy or sell a **NZ electricity future on an exchange**

Clause 1.1(1) **quote**: inserted, on 3 February 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2020.

Clause 1.1(1) **quote**: revoked, on 3 November 2020 in accordance with section 40(2)(b) of the Electricity Industry Act 2010.

Clause 1.1(1) **quote**: inserted, on 27 April 2021, by clause 4(5) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2021.

ratio compensation means a multiplier, used to convert **raw meter data** into **volume information**, that is developed from—

- (a) the connected ratio of **measuring transformers**; and
- (b) the number of **metering** elements; and
- (c) the resolution of the **meter**

Clause 1.1(1) **ratio compensation**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **ratio compensation**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **ratio compensation**: amended, on 5 October 2017, by clause 4(48) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

raw meter data means—

- (a) for the purposes of Part 10, information obtained by the **interrogation** of a **metering installation**; or
- (b) for the purposes of Part 15, information obtained from a **metering installation** by 1 of the following **interrogation** methods:
 - (i) locally by way of a handheld computer or recording device (in which case it must take the form of a downloaded file); or
 - (ii) locally by way of any other manual record (in which case it must take the form of the first entry in a database system); or
 - (iii) remotely (in which case it must take the form of database records), but excluding data transmission between **meters** and data concentrators that are relaying information into the **back office**

Clause 1.1(1) **raw meter data**: substituted, on 29 August 2013, by clause 4(2)(s) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

reactive means that component of the impedance at which the current and voltage are 90 degrees out of phase

reactive capability means the **reactive power** injection or absorption capability of **generating units** and other **reactive power** resources such as Static Var Compensators, capacitors and synchronous condensers, and includes **reactive power** capability of a **generating unit** during the normal course of the **generating unit** operations

reactive current means the component of electrical current on a **line** 90 degrees out of phase with the voltage on the **line**

Clause 1.1(1) **reactive current**: inserted, on 24 November 2016, by clause 4 of the Electricity Industry Participation Code Amendment (Generation Fault Ride Through) 2016.

reactive energy means the integration over time of the product of voltage and current and the sine of the phase angle between them, normally measured in kilovar hours (kvarh)

Clause 1.1(1) **reactive energy**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

reactive meter means a **meter** used for the measurement of **reactive power**

reactive power means the product of voltage and current and the sine of the phase angle between them, and which is normally measured in kiloVolt-Amps reactive (kVAr)

real time price *[Revoked]*

Clause 1.1(1) **real time price**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

real time pricing period *[Revoked]*

Clause 1.1(1) **real time pricing period**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

reasonable and prudent operating practice, in relation to **distributed generation**, includes—

- (a) the industry operating standards; and
- (b) measures to avoid the injection of **electricity** from **distributed generation** that—
 - (i) exceeds the **distribution network capacity** at the point of injection; or
 - (ii) results in a significant adverse effect on voltage levels; or
 - (iii) results in a significant adverse effect on the quality and reliability of **electricity** conveyed to other users of the **distribution network**; and
- (c) the use or proposed use of reasonable and prudent measures to enable the connection of **distributed generation**

Clause 1.1(1) **reasonable and prudent operating practice**: amended, on 23 February 2015, by clause 4(10) of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **reasonable and prudent operating practice**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **reasonable and prudent operating practice**: amended, on 5 October 2017, by clause 4(49) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

reasonable and prudent system operator *[Revoked]*

Clause 1.1(1) **reasonable and prudent system operator**: revoked, on 19 May 2016, by clause 4(1) of the Electricity Industry Participation Code Amendment (System Operator and Alignment with Statutory Objective) 2016.

recalibration means to repeat a **calibration** because a previous **calibration** has expired or become suspect, and **recalibrate** has a corresponding meaning

recertification means to repeat a **certification** because a previous **certification** has expired or been cancelled, and **recertified** and **recertify** have corresponding meanings

reconciled quantity means a quantity of **electricity** that has been reconciled by the **reconciliation manager**

reconciliation information means information specifying the amount of **electricity** sold to or purchased from the **clearing manager** in each **half hour** of a **reconciliation period** (or such other period as has been agreed to), calculated from and reconciled with **submission information** and the relevant **losses**, and after the process of balancing in accordance with clause 22 of Schedule 15.4

reconciliation manager means the **market operation service provider** for the time being appointed as reconciliation manager under this Code

Clause 1.1(1) **reconciliation manager**: amended, on 20 December 2021, by clause 4(14) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

reconciliation participant means a **participant** (excluding the **Authority** (even if the **Authority** acts as a **market operation service provider**) and the **Rulings Panel**) who is any of the following:

- (a) a **retailer** when purchasing **electricity** from, or selling **electricity** to, the **clearing manager**:
- (b) a **generator**:
- (c) a **network** owner:
- (d) a **distributor**:
- (e) a person who purchases **electricity** from or sells **electricity** to the **clearing manager**

reconciliation period means a calendar month, subsequent to a **consumption period**, during which the reconciliation process is performed in respect of the **electricity** conveyed during 1 or more **consumption periods**

Clause 1.1(1) **reconciliation period**: amended, on 1 June 2011, by clause 4(2) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2011.

reconciliation type means a code that identifies the type of processing to be performed during reconciliation

reconfigured FTR means the portion of an **FTR** that was sold at an **FTR**

reconfiguration auction

Clause 1.1(1) **reconfigured FTR**: inserted, on 1 November 2014, by clause 4(1) of the Electricity Industry Participation (FTR Reconfiguration Auctions) Code Amendment 2014.

recorded term means a term that is described in a **default distributor agreement template**, and may be included in a **default distributor agreement** in accordance with clause 3(2) of Schedule 12A.4

Clause 1.1(1) **recorded term**: inserted, on 20 July 2020, by clause 4(3) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

reference point means,—

- (a) for the North Island,—
 - (i) the Haywards 220 kV bus to which the HVDC Pole 2 or Pole 3 **injection** or **oftake** is **electrically connected**; or
 - (ii) if there is no Pole 2 or Pole 3 **injection** or **oftake** that is **electrically connected** to a Haywards 220kV bus, the first indexed Haywards 220 kV **node**:
- (b) for the South Island,—

- (i) the Benmore 220 kV bus to which the HVDC Pole 2 or Pole 3 **injection or offtake is electrically connected**; or
- (ii) if there is no Pole 2 or Pole 3 **injection or offtake** that is **electrically connected** to a Benmore 220kV bus, the first indexed Benmore 220 kV **node**

Clause 1.1(1) **reference point**: substituted, on 1 July 2012, by clause 4(3) of the Electricity Industry Participation (HVDC Pole 3 Minor Amendments) Code Amendment 2012.

Clause 1.1(1) **reference point**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **reference point**: amended, on 5 October 2017, by clause 4(50) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

reference standard means a measuring instrument that has been **calibrated** by an **approved calibration laboratory** and is not used as a **working standard**

register means the register of **participants** maintained by the **Authority** under section 16 of the **Act**

registered, in relation to a **participant**, means that details of the **participant** are kept in the **register**

registry means the database maintained by the **Authority** to record information about **ICPs**

Clause 1.1(1) **registry** and **registry manager**: replaced, on 5 October 2017, by clause 4(1)(g) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

registry manager means the **market operation service provider** for the time being appointed as registry manager under this Code

Clause 1.1(1) **registry manager**: inserted, on 5 October 2017, by clause 4(61) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

registry metering records means the **metering records** set out in Table 1 of clause 7 of Schedule 11.4

Clause 1.1(1) **registry metering records**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

regulated terms means the terms set out in Schedule 6.2

relative standard error means the error expressed as a percentage of the estimated parameter

relevant contracts *[Revoked]*

Clause 1.1(1) **relevant contracts**: revoked, on 24 March 2015, by clause 4(1)(r) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

relevant information *[Revoked]*

Clause 1.1(1) **relevant information**: amended, on 21 September 2012, by clause 4(7) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2012.

