ANNUAL REPORT 2012

GROWING

10TH ANNIVERSARY

2008 2009 2010 2011 2012 2013 2014

AIB

association of issuing bodies

ANNUAL REPORT 2012
GROWING

Growing

The AIB is a growing institution: growing in number of members, with increasing numbers of new membership applications; growing in maturity, with improvements to its legal and regulatory framework; and growing in the number of certificates processed.

Contents

President's introduction

AIB President
Christof Timpe of Oeko-Institut e.V., Germany

Dear reader of the AIB Annual Report

One again, the members of the AIB are happy to present their Annual Report to you. The report contains an overview of the ongoing development of the European Energy Certificate System (EECS) and of the AIB, along with more detailed information on the regulatory and market situation in the individual AIB member countries.

This has been a year of challenge for AIB, as it emerges from the period of transition into the EECS Rules, developing closer links with governments and extending its reach into new European countries.

The AIB has now entered into discussions with the guarantee of origin (GO) working group of the Concerted Action on the Renewable Energy Sources Directive (CA-RES), which gives us an opportunity to develop a better understanding of the needs of ministries, and to reflect these in the design and operation of the EECS system. We anticipate the fruitful continuation of this relationship into 2013 and beyond.

After Landsnet of Iceland joined last winter, we have continued intensive discussions with a number of new countries. The Czech Republic applied for membership in 2012, Croatia, Cyprus and Estonia in early 2013. We are currently processing an application from the new competent body for France, Powernext, which replaces Observ'ER. We say farewell to Observ'ER, who operated the RECS scheme in France for many years, and express our warm thanks to Diane Lescot, which contributed significantly to the success of the Association. At the same time we look forward to welcoming Powernext and the other applicant Issuing Bodies into the Association.

The Association will continue to explore membership with the remaining European countries that are developing their GO systems and are interested in connecting to the AIB network. Where these countries wish to connect into the AIB network but are unwilling or unable to take part in the running of the Association, we have developed a new contractual structure to enable them to do so while maintaining the integrity both of GO issued under EECS, and those issued by non-members. A potential first customer for this service is UBA, the new German competent body for GOs.

The transition to the new version of the AIB's certificate administration system, the EECS Rules, commenced in autumn 2011 and will continue into spring 2013. All members have now revised their registry systems to transfer certificates containing the extended set of

information which is required to support the RES Directive 2009/28/EC, such certificates also being supported by the Hub. Further, the AIB's cogeneration model now supports the cogeneration GOs implemented by the Energy Efficiency Directive 2012/27/EC.

The members of AIB have now issued more than 1.4 billion EECS certificates, representing 1,400 terawatt hours of electricity, of which 1.1 billion have been used to prove the source of electricity supplied to European energy consumers, thus continuing to demonstrate the success of the system.

The AIB also completed its work helping the CEN/CENELEC Task Force to develop its standard for Guarantees of Origin for electricity. This has now been approved formally, and will be released in summer 2013. EECS and the new standard is almost fully compatible with each other.

Completing its task of freshening up its appearance to stakeholders and the public, the AIB has completed updating the AIB website at **http://www.aib-net.org**.

As in the preceding years, Phil Moody has done a tremendous job in his role as the Secretary General of the AIB, overseeing and working on both the day-to-day business and longer term projects. In these tasks he has been and is assisted by: Andrea Effinger, who in addition to her work organising meeting locations and logistics has secretarial responsibility for working group External Affairs, the Working Group Chairpersons' meeting and the various meetings with market parties; Anne Catherine Petersen, who supports Working Group Systems; Liesbeth Switten and Chris Pooley, who provide expertise in reviewing the domain protocols and operations of members; and Lisbeth Rasmussen Poulsen, who proof-reads documents for us, including this Annual Report. I would like to express my thanks to them all, and to all members who have invested time in working for the Association, in the Board or in the Working Groups, and thus contributed to a successful year 2012 for the AIB.

