**Key Expert on REMIT Secondary Legislation**

The Energy Security Project (ESP) is a five-year project funded by the United States Agency for International Development (USAID)[[1]](#footnote-1) and the largest USAID project in Ukraine so far. The ESP is implemented by a USAID Contractor, Tetra Tech ES, Inc., a California-based leading provider of services in the areas of water, environment, infrastructure, resource management, energy, and international development.[[2]](#footnote-2)

The ESP mission is to enhance Ukraine’s energy security, improve the energy legal and regulatory environment in the country, and increase the resilience of Ukraine’s energy supply. This will help to support country’s economic development and sustain its democracy. ESP is working closely with the Government of Ukraine (GOU) to develop competitive energy markets. By doing so, ESP will facilitate private sector-led energy investments to provide affordable, reliable, resilient, and secure energy for all Ukrainians.

## Background:

The ESP is assisting the Government of Ukraine (GoU), the Ukraine’s national regulatory authority (NRA) in the energy sector entitled the National Energy and Utilities Regulatory Commission (NEURC), as well as all other relevant public stakeholders to establish and properly implement competitive energy markets in compliance with the European Union (EU) energy legislation (acquis), thereby enabling Ukraine to facilitate private sector-led energy investments, achieve the country’s clean energy and climate goals, and provide secure, sustainable, reliable and affordable energy for all Ukrainians.

Given the European integration aspirations of Ukraine, the recent shift to new market setup in electricity and gas generally based on the EU competitive market model, and the country’s mid-term plans to integrate its energy systems into the European ENTSO-E and ENTSO-G, ESP is assisting Ukraine in establishing a modern market monitoring and surveillance to be fully compliant with the EU Regulation on Wholesale Energy Market Integrity and Transparency (REMIT) framework. ESP is using a multi-pronged approach, developing a framework with key Ukrainian stakeholders, primarily the NEURC, but also including the Anti-Monopoly Committee of Ukraine, the National Securities and Stock Market Commission, the transmission system and market operators in electricity and gas sectors, and in close coordination with the Energy Community Secretariat, that addresses REMIT’s legislative, regulatory, institutional, organizational and methodological, and IT elements.

Currently, the draft REMIT bill is contemplated by the Verkhovna Rada of Ukraine. Its adoption will boost establishment of the facilitating primary legislative environment for creation of REMIT-compatible framework.

Amongst others, ESP produced a gap analysis of the REMIT-related secondary regulations for the NEURC, identifying the gaps in the framework for implementing REMIT and proposed appropriate comprehensive roadmap. It also conducted a number of workshops for the NEURC and other organizations in Ukraine on some key elements of REMIT compliance. Finally, it also supports establishment of the necessary IT systems for Ukraine to be fully compliant and compatible with REMIT, ACER, and ECRB requirements, including possessing the regulatory information system (RIS), the insider information platform (IIP), and the market surveillance system (MSS) at the NEURC, as well as the registered reporting mechanisms (RRMs) at the energy transmission system and market operators.

**Position Summary:**

Tetra Tech ES, Inc., implementing the USAID Energy Security Project (ESP) is looking to hire an experienced individual who will assist the ESP and the Ukrainian stakeholders, primarily, the NEURC and the energy operators, in planning, discussing, developing, drafting, consulting and adopting all elements of the secondary legislation, organizational frameworks, business processes etc., implementing EU-compliant REMIT in actual practice. This is a full-time or short-term consultancy position for the period of six months with the possibility of extension up to two years, conditioned by the candidate’s performance.

**TASKS:**

At this stage, it is forecast that as minimum these elements of the secondary legislation will need to be adopted by NEURC and assisted by the individual mentioned above:

|  |  |
| --- | --- |
| **1** | **Procedure for registration of market participants**  Registration format consists of data related to:   * Market participants, * Natural persons linked to the market participants; * Ultimate controllers or beneficiaries of the market participants; * The corporate structures of the market participants; * Delegated parties for reporting on behalf of market participants, etc.; |
| **2** | **Procedure for trade and fundamental data reporting**   * Procedures, standards, and electronic formats for both data transaction and fundamental data reporting; * A list of the contracts and derivatives, including orders to trade, which are to be reported; * Uniform rules on the reporting of information; * Timing and form in which that information is to be reported, etc.; |
| **3** | **Reporting information on bilateral contracts**   * Scope of information and procedure of reporting; * Reporting on bilateral contracts; |
| **4** | **Procedure on publishing the insider information**  To achieve the effective disclosure of the information, it shall be disclosed using a platform for the disclosure of inside information such as Inside Information Platform or IIP. There is a need for defining the frequency of reporting, electronic formats for the reporting of inside information; etc. |
| **5** | **Technical/organizational requirements for RRM**  RRMs shall have the sound security mechanisms to guarantee the security of the means of transfer of information to the NEURC: ensure non-repudiation; minimize the risks of data corruption, of unauthorized access and shall prevent information leakages while reporting; |
| **6** | **Procedure and requirements for Register of RRMs**  Verification of whether the applicant meets the RRM requirements and enabling the RRM and the Regulator to establish an interface for information exchange; |
| **7** | **Tariff methodology and procedure, including Cap prices for RRM service**  Duly covering CAPEX and OPEX and providing for equitable pricing for own data reporting and the one provided for third parties – market players is necessary; |
| **8** | **Requirements for a market surveillance system for PPATs**   * Approve the form for PPATs reporting of suspected breaches; * Organizational arrangements: adequacy of resources; human resources policy; the appropriate amount of human resources dedicated to market surveillance (referred to as market surveillance team); communication with other units and confidentiality, etc.) |
| **9** | **Methodology for calculation of penalties**  The amount of any financial penalty must be deterring future transgressions, be reasonable, and proportional to the actual case. The process of calculation of the penalty shall take into consideration the detriment caused to the market, and gains resulting from an infringement, shall assess the seriousness of the infringement, and consider aggravating or mitigating actions taken by a transgressor. |
| **10** | **Procedure to investigate market abuse on the energy market** (develop an accurate and thorough understanding of the matters at hand, conduct the investigation robustly and efficiently, etc.) |
| **11** | **Guidelines and instructions for identification of actions that have a feature of manipulation**  (i.e. examples of the various types of practice which could constitute market manipulation; false/misleading transactions; price positioning; transactions involving fictitious devices/deception, etc.) |

**Responsibilities:**

* Reviewing the relevant EU, EU Agency for the Cooperation of the Energy Regulators (ACER), EU Member States’ NRAs, and also the Energy Community Regulatory Board (ECRB) primary and secondary legislation as templates, proposing the relevant planning, discussion, presentation materials, developing, drafting, consulting and adopting all elements of the secondary legislation, organizational frameworks, business processes etc., implementing REMIT in actual practice (to be coordinated, discussed and approved by ESP, NEURC and other stakeholders);
* Facilitating NEURC’s interface, cooperation and exchanges with the EU ACER, EU Member States’ NRAs and other institutions, particularly these in the neighboring countries – contracting parties of the Energy Community Treaty.
* GAP analysis between Ukrainian legislation and the general framework and the relevant requirements from the EU REMIT specifically, and EU acquis in general;
* Action plan for adoption of the REMIT-compliant framework, development of the relevant roadmaps harmonized with the EU REMIT requirements;
* Participation in the meetings, where necessary, to align with ESP, NEURC and energy operators to facilitate the adoption of the EU REMIT-compliant market monitoring frameworks and systems;
* Preparation of the necessary packages of documents for presentation, discussion and adoption by the relevant stakeholders.

## Qualifications:

* Master’s degree in a relevant field of specialization, preferably economics, finance, engineering, energy or law-related;
* Excellent English oral and writing skills;
* At least five years of the overall experience working in the EU Member State(s) (including UK) or the EU institutions in the energy sector (electricity and/or gas), energy or financial markets regulatory, competition, or oversight environment;
* Good knowledge of the EU Third Energy Package and recently adopted new energy package (Clean Energy for All Europeans), EU energy market features, structures, facilities, and mechanisms, and excellent knowledge of EU REMIT-related legislation and requirements;
* At least three years of working preferably with ACER, or one of the energy national regulatory authorities (NRAs), or one of the EU registered reporting mechanisms, in the EU Member States (including UK), **being involved as minimum in one of the following EU REMIT-compliant tasks:**
  + **energy market monitoring and oversight**
  + **identification of market abuses**
  + **conducting investigations upon identified abuses**
  + **penalty development and application**
  + **interfacing with the NRAs and/or ACER upon the suspicious cases of market abuses**
  + **supporting development of REMIT-compliant organization, systems, models, frameworks or IT infrastructure**;
* Proven experience in drafting, consulting, negotiating and reviewing legislative and procedural acts;
* General knowledge of the electricity and gas sector activities;
* Proficiency in office computer applications (Microsoft Word, Outlook, Excel, PowerPoint);
* Able to communicate complex information and deliver verbal and written messages effectively;
* Strong research capabilities, using a variety of primary and secondary sources;
* Experience related to financial-, or energy markets surveillance, market abuse tracking, investigation and prevention, etc. will constitute an asset;
* Knowledge of Ukrainian, Russian, Slovak or Polish will constitute an asset.

To apply: Please submit a CV in English and a cover letter with the title of the position in the subject line to [UESPjobs@tetratech.com](mailto:UESPjobs@tetratech.com)

Candidates are encouraged to provide also at least one reference.

There is no deadline associated with this position, Tetra Tech may fill the position when a qualified person is found.

Only candidates who have been selected for an interview will be contacted. No phone calls, please.

To find more about USAID Energy Security Project, follow us on Facebook <https://www.facebook.com/usaidesp/>.

1. <https://www.usaid.gov/> [↑](#footnote-ref-1)
2. <http://www.tetratech.com/en/markets/international-development> [↑](#footnote-ref-2)