Clause 1.1(1) **relevant information**: revoked, on 1 October 2013, by clause 4(3) of the Electricity Industry Participation (Disclosure Obligations) Code Amendment 2013.

relevant local reconciliation contracts means the contracts for the sale and/or the purchase of **electricity** within a **local network**

relevant participant *[Revoked]*

Clause 1.1(1) **relevant participant**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **relevant participant**: revoked, on 1 June 2017, by clause 4(2) of the Electricity Industry Participation Code Amendment (Requirements and Processes for Audits) 2016.

relevant registration factor [*Revoked*]

Clause 1.1(1) **relevant registration factor**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

republish [*Revoked*]

Clause 1.1(1) **republish**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

reserve offer means the information that an **ancillary service agent** submits to the **system operator** under clauses 13.37 to 13.54 specifying the **instantaneous reserve** the **ancillary service agent** is willing and able to provide

Clause 1.1(1) **reserve offer**: substituted, on 28 June 2012, by clause 4(g) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

Clause 1.1(1) **reserve offer**: substituted, on 29 June 2017, by clause 5(b) of the Electricity Industry Participation Code Amendment (Shortened Gate Closure and Revised Bid and Offer Provisions) 2017.

residual loss and constraint excess means, in respect of a **billing period**, an amount available for the settlement of **FTRs** that is not required to settle **FTRs** for the **billing period**, but does not include any amount that is retained for the settlement of **FTRs** in a future **billing period** in accordance with clause 13.249(6)

Clause 1.1(1) **residual loss and constraint excess**: inserted, on 1 October 2011, by clause 4(1) of the Electricity Industry Participation (Financial Transmission Rights) Code Amendment 2011.

Clause 1.1(1) **residual loss and constraint excess**: amended, on 24 March 2015, by clause 4(1)(s) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

resistive means that component of the impedance that is where the current and voltage are in phase

responsible party means the person responsible for the installation, maintenance, operation and **interrogation** of a **metering installation** and the supply of **submission information** to the **reconciliation manager**

retailer means as follows:

- (a) except as provided in paragraphs (b) and (c), a **participant** who supplies **electricity** to another person for any purpose other than for resupply by the other person:
- (b) in Parts 1 (except for the definition of specified participant), 8, 10, and 12 to 15, a **participant** who supplies **electricity** to a **consumer** or to another **retailer**:
- (c) in subpart 4 of Part 9, the **retailer** defined in paragraph (a) who is recorded in the **registry** as being responsible for the **ICP** described in clause 9.21(1)(b)

Clause 1.1(1) **retailer**: substituted, on 1 April 2011, by clause 4(2) of the Electricity Industry Participation (Customer Compensation Schemes) Code Amendment 2011.

Clause 1.1(1) **retailer** para (b): amended, on 28 February 2015, by clause 4 of the Electricity Industry Participation Code Amendment (Trader Default) 2014.

Clause 1.1(1) **retailer**: amended, on 5 October 2017, by clause 4(51) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

retail gross margin report means a report provided by a **retailer** under clause 13.259

Clause 1.1(1) **retail gross margin report**: inserted, on 30 November 2021, by clause 4 of the Electricity Industry Participation Code Amendment (Internal Transfer Prices and Segmented Profitability Reporting) 2021.

retail ITP means the notional price or prices per **MWh** for **electricity** set between either the generating arm or the trading arm of a **generator retailer**, on the one hand,

and the retailing arm of the **generator retailer**, on the other hand, in respect of **electricity** generated by the **generator retailer** that is sold by the **generator retailer** to **mass market customers** and that is used for internal accounting, management, or other purposes

Clause 1.1(1) **retail ITP**: inserted, on 30 November 2021, by clause 4 of the Electricity Industry Participation Code Amendment (Internal Transfer Prices and Segmented Profitability Reporting) 2021.

Rio Tinto agreement *[Revoked]*

Clause 1.1(1) **Rio Tinto agreement**: revoked, on 16 December 2013, by clause 4(2)(c) of the Electricity Industry Participation (Revocation of Part 16) Code Amendment 2013.

Rio Tinto party *[Revoked]*

Clause 1.1(1) **Rio Tinto party**: revoked, on 16 December 2013, by clause 4(2)(d) of the Electricity Industry Participation (Revocation of Part 16) Code Amendment 2013.

risk management contract, for the purposes of subpart 5 and subpart 7 of Part 13, means—

- (a) a **contract for differences**; or
- (b) a **fixed-price physical supply contract**; or
- (c) an **options contract**; but
- (d) does not include an **FTR**

Clause 1.1(1) **risk management contract**: amended, on 15 May 2014, by clause 4(5) of the Electricity Industry Participation (Minor Code Amendments) Code Amendment 2014.

Clause 1.1(1) **risk management contract**: amended, on 19 August 2022, by clause 4(5) of the Electricity Industry Participation Code Amendment (Restrictions on Materially Large Contracts) 2022.

round power means a mode of operation of the **HVDC link** where power is transferred in opposite directions on Pole 2 and Pole 3

Clause 1.1(1) **round power**: inserted, on 1 July 2012, by clause 4(4) of the Electricity Industry Participation (HVDC Pole 3 Minor Amendments) Code Amendment 2012.

rules means the Electricity Governance Rules 2003

Rulings Panel has the meaning given to it in section 5 of the **Act**

sample date means the most recent date when the **profile sample** was drawn or updated

satisfactory state means that none of the following occur on the power system:

- (a) insufficient **supply of electricity** to satisfy **demand for electricity** at any **grid exit point**;
- (b) **unacceptable overloading** of any **primary transmission equipment**;
- (c) **unacceptable voltage conditions**;
- (d) **system instability**

SCADA means the monitoring and remote control of equipment from a central location using computing technologies

SCADA situation *[Revoked]*

Clause 1.1(1) **SCADA situation**: amended, on 15 May 2014, by clause 5(7) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **SCADA situation**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

scaling factor, for the purpose of Appendix A of Technical Code C of Schedule 8.3, means a factor applied to a measurement at 1 point to calculate a corresponding measurement at another point

Clause 1.1(1) **scaling factor**: inserted, on 1 June 2011, by clause 4(1) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2011.

schedule of dispatch prices, dispatch quantities, dispatch arc flows, dispatch group constraint arc flows, group constraint formulas and HVDC component flows

[Revoked]

Clause 1.1(1) **schedule of dispatch prices, dispatch quantities, dispatch arc flows, dispatch group constraint arc flows, group constraint formulas and HVDC component flows**: revoked, on 28 June 2012, by clause 4(i) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

scarcity pricing situation *[Revoked]*

Clause 1.1(1) **scarcity pricing situation**: inserted, on 1 June 2013, by clause 4(a) of the Electricity Industry Participation (Scarcity Pricing) Code Amendment 2011.