Christof Timpe, AIB President

Chairperson's Statement

AIB Chairperson
Ingrid N. Christie of Statnett, Norway and from December onwards, Jan van der Lee of CertiQ, The Netherlands

This year the AIB celebrated its 10th anniversary, and can look back on a decade of continued growth both in terms of members and in terms of the number of certificates issued and transferred. The Chairpersons of the Board for 2012 and 2013 have jointly highlighted some of the achievements of the year 2012, and look forward to 2013.

The new regulative framework for the EECS standard was recently approved by the General Meeting of the AIB. The migration of all AIB issuing bodies to the new EECS Rules has been under way as a planned migration, which started in the autumn of 2011 and will conclude in spring 2013. Therefore, all connected registries will soon be issuing certificates fully in line with the latest RES Directive (2009/28/EC).

Through this process, it became clear that the legal framework of the AIB could also benefit from revision. All legal agreements between the AIB and its members, its members and market participants, as well as towards third party service providers, are therefore currently under thorough revision. The results so far indicate a more professionally organized Association, with clearer rights and duties towards its service providers and market participants. This is an improvement not only for the Association and its members, but also for the solidity of the GO market at large, which is dependent on the proper functioning of the centralised AIB Hub and good and clear relations between the different issuing bodies.

Currently, 16 countries are represented in the AIB, and in 2012 Landsnet of Iceland came aboard as the newest member. The Association will continue its extensive dialogue and consultation with all new parties who are considering establishing a GO system and connecting to the AIB network. Within this target, the Association has had a fruitful and informative dialogue with the GO working group of the Concerted Action on the Renewable Energy Sources Directive (CA-RES). These discussions gave us an insight into the needs and concerns of EU member states that had yet to establish a GO system, as well as concrete experiences from the authorities from countries which are already connected to the AIB Hub. We hope to continue this good dialogue in 2013.

As GOs are directly linked to disclosure, the AIB is also pleased to learn that 2013 will see the commencement of the RE-DISS II project. This EU Commission-backed project is a valuable step towards further increasing transparency of the source of supply for energy consumers.

2012 was also the year that RECS International announced its intention to discontinue the RECS certificate scheme within a certain number of years. As a forerunner Guarantees of Origin, RECS has served as a catalysing agent for countries in Europe to set up a system for transferrable electricity certificates. Governments realised the importance of this, as the GO system evolved, and this resulted in a solid base with the adoption of the European RES Directive. By creating the EECS standard and the HUB, the GO system has developed, and established a professionalised legal basis preparing the AIB to face the future of GOs fully equipped. Therefore AIB has decided to cease supporting the exchange of RECS certificates via the HUB as of 2016.