Clause 1.1(1) **scarcity pricing situation**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

schedule length period means,—

- (a) in relation to a **price-responsive schedule** or a **non-response schedule** prepared under clause 13.62(1)(a), the current **trading period** and the following 71 **trading periods**; and
- (b) in relation to a **price-responsive schedule** or a **non-response schedule** prepared under clause 13.62(1)(b), the current **trading period** and the following 7 **trading periods**

Clause 1.1(1) **schedule length period**: inserted, on 28 June 2012, by clause 4(a) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

schedule period means the current **trading period** and the following 71 **trading periods**

Clause 1.1(1) **schedule period**: substituted, on 28 June 2012, by clause 4(h) of the Electricity Industry Participation (Demand-side Bidding and Forecasting) Code Amendment 2011.

scheduled quantity, for the purposes of clauses 13.194 and 13.204(1)(a) and (b), means the sum of all the **offer** quantities at the relevant **grid injection point** at which the **final price** is equal to or greater than the **offer** price for each of those **offer** quantities in the relevant **trading period**. For the **grid injection points** that form part of a **block dispatch group**, **scheduled quantity** is the sum of all the **offer** quantities of the individual **grid injection points** that form that **block dispatch group** at which the **final price** is equal to or greater than the **offer** price for each of those **offer** quantities in the relevant **trading period**

scorecard rating means the numerical value, pursuant to clauses 17 and 18 of Schedule 15.4, to rate the quality of each **retailer's** processes for the production of **submission information**

seasonal adjustment shape means the total energy consumption (expressed as daily kWh values) for all **NSP** derived **profiles** for all **retailers** in each **balancing area**

secure state means that the power system—

- (a) would be in a **satisfactory state**; and
- (b) would remain in a **satisfactory state** during and following a **single credible contingency event** occurring on the **grid**

security of supply forecasting and information policy means the security of supply forecasting and information policy that is incorporated by reference in this Code under clause 7.4

selected component certification means **certification** of a **metering installation** under clause 11(3) of Schedule 10.7

Clause 1.1(1) **selected component certification**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

seller, for the purposes of subpart 5 and subpart 7 of Part 13, means—

- (a) in respect of a **contract for differences**, the **floating-price payer**; or
- (b) in respect of a **fixed-price physical supply contract**, the **party selling the electricity**; or
- (c) in respect of an **options contract**, either—
 - (i) the **party** receiving the **premium**; or
 - (ii) if there is no **premium** under the **options contract**, the **party** who agrees to be the **seller** for the purposes of subpart 5 or subpart 7 (as applicable) of Part 13; or
 - (iii) if neither **party** agrees to be the **seller**, the **party** whose name is the second alphabetically
- (d) for the purposes of subpart 7 of Part 13, in respect of any other contract, the **party who is not the buyer**

Clause 1.1(1) **seller**: amended, on 19 August 2022, by clause 4(6) of the Electricity Industry Participation Code Amendment (Restrictions on Materially Large Contracts) 2022.

series, for the purposes of determining the level of impedance of **branches** under Part 12, means an arrangement of **assets** where the **assets** comprising a **branch** have the same current flowing through them

serious financial breach means a failure by a **retailer**—

- (a) to pay to a **distributor** an amount due and owing that exceeds the greater of \$100,000 or 20% of the actual charges payable by the **retailer** for the previous month, unless the amount is genuinely disputed by the **retailer**; or
- (b) to pay to a **distributor** 100% of the actual charges payable by the **retailer** for the previous two months, unless the amount is genuinely disputed by the **retailer**; or
- (c) to comply with the prudential requirements under a **distributor agreement** between the **retailer** and a **distributor**.

Clause 1.1(1) **serious financial breach**: inserted, on 16 December 2013, by clause 4 of the Electricity Industry Participation (Managing Retailer Default Situations) Code Amendment 2013.

Clause 1.1(1) **serious financial breach**: replaced, on 20 July 2020, by clause 4(1) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

services access interface means the point, at which access may be gained to the services available from a **metering installation**, that is—

- (a) recorded in the **certification report** by the **certifying ATH** for the **metering installation**; and
- (b) where information received from the **metering installation** can be made available to another person; and
- (c) where signals for services such as remote control of load (but not ripple control) can be injected

Clause 1.1(1) **services access interface**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry

Participation (Metering Arrangements) Code Amendment 2013.

settlement default means failure of a **participant** to pay any amount payable when it becomes due under Part 14

Clause 1.1(1) **settlement default**: inserted, on 24 March 2015, by clause 4(1)(t) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

shared unmetered load means **unmetered load** at a single **point of connection** that is distributed across more than 1 **ICP**

shortage situation [Revoked]

Clause 1.1(1) **shortage situation**: inserted, on 1 June 2013, by clause 4(a) of the Electricity Industry Participation (Scarcity Pricing) Code Amendment 2011.

Clause 1.1(1) **shortage situation**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

shunt, for the purposes of determining the level of impedance of **branches** under Part 12, means an arrangement of **assets** where the **assets** comprising a **branch** have the same voltage across the terminals

shunt asset, for the purposes of Part 12, means a shunt connected **asset** that is an **interconnection asset**

Clause 1.1(1) **shunt asset**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **shunt asset**: amended, on 5 October 2017, by clause 4(52) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

simple random sampling without replacement means the general procedure of drawing **consumers** from a **profile population** to form a sample. Each **consumer** in the **profile population** must have an equal probability of being drawn and may only be drawn once

single credible contingency event means an individual credible contingency event comprising any of the following:

- (a) a single transmission circuit interruption:
- (b) the failure or removal from operational service of a single **generating unit**:
- (c) an **HVDC link** single pole interruption:
- (d) the failure or removal from service of a single bus section:
- (e) a single inter-connecting transformer interruption:
- (f) the failure or removal from service of a single shunt connected reactive component

Clause 1.1(1) **single credible contingency event**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **single credible contingency event**: amended, on 5 October 2017, by clause 4(53) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

single-line diagram means a schematic diagram of a **network** interface

software means, other than in Parts 10 and 15, any software—

- (a) developed by or on behalf of a **market operation service provider** that is used by that **market operation service provider** to perform its obligations under this Code or its **market operation service provider agreement**; or

- (b) used by a **market operation service provider** exclusively for the purposes of performing its obligations under this Code or its **market operation service provider agreement**

Clause 1.1(1) **software**: amended, on 29 August 2013, by clause 4(2)(t) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

software specification means the user requirements and other information describing the **software** in respect of the **market operation service providers**

special credit clause means a clause in a **contract for differences** that specifies that, if a **party** defaults during the **term** of the contract, the **party** that is not in default will be paid a specified amount or that on execution of the contract, the **party** that is not in default, is provided with a guarantee that payment will be made when the settlement amount reaches a certain threshold

special protection scheme means a protection scheme that takes predetermined action, including reconfiguration of the **grid**, changes of **demand**, or changes of generation, to counteract a particular condition once that condition is detected. **Special protection schemes** allow a power system to be operated to a higher pre-event capacity limit while still in a **secure state**. **Automatic under-frequency load shedding** systems and **instantaneous reserves** are excluded from the requirements for **special protection schemes**

Clause 1.1(1) **special protection scheme**: inserted, on 1 June 2011, by clause 4(1) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2011.

Clause 1.1(1) **special protection scheme**: amended, on 15 May 2014, by clause 4(6) of the Electricity Industry Participation (Minor Code Amendments) Code Amendment 2014.

Clause 1.1(1) **special protection scheme**: amended, on 1 February 2016, by clause 4(15) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

specified participant for the purposes of Part 9,—

- (a) means any of the following:
- (i) **distributor**;
 - (ii) **retailer**;
 - (iii) a **line owner**; and
- (b) includes a person who uses **electricity** that is conveyed to the person directly from the **grid**

spot price risk disclosure statement means a spot price risk disclosure statement prepared and submitted under clause 13.236A

Clause 1.1(1) **spot price risk disclosure statement**: inserted, on 1 December 2011, by clause 4 of the Electricity Industry Participation Code (Spot Price Risk Disclosure) Amendment 2011.

statement of extended reserve obligation [*Revoked*]

Clause 1.1(1) **statement of extended reserve obligations**: inserted, on 7 August 2014, by clause 4(3) of the Electricity Industry Participation Code Amendment (Extended Reserve) 2014.

Clause 1.1(1) **statement of extended reserve obligation**: revoked, on 21 December 2021, by clause 4(3) of the Electricity Industry Participation Code Amendment (Automatic Under-Frequency Load Shedding Systems) 2021.

statement of proposal, in relation to a proposal, means a statement that contains—

- (a) a detailed statement of the proposal; and
- (b) a statement of the reasons for the proposal; and
- (c) an assessment of the reasonably practicable options, including the proposal; and
- (d) any other information relevant to considering the proposal.

station dispatch group means—

- (a) 1 or more **generating units** that inject into a single **grid injection point**; or
- (b) 1 or more **generating units** that are the subject of an agreement between the **system operator** and a **generator**,—

and is not a **block dispatch group**

station net means the sum of all **generating unit net** outputs for **generating units** at a single **generating station**, measured or calculated at its **point of connection**, but excludes **generating unit load** and any other active or reactive power (including **losses**) supplied between the **generating station** and the **point of connection**

Clause 1.1(1) **station net**: inserted, on 1 June 2011, by clause 4(1) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2011.

Clause 1.1(1) **station net**: amended, on 20 December 2021, by clause 4(15) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

station security constraint means any of the following:

- (c) a security constraint as determined in accordance with the **policy statement** and applied by the **system operator** to a **generating unit** to provide **voltage support** or **frequency keeping**;
- (b) a limitation in **grid** capacity that:
 - (i) is a limitation in the capacity of the **grid** to convey **electricity** between either—
 - (A) **generating units** constituting a **station dispatch group**; or
 - (B) **generating units** constituting a **station dispatch group** and the **grid**;
and
 - (ii) arises because of either—
 - (A) a limitation in the offered capacity of the **grid**; or
 - (B) a security constraint as determined by the **system operator** in accordance with the **policy statement**

Clause 1.1(1) **station security constraint**: replaced, on 31 December 2021, by clause 4(16) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

stress test means a stress test **published** by the **Authority** under clause 13.236D

Clause 1.1(1) **stress test**: inserted, on 1 December 2011, by clause 4 of the Electricity Industry Participation Code (Spot Price Risk Disclosure) Amendment 2011.

Clause 1.1(1) **stress test**: amended, on 5 October 2017, by clause 4(54) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

sub-block dispatch groups means a grouping of **generating stations** or **generating units** within a **block dispatch group** into subgroups to take account of any **block security constraints** of which the **system operator** gives notice in accordance with clauses 13.61(1) and 13.73(1)(j)

Clause 1.1(1) **sub-block dispatch groups**: amended, on 21 September 2012, by clause 4(8) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2012.

Clause 1.1(1) **sub-block dispatch groups**: amended, on 15 May 2014, by clause 5(8) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **sub-block dispatch groups**: amended, on 1 November 2018, by clause 4(8)(a) and (b) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

sub-station dispatch group means a grouping of **generating units** or **generating stations** within a **station dispatch group** into subgroups to take account of any **station**

security constraints of which the **system operator** gives notice in accordance with clauses 13.65(1) and 13.75(1)(g)

Clause 1.1(1) **sub-station dispatch groups**: amended, on 15 May 2014, by clause 5(9) of the Electricity Industry Participation (Modified Dispatchable Demand) Code Amendment 2013.

Clause 1.1(1) **sub-station dispatch groups**: amended, on 1 February 2016, by clause 4(16) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.1(1) **sub-station dispatch group**: amended, on 1 November 2018, by clause 4(9) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

submission expiry date means—

- (a) in the case of a submission on a **draft policy statement**, the date the **Authority** advises in accordance with clause 8.12(2); and
- (b) in the case of a submission on a **draft procurement plan**, the date the **Authority** advises in accordance with clause 8.44(2); and
- (c) in the case of a submission on the **transmission agreement** structure, the date the **Authority** advises in accordance with clause 12.6(3); and
- (d) in the case of a submission on the draft **benchmark agreement**, the date the **Authority** advises in accordance with clause 12.32(2); and
- (e) in the case of a submission on the draft **grid reliability standards**, the date **published** by the **Authority** in accordance with clause 12.61(3); and
- (f) in the case of a submission on the issues paper, the date **published** by the **Authority** in accordance with clause 12.82(1); and
- (g) in the case of a submission on the proposed **transmission pricing methodology**, the date **published** by the **Authority** in accordance with clause 12.92(2)

Clause 1.1(1) **submission expiry date**: amended, on 19 December 2014, by clause 4(4) of the Electricity Industry Participation Code Amendment (Minor Code Amendments) (No 3) 2014.

Clause 1.1(1) **submission expiry date**: amended, on 1 November 2018, by clause 4(10)(a) and (b) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

submission information means **volume information** aggregated in accordance with clause 8 of Schedule 15.3 (and includes, if relevant, any **profile** shape or control times associated with a **profile**)

subsidiary means a subsidiary as defined in section 5 of the Companies Act 1993

supply means a measure of the rate of production of electrical energy

supply shortage declaration means a declaration made under clause 9.14

suspension clause means a clause in a **risk management contract** under which some or all of the obligations may be suspended due to an event directly relating to the **supply** (including transmission) or generation of **electricity** or the price at which **electricity** is supplied, including an inability to inject **electricity** into the **grid** as a result of an **outage** of or damage to the **grid** or a **grid injection point** or the price of **electricity** exceeding a level specified in the contract

sustained instantaneous reserve means the average increase in generation or reduction in **demand** (in **MW**) provided by **instantaneous reserve** during the first 60 seconds after the start of a “Contingent Event” (as defined in the **policy statement**) and that is sustained for at least 15 minutes after the start of the “Contingent Event” (unless a new **dispatch instruction** is given before the expiry of that 15 minute period)

Clause 1.1(1) **sustained instantaneous reserve**: amended, on 3 May 2022, by clause 4(3)(e) of the Electricity Industry Participation Code Amendment (Enabling Energy Storage Systems to Offer Instantaneous Reserve) 2022.

switch means the process of a customer of a **losing retailer** changing from receiving the supply of **electricity** from the **losing retailer** to receiving the supply of **electricity** from a **gaining retailer**, and the term **switching** has a corresponding meaning

Clause 1.1(1) **switch**: inserted, on 31 March 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Prohibition of Save and Win-Back Approaches by Losing Retailers During a Switch Protected Period) 2020.

switch event meter reading, in relation to a **meter** or **data storage device** that is located at an **ICP** that is being switched under Schedule 11.3, means—

- (a) a **validated meter reading**, if one is available; or
- (b) a reasonable estimate of the **meter reading** based on the **meter reading** contained in the final information provided in the switch file that the losing **trader** received when it gained the **ICP** if—
 - (i) a **validated meter reading** is not available; and
 - (ii) the losing **trader** has been recorded in the **registry** as being responsible for the **ICP** for a period of less than 3 months; or
- (c) in every other case, a **permanent estimate**