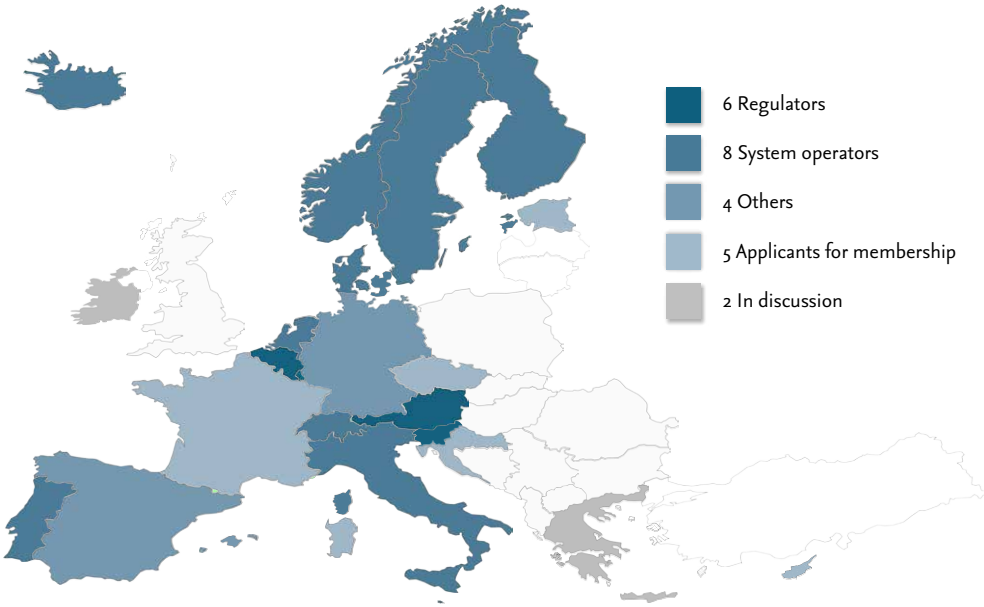
In 2013, the AIB HUB will most likely enter into a new form of relationship with a registry when UBA of Germany becomes a Hub Participant: that is, it will use the Hub without becoming a full member of AIB, although the commercial terms under which it participates will require it to comply with similar conditions of use as those applying to full members. As proof that more and more countries are establishing a GO system, we have received applications from the Czech Republic and France. We of course welcome the growth of our organization, but more important: it emphasizes the expansion of the GO system, a maturing market and more transparency to consumers on the origin of energy. The AIB is aware of its responsibility to end users within all of its connected registries, no matter how big the registries are or how long they have been a member. With a reliable, transparent and efficient way to exchange GOs, a strong international market for renewable electricity can evolve.

With help from representatives of our members, almost entirely on a voluntary basis, we have come a long way in ten years. Thanks to them our members, different as they may be, have achieved a uniform way in which to exchange GOs. For that achievement, we are more than energised for the decade to come. We will continue to improve our standards and the service we provide for a strong and transparent market for renewable energy in Europe.

Certificate activity for 2012

Membership

At the end of 2012, AIB had a total of 18 members, representing 16 countries (the Belgian regions of Brussels, Flanders and Wallonia each have their own issuing body).



There were no new members for 2012, and the issuer of RECS certificates for France (Observ'ER) resigned at the end of the year. The issuers of guarantees of origin (GOs) for Cyprus (TSO-CY), the Czech Republic (OTE) and Estonia (Elering) applied for membership; while those for France (Powernext) and Croatia (HROTE) announced that they would apply to join in 2013. Furthermore, Germany (UBA) has applied for use of the AIB Hub as a non-member, while Oeko-Institut will resign as member of AIB at the end of 2013 after a transitional period starting in 2012 during which both German issuing bodies will be active within EECS. AIB is also exploring future membership with the competent bodies of Greece and Ireland.

The following map identifies the countries of organisations that are either members of the AIB or users of the Hub.

Market Activity

Market activity continues to increase, along with further increases in the quantity of certificates used by suppliers to prove the source of electricity. This has again led to significant increases in internal trade and cancellation, with more and more certificates finding a value (note that distinguishing between cancellation and expiry in some registries is not always possible, especially in the early days of the market, so cancellations may be overstated).