Clause 1.1(1) **switch event meter reading**: amended, on 9 October 2015, by clause 4 of the Electricity Industry Participation Code Amendment (ICP Switching) 2014.

switch protected period means the period that:

- (a) starts on the earlier of—
 - (i) the day on which the **registry manager**, under clause 22(a) of Schedule 11.3, makes written notice available to the **losing retailer** or the **losing retailer** otherwise becomes aware that a customer is switching to a **gaining retailer**; or
 - (ii) the day on which a **gaining retailer** assumes responsibility for billing a customer of a **losing retailer** for **electricity**; and
- (b) ends on the earlier of—
 - (i) the date that is 180 days after the relevant date specified in paragraph (a); or
 - (ii) the date on which the **losing retailer** receives a notice under clause 4A(1) of Schedule 11.5 from the **Authority** or otherwise becomes aware that the customer is switching from the **gaining retailer** back to the **losing retailer** due to an **event of default**; or
 - (iii) if the **gaining retailer** is a **trader** and makes a withdrawal request, the date on which the **registry manager**, under clause 22(b) of Schedule 11.3, makes written notice of the withdrawal request available to the **losing retailer** (if a **trader**); or
 - (iv) if the **trader** for the **losing retailer** and **gaining retailer** (neither of whom is a **trader**) is the same, the date on which the **trader** receives advice from the **gaining retailer** withdrawing the switch request from the **losing retailer**.

Clause 1.1(1) **switch protected period**: inserted, on 31 March 2020, by clause 4 of the Electricity Industry Participation Code Amendment (Prohibition of Save and Win-Back Approaches by Losing Retailers During a Switch Protected Period) 2020.

Clause 1.1(1) **switch protected period**: amended, on 1 March 2022, by clause 17(a) and (b) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

synchronised means the condition whereby a synchronous **generating unit** is **electrically connected** to a **network** and the electrical angular velocity of the **generating unit** corresponds with the **network** frequency and **synchronise, de-synchronise, synchronising, synchronism** and **synchronisation** have corresponding meanings. Asynchronous **intermittent generating stations** must be treated as being **synchronised** for the purposes of subpart 2 of Part 8

Clause 1.1(1) **synchronised**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **synchronised**: amended, on 5 October 2017, by clause 4(55) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **synchronised**: amended, on 20 March 2020, by clause 4(4) of the Electricity Industry Participation Code Amendment (Broadening Definitions of Generating Unit and Intermittent Generating Station) 2020

system instability means operating conditions under which it is reasonably likely that 1 or more **generating units** may cease to be **synchronised** with the **grid**

system number means a coded number assigned to **assets** referred to in clause 2(1)(a) of **Technical Code A** of Schedule 8.3 for the purposes of the operation of the **grid** and the management of the **assets** that, when used in conjunction with a locality name, uniquely identifies the **assets**

system operator has the meaning given to it in section 5 of the **Act**

system operator register means the register kept by the **system operator** for recording **equivalence arrangements, dispensations, and alternative ancillary service arrangements** in accordance with clause 8 of Schedule 8.1 and clause 4 of Schedule 8.2.

Clause 1.1(1) **system operator register**: amended, on 5 October 2017, by clause 4(56) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Clause 1.1(1) **system operator register**: amended, on 20 December 2021, by clause 4(18) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

system operator rolling outage plan means the system operating rolling outage plan that is incorporated by reference in this Code under clause 9.3

system security means the security and quality objectives set out in Part 8

system security forecast means the forecast prepared by the **system operator** under clause 8.15

system security situation means any situation that the **system operator** believes on reasonable grounds is not adequately mitigated by the current **policy statement** and 1 of the following exists:

- (a) the **system operator** reasonably considers that its ability to comply with the **principal performance obligations** is at risk:
- (b) there is a risk of significant damage to **assets**:
- (c) public safety is at risk

system test means a test conducted on an **asset**, with the **asset electrically connected** to the **grid**, to assess the interaction of the **asset** with the **grid**

Clause 1.1(1) **system test**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **system test**: amended, on 5 October 2017, by clause 4(57) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

tail water depressed reserve means a form of **generation reserve** comprising a generating capacity on a motoring hydro generation set with no water flowing through the turbine that is available following a drop in system frequency

Clause 1.1(1) **tail water depressed reserve**: amended, on 3 May 2022, by clause 4(4) of the Electricity Industry Participation Code Amendment (Enabling Energy Storage Systems to Offer Instantaneous Reserve) 2022. **technical codes** means the technical codes contained in Schedule 8.3

temporary energisation *[Revoked]*

Clause 1.1(1) **temporary energisation**: inserted, on 29 August 2013, by clause 4(1) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

Clause 1.1(1) **temporary energisation**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

term, for the purposes of subpart 5 of Part 13, means the term of a **risk management contract**, being the period between the **effective date** and the **end date**

test facility means a device that permits access to voltage and current circuits for testing purposes while the **metering installation** is in normal service

time block means a block of **trading periods** either from 1 to 16 (inclusive) or from 17 to 48 (inclusive) in each **trading day**. On the day on which **New Zealand daylight time** begins **time block** means a block of **trading periods** either from 1 to 14 (inclusive) or from 15 to 46 (inclusive). On the day on which **New Zealand daylight time** ends, **time block** means a block of **trading periods** either from 1 to 18 (inclusive) or from 19 to 50 (inclusive)

time block meter channel means a **meter channel** where—

- (a) the volume of **electricity** conveyed is recorded on two or more **meter registers**; and
- (b) each **meter register** is active for a fixed period of time; and
- (c) only one **meter register** is active at any point in time.

Clause 1.1(1) **time block meter channel**: inserted, on 1 February 2021, by clause 4(2) of the Electricity Industry Participation Code Amendment (Metering and Related Registry Processes) 2020.

total auction revenue means, for each **auction**, the aggregate of all amounts owing by all **generators** in the relevant **time block**

Clause 1.1(1) **total auction revenue**: amended, on 24 March 2015, by clause 4(1)(u) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

total required volume, for the purposes of subpart 5B of Part 13, means 2.4 **MW** base load equivalent of **NZ electricity futures**, taking into account traded **NZ electricity futures** across both **buy quotes** and **sell quotes**

Clause 1.1(1) **total required volume**: inserted, on 1 September 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2022.

total traded NZEF, for the purposes of subpart 5B of Part 13, means the cumulative total amount of **buy quotes** and **sell quotes** traded by that **participant** as **NZ electricity futures** up to the start of the current **volume refresh period** in that **NZEF market-making period** in relation to the applicable reference **node** (Benmore or Otahuhu) and for the particular month or calendar quarter referred to in clause 13.236L(1) for the **participant** to which the **total traded NZEF** is being applied

Clause 1.1(1) **total traded NZEF**: inserted, on 1 September 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2022.

traceable means having the property of **traceability**

traceability is the property of the result of a measurement whereby it can be related to the SI units of measurement through an unbroken chain of comparisons, each with a stated **uncertainty**

trade date, for the purposes of subpart 5 of Part 13, means the date on which legally binding rights and obligations are created between the **parties** to a **risk management contract**

trader means a **retailer** or a **generator** or a **purchaser** who—

- (a) buys **electricity** from the **clearing manager**; or
- (b) sells **electricity** to the **clearing manager**; or
- (c) enters into an arrangement with another **retailer** or **generator** or **purchaser** to buy or sell contracts (or parts of contracts) for **electricity** for the purposes of this Code

Clause 1.1(1) **trader**: amended, on 29 August 2013, by clause 4(2)(u) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

trading day means the period from 0000 hours until 2400 hours on any day

trading period means a period of 30 minutes ending on each hour or 30 minutes past each hour on any **trading day**

trading rights means, in relation to a **generator** or a **purchaser**, the rights conferred on the **generator** or **purchaser** by this Code in relation to the trading of **electricity**

transfer *[Revoked]*

Clause 1.1(1) **transfer**: revoked, on 20 December 2021, by clause 4(19) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2019.

transformer branch means a **branch** that contains a transformer

transmission alternative *[Revoked]*

Clause 1.1(1) **transmission alternative**: amended, on 21 September 2012, by clause 4(9) of the Electricity Industry Participation (Minor Amendments) Code Amendment 2012.

Clause 1.1(1) **transmission alternative**: revoked, on 15 May 2014, by clause 4(7)(a) of the Electricity Industry Participation (Minor Code Amendments) Code Amendment 2014.

transmission agreement means an agreement for connection and/or use of the **grid** under subpart 2 of Part 12 (including, if relevant, an agreement for investment in the **grid**)

Clause 1.1(1) **transmission agreement**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **transmission agreement**: amended, on 5 October 2017, by clause 4(58) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

transmission alternative means an alternative to investment in the **grid**, including investment in local generation, energy efficiency, demand-side management and **distribution network** augmentation set out in Part 12

Clause 1.1(1) **transmission alternative**: inserted, on 15 May 2014, by clause 4(7)(b) of the Electricity Industry Participation (Minor Code Amendments) Code Amendment 2014.

transmission pricing methodology means the pricing methodology developed in accordance with subpart 4 of Part 12

transmission security constraint means a flow limit relating to the AC transmission system configuration, capacity and losses, including any adjustments that have been made in accordance with clause 13(2)(d) and (f) of Schedule 13.3, but excluding a flow limit set in relation to the **HVDC link**

Clause 1.1(1) **transmission security constraint**: amended, on 1 November 2022, by clause 4(10) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

Transpower means Transpower New Zealand Limited

type A co-generator means the owner of a **type A industrial co-generating station**, in its capacity as owner of that **industrial co-generating station**

Clause 1.1(1) **type A co-generator**: inserted, on 27 May 2015, by clause 4(5) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

type A industrial co-generating station means an **industrial co-generating station** approved by the **Authority** under clause 8(1)(a)(i) of Schedule 13.4

Clause 1.1(1) **type A industrial co-generating station**: inserted, on 27 May 2015, by clause 4(5) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

type B co-generator means the owner of a **type B industrial co-generating station**, in its capacity as owner of that **industrial co-generating station**

Clause 1.1(1) **type B co-generator**: inserted, on 27 May 2015, by clause 4(5) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

type B industrial co-generating station means an **industrial co-generating station** approved by the **Authority** under clause 8(1)(a)(ii) of Schedule 13.4

Clause 1.1(1) **type B industrial co-generating station**: inserted, on 27 May 2015, by clause 4(5) of the Electricity Industry Participation Code Amendment (Industrial Co-generation Dispatch Arrangements) 2015.

type-testing means subjecting a sample or samples of a device to testing by an **approved test laboratory** accredited for the appropriate form of **type-testing** to verify compliance of that device with a prescribed standard or defined requirements, and **type-test** and **type-tested** have corresponding meaning

unacceptable overloading means that 1 or more **grid assets** exceed their stated capability, as set out in the **asset capability statements** for those **grid assets**, for the prevailing conditions, including without limitation ambient and seasonal temperature, pre-fault loading and time dependent loading cycles

unaccounted for electricity and **UFE** mean, for any **balancing area**, the quantity of **electricity**, as calculated per **trading period** by the **reconciliation manager** under clause 16 of Schedule 15.4.

unacceptable voltage conditions means voltages on the **grid** outside the limits specified in Part 8 of this Code

uncertainty means a parameter associated with the result of a measurement that characterises the dispersion of the values that could reasonably be attributed to the quantity being measured, and must be determined to a confidence level of 95% or greater unless otherwise specifically stated

unconstrained cleared offer price [*Revoked*] means the highest amount in dollars and cents per **MWh** specified for a **grid injection point** or a **grid exit point** in an **offer** that is—

- (a) provided to the **pricing manager** in accordance with clause 13.63; and
- (b) less than or equal to the price for **electricity** at that **grid injection point** or **grid exit point** calculated by the **software** used by the **pricing manager** to calculate **provisional prices** and **final prices**

Clause 1.1(1) **unconstrained cleared offer price**: revoked, on 1 November 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

under-frequency event means—

- (a) an interruption or reduction of **electricity** injected into the **grid**; or
- (b) an interruption or reduction of **electricity** injected from the **HVDC link** into the South Island **HVDC injection point** or the North Island **HVDC injection point**—

if there is, within any 60 second period, an aggregate loss of **injection** of **electricity** in excess of 60 MW (being the aggregate of the net reductions in the **injection** of **electricity** (expressed in MW) experienced at **grid injection points** and **HVDC injection points** by reason of paragraph (a) or (b)), and such loss causes the frequency on the **grid** (or any part of the **grid**) to fall below 49.25 Hz (as determined by **system operator** frequency logging)

under-frequency limit means the minimum frequency of 48hz for a contingent event

undesirable trading situation means any situation—

- (a) that threatens, or may threaten, confidence in, or the integrity of, the **wholesale market**; and
- (b) that, in the reasonable opinion of the **Authority**, cannot satisfactorily be resolved by any other mechanism available under this Code (but for the purposes of this paragraph a proceeding for a breach of clause 13.5A is not to be regarded as another mechanism for satisfactory resolution of a situation)

Clause 1.1(1) **undesirable trading situation**: substituted, on 18 July 2013, by clause 4(1) of the Electricity Industry Participation (Undesirable Trading Situation) Code Amendment 2013.

Clause 1.1(1) **undesirable trading situation**: amended, on 17 July 2014, by clause 4(2) of the Electricity Industry Participation Code Amendment (Pivotal Supply) 2014.

unit cost means the quantity calculated by dividing the product of the **consumer's half hour** consumption and the corresponding **half hour** prices over a defined time period by the sum of the **consumer's half hour** consumption over the same period of time (note that the **half hour** prices are based on the prices for trading at the **grid exit point** supplying energy to the **consumer**)

unmetered load means **electricity** consumed that is not directly recorded using a **meter**, but is calculated or estimated in accordance with this Code, and includes **shared unmetered load** and **distributed unmetered load**

un-modelled transmission asset means a **transmission asset** for which the **system operator's dispatch** optimisation model does not include **asset** ratings as a **constraint**

Clause 1.1(1) **un-modelled transmission asset**: inserted, at 12.00 pm on 19 September 2019, by clause 4(5) of the Electricity Industry Participation Code Amendment (Wind Offer Arrangements) 2019.

unoffered generation means **electricity** supplied from a **generating** station for which an **offer** has not been made in accordance with clause 13.25, but which is purchased by the **clearing manager**

unplanned interruption, for the purposes of Part 12, means an **interruption** caused by an **unplanned outage**

unplanned outage, for the purposes of Part 12, means an **outage** not planned in accordance with the planning requirements set out in the **Outage Protocol**

unsupplied demand situation means a situation in which—

- (a) there is **demand** at a **GXP**—
 - (i) in a **price-responsive schedule**, for which price and quantity values have been assigned by the **system operator** under clause 13.58AA(1)(a); or
 - (ii) in a **non-response schedule**, for which price and quantity values have been assigned by the **system operator** under clause 13.58AA(1)(b); or
 - (iii) in a **dispatch schedule**, for which price and quantity values have been assigned by the **system operator** under clause 13.69AA; and
- (b) the **system operator** expects that the relevant **demand** will be unable to be supplied by **offers** in the relevant **price-responsive schedule**, **non-response schedule**, or **dispatch schedule**

Clause 1.1(1) **unsupplied demand situation**: inserted, on 1 November 2022, by clause 4(1) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

use-of-system agreement [*Revoked*]

Clause 1.1(1) **use-of-system agreement**: inserted, on 1 December 2011, by clause 4(a) of the Electricity Industry Participation Code (Distributor Use-of-System Agreements and Distributor Tariffs) Amendment 2011.

Clause 1.1(1) **use-of-system agreement**: amended, on 1 February 2016, by clause 4(17) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.1(1) **use-of-system agreement**: revoked, on 20 July 2020, by clause 4(2) of the Electricity Industry Participation Code Amendment (Default Distributor Agreement) 2020.

validated meter reading means a **meter reading** that has passed a **reconciliation participant's** validation process in accordance with clauses 16 and 17 of Schedule 15.2

value of expected unserved energy means the value of any **expected unserved energy** that applies under clause 4 of Schedule 12.2 or clause 12.39

Clause 1.1(1) **value of expected unserved energy**: amended, on 1 February 2016, by clause 4(18) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

verification notice, for the purposes of subpart 5 of Part 13, means the notice provided by the **other party** in accordance with clause 13.226(2)(b) or (c)

voltage support means an **ancillary service** comprising **reactive power injection** to the power system to boost voltage at the point of injection

volume refresh, for the purposes of subpart 5B of Part 13, means the requirement in accordance with clause 13.236L(3) to refresh the number of **quotes** provided by that **participant**

Clause 1.1(1) **volume refresh**: inserted, on 1 September 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2022.

volume refresh period, for the purposes of subpart 5B of Part 13, means, for a particular **volume refresh**, the time period from the time the most recent buy or sell **quotes** were traded as **NZ electricity futures** until the time the **volume refresh** is completed

Clause 1.1(1) **volume refresh period**: inserted, on 1 September 2022, by clause 4(2) of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2022.

volume information means the information describing the quantity of **electricity** generated, conveyed, or consumed that is calculated or estimated from **raw meter data** and supporting data, and in the case of **unmetered load**, calculated in accordance with this Code

washup means the correction procedure followed as set out in subpart 6 of Part 14 if incorrect information, including **volume information**, has been used in calculating an amount owing under Part 14

Clause 1.1(1) **washup**: amended, on 24 March 2015, by clause 4(1)(v) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

wholesale market means—

- (a) the spot market for **electricity**, including the processes for setting—
 - (i) *[Revoked]*:
 - (ii) **forecast prices** and **forecast reserve prices**:
 - (iii) *[Revoked]*:
 - (iv) **interim prices** and **interim reserve prices**:
 - (v) **final prices** and **final reserve prices**:(vi)**dispatch prices** and **dispatch reserve prices**:
- (b) markets for **ancillary services**:
- (c) the hedge market for **electricity**, including the market for **FTRs**

Clause 1.1(1) **wholesale market**: substituted, on 18 July 2013, by clause 4(2) of the Electricity Industry Participation (Undesirable Trading Situation) Code Amendment 2013.

Clause 1.1(1) **wholesale market**: subparagraphs (i) and (iii) revoked, on 1 November 2022, by clause 4(11)(a) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

Clause 1.1(1) **wholesale market**: subparagraph (vi) inserted, on 1 November 2022, by clause 4(11)(b) of the Electricity Industry Participation Code Amendment (Real Time Pricing) 2022.

wind generating station means 1 or more **generating units** that are connected to the **grid** or to a **local network** and that inject into the **grid** or a **local network** (as the case may be) at a single point of **injection**, and for which wind is the primary power source

Clause 1.1(1) **wind generating station**: amended, on 23 February 2015, by clause 75 of the Electricity Industry Participation Code Amendment (Distributed Generation) 2014.

Clause 1.1(1) **wind generating station**: amended, on 5 October 2017, by clause 4(59) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

winter capacity margin means the difference between a measure of the expected capacity and expected demand from 1 April to 31 October between 7am and 10pm, expressed as a MW margin over demand

winter energy margin means the difference between the expected amount of energy that can be supplied and expected demand during the period 1 April to 30 September, expressed as a percentage of expected demand

WITS means the system operated by the **WITS manager**

Clause 1.1(1) **WITS**: inserted, on 5 October 2017, by clause 4(61) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

WITS manager means the **market operation service provider** for the time being appointed as wholesale information trading system provider under this Code

Clause 1.1(1) **WITS manager**: inserted, on 5 October 2017, by clause 4(61) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

working day *[Revoked]*

Clause 1.1(1) **working day**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

working standard means a measuring instrument that has been **calibrated** by an **approved calibration laboratory** or an **ATH**, that is used routinely for the **calibration of metering installations and metering components**

Clause 1.1(1) **working standard**: amended, on 29 August 2013, by clause 4(2)(v) of the Electricity Industry Participation (Metering Arrangements) Code Amendment 2011.

works has the meaning given to it in section 5 of the **Act**

year [*Revoked*]

Clause 1.1(1) **year**: revoked, on 5 October 2017, by clause 4(60) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

zone means the following **points of connection**:

- (a) zone 1: all **points of connection** to the **grid** in the North Island on circuits north of Huntly (excluding the Thames Valley spur):
 - (b) zone 2: all **points of connection** to the **grid** in the North Island not in zone 1:
 - (c) zone 3: all **points of connection** to the **grid** in the South Island on circuits north of (and not including) Islington, Coleridge, Hororata and Papanui:
 - (d) zone 4: all **points of connection** to the **grid** in the South Island not in zone 3
- (2) Any term that is defined in the **Act** and used, but not defined in this Code, has the same meaning as in the **Act**.

Compare: Electricity Governance Rules 2003 rule 1 part A

1.2 General principles of construction

In this Code—

- (a) a **participant** who carries on the functions or **business** of a **generator**, a **purchaser**, a **distributor**, a **grid owner** or a **market operation service provider** is, for the purpose of this Code, to be treated as a separate person for each such function or **business**, notwithstanding that at law all or any of the functions or **businesses** may be carried on by the same person; and
- (b) for the purpose of the arrangements expressed in this Code as to the supply and conveyance of **electricity** by a **generator** or a **purchaser** to another **generator** or **purchaser**, the supply and conveyance is deemed to have been made, notwithstanding that the physical flow of **electricity** from **generators** to **consumers** will not necessarily correspond with the contractual supply of **electricity** from **generators** to **purchasers**.

Compare: Electricity Governance Rules 2003 rule 2 part A

1.3 Special definition of “related”

For the purposes of this Code a person (the “first person”) is deemed to be related to another person (the “second person”) if the first person is related to the second person by reason of any domestic or **business** relationship (other than because the second person is a customer of the first person), such that the first person can reasonably be expected to have influence over the second person’s judgment in trading or investment matters, or to be consulted by the second person before any such judgment is formed,

and if the first person is deemed to be so connected, the second person is also deemed to be related to the first person. No person is deemed to be related to any other person if either person is a shareholding minister as that term is defined in section 2 of the State-Owned Enterprises Act 1986 or any other New Zealand legislation, provided that person is acting in his or her capacity as a shareholding minister.

Compare: Electricity Governance Rules 2003 rule 3 part A
Clause 1.3: amended, on 1 November 2018, by clause 4(11) of the Electricity Industry Participation Code Amendment (Code Review Programme) 2018.

1.4 Special definition of “independent”

A person is deemed to be independent for the purposes of this Code, unless the person—

- (a) is a director or employee of a **participant**; or
- (b) has a direct or indirect financial interest, whether legal or beneficial, and whether as a shareholder, a partner or another equity holder in a **participant**, other than an interest not greater than 0.1% of the equity capital or funds of the relevant entity or, if that entity is a **subsidiary** of another entity, of the other entity; or
- (c) is a director or employee of a shareholder, a partner or another equity holder referred to in paragraph (b); or
- (d) is a person who regularly or from time to time trades, directly or indirectly, under this Code.

Compare: Electricity Governance Rules 2003 rule 4 part A

1.5 Special definition of “purchaser” and “participant”

- (1) For any matter that relates to a **trading period** during which a notice given under subclause (2) is in effect, a reference in Parts 8, 13, 14, or 14A of this Code to a **purchaser** or a **participant** that incurs financial obligations under this Code or owes an amount to the **clearing manager**, if it refers to a **participant** who is described as participant B in the notice, must be read as a reference to the **participant** who is described as participant A in the notice.
- (2) A **participant** (participant A) may, by notice in the form set out in Schedule 1.1, give notice to the **Authority** that, from a date specified in the notice, participant A will assume all rights and obligations under Parts 8, 13, 14, and 14A of this Code of another **participant** named in the notice (participant B) in participant B’s capacity as a **purchaser** and a **participant** that incurs financial obligations under this Code or owes an amount to the **clearing manager**.
- (3) A notice given under subclause (2) takes effect from the first **trading period** on the date specified in the notice. That date must be at least 30 **business days** after the date that the notice is given to the **Authority**.
- (4) A notice given under subclause (2) does not take effect unless the **Authority** approves it by notice to the **clearing manager**, participant A, and participant B.
- (5) Participant A or participant B may revoke a notice given under subclause (2) by giving notice to the **Authority** in the form set out in Schedule 1.2.

- (6) A revocation takes effect from the first **trading period** on the date specified in the notice. That date must be at least 15 **business days** after the date that the notice is given to the **Authority**.
- (7) A notice given under subclauses (2) or (5) must be signed by both participant A and participant B.
- (8) The **Authority** must **publish** notice of—
 - (a) each approval given by the **Authority** under subclause (4); and
 - (b) each revocation under subclause (5).
- (9) If, but for this clause, a provision in Parts 8, 13, 14, or 14A of this Code would confer a right or impose an obligation on participant B in participant B's capacity as a **purchaser** or a **participant** that incurs financial obligations under this Code or owes an amount to the **clearing manager**, that provision must be read as conferring the right or imposing the obligation on participant A in respect of every **trading period** during which a notice under subclause (2) is in effect.
- (10) Participant A is able to comply with any obligation that arises from the operation of subclause (9) by complying in aggregate with its own obligations under this Code and obligations that arise from the operation of subclause (9).
- (11) To avoid doubt, for any **trading period** during which a notice under subclause (2) is in effect, participant A is deemed to be the person who buys **electricity** from the **clearing manager** for participant B.

Compare: Electricity Governance Rules 2003 rule 5 part A

Heading of clause 1.5: amended, on 24 March 2015, by clause 4(2)(a) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

Clause 1.5(1): amended, on 24 March 2015, by clause 4(2)(b) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

Clause 1.5(2): amended, on 24 March 2015, by clause 4(2)(c) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

Clause 1.5(9): amended, on 24 March 2015, by clause 4(2)(d) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

1.5A Application of Code to distributors

Except in Parts 6, 9, and 12A, nothing in this Code applies to a **distributor** in respect of its **distribution** activities that are not conducted on a **network** that is—

- (a) directly connected to the **grid**; or
- (b) indirectly connected to the **grid** through 1 or more other **networks**.

Clause 1.5A: inserted, on 1 February 2016, by clause 5 of the Electricity Industry Participation Code Amendment (Code Review Programme) 2015.

Clause 1.5A: amended, on 5 October 2017, by clause 5 of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

1.6 Contents tables

The contents tables that appear at the beginning of this Code, and at the beginning of each Part, are included only to assist in reading this Code, and do not form part of it.

1.7 Defined terms appear in bold

Words and phrases appear in bold in this Code only to alert the reader to the fact that they are defined in this Part.

Schedule 1.1

cl 1.5(2)

**Notice of assumption of rights and obligations under Parts 8, 13, 14,
and 14A of the Electricity Industry Participation Code 2010**

Heading: amended, on 24 March 2015, by clause 5(1) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

1. _____ (participant A) gives notice to the Electricity Authority under clause 1.5(2) of the Electricity Industry Participation Code 2010 that it will assume all rights and obligations of _____ (participant B) under Parts 8, 13, 14, and 14A of the Electricity Industry Participation Code 2010 in participant B's capacity as a purchaser and as a participant that incurs financial obligations under that Code or owes an amount to the clearing manager.
2. The notice given under clause 1 will, if approved by the Electricity Authority under clause 1.5(4) of the Electricity Industry Participation Code 2010, take effect from the first trading period on _____ and will continue until it is revoked by participant A or participant B under clause 1.5(5) of the Electricity Industry Participation Code 2010.

SIGNED for and on behalf of _____)
_____ by _____)
(participant A)

[insert name]

[insert occupation]

[insert date]

SIGNED for and on behalf of _____)
_____ by _____)
(participant B)

[insert name]

[insert occupation]

[insert date]

Compare: Electricity Governance Rules 2003 schedule A1 part A
Schedule 1.1: amended, on 24 March 2015, by clause 5(2) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

Schedule 1.1: amended, on 5 October 2017, by clause 6 of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.

Schedule 1.2

cl 1.5(5)

**Revocation of notice of assumption of rights and obligations under
Parts 8, 13, 14, and 14A of the Electricity Industry Participation Code
2010**

Heading: amended, on 24 March 2015, by clause 6(1) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.

1. _____ gives notice to the Electricity Authority that the notice given to the Authority under clause 1.5(2) of the Electricity Industry Participation Code 2010 by _____ (participant A) on _____ that it would assume all rights and obligations under Parts 8, 13, 14, and 14A of the Electricity Industry Participation Code 2010 of _____ (participant B) in participant B's capacity as a purchaser and as a participant that incurs financial obligations under that Code or owes an amount to the clearing manager is revoked.
2. The revocation under clause 1 will take effect from the first trading period on _____.

SIGNED for and on behalf of _____)
_____ by _____)
(participant A)

[insert name]

[insert occupation]

[insert date]

SIGNED for and on behalf of _____)
_____ by _____)
(participant B)

[insert name]

[insert occupation]

[insert date]

Compare: Electricity Governance Rules 2003 schedule A2 part A
Schedule 1.2: amended, on 24 March 2015, by clause 6(2) of the Electricity Industry Participation (Settlement and Prudential Security) Code Amendment 2013.
Schedule 1.2: amended, on 5 October 2017, by clause 7 of the Electricity Industry Participation Code Amendment (Code Review Programme) 2017.