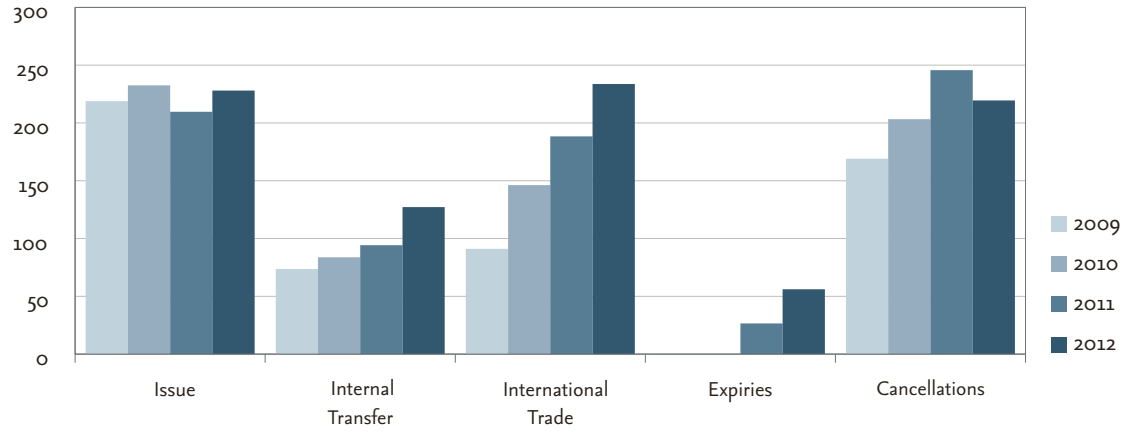
The number of certificates cancelled in 2012 was 96% of the number produced during the year, compared with 117% in 2011; while 25% of certificates issued were expired, compared with 13% in 2011. This clearly demonstrates that market parties continue to use up their stocks of old certificates in response to the requirement under the EU Renewable Energy Directive (2009/28/EC) for certificates to expire within 12 months of production of the associated energy; and that issuing bodies are increasingly expiring old certificates. This has led to the market becoming increasingly, increasing demand for new sources of supply; and coincides well with the growth in member states seeking to comply with the Directive in a cost-efficient way by joining AIB and/or using the Hub.

The number of issued certificates for electricity produced during 2012 will be finalised during the next few months, and we anticipate a higher final number of certificates issued for this production year than that reported in this article. However, it seems likely that the number of certificates issued will once more continue to rise – the drop last year having been caused by reduced rainfall leading to lower reservoir levels in hydroelectricity schemes.

The following graph shows the annual quantity of certificates issued for a production period; along with those that have been transferred within a country, traded internationally, expired and/or cancelled during that period.

graph 1

Annual EECS certificate activity (TWh)



Source of certificates - technology / energy sources

The number of certificates issued for nuclear electricity was not available at the time of preparation of this report. Ignoring this, hydropower continues to be the major source of electricity for which certificates are issued and cancelled.

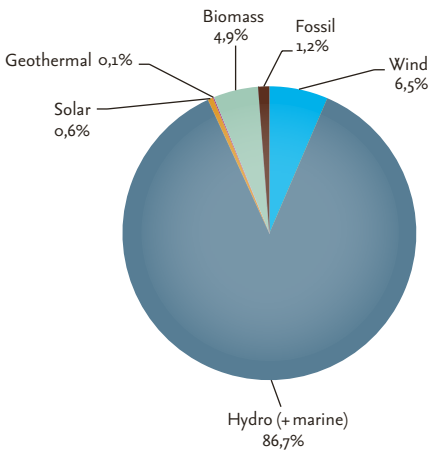
However, the proportion of certificates issued has remained the same for biomass (4.9%) while it has risen significantly for wind (from 5.2% to 6.5%) and solar (from 0.1% to 0.6%) respectively, and declined for geothermal (0.8% to 0.1%). Certificates are now also starting to be issued for fossil, enabling residual mixes to be more precisely calculated.

At the same time, the proportion of certificates cancelled has risen for wind (from 4.8% to 5.8%) and biomass (3.7% to 5.4%) and geothermal (0.6% to 1.4%).

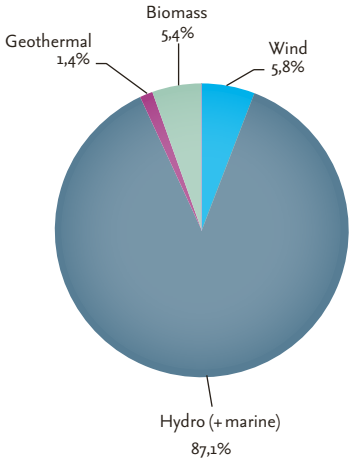
The following graphs show the annual quantity of certificates issued for a production period; along with those that have been cancelled during that period.

graph 2 + 3

EECS certificates issued per technology (2012)



EECS certificates cancelled per technology (2012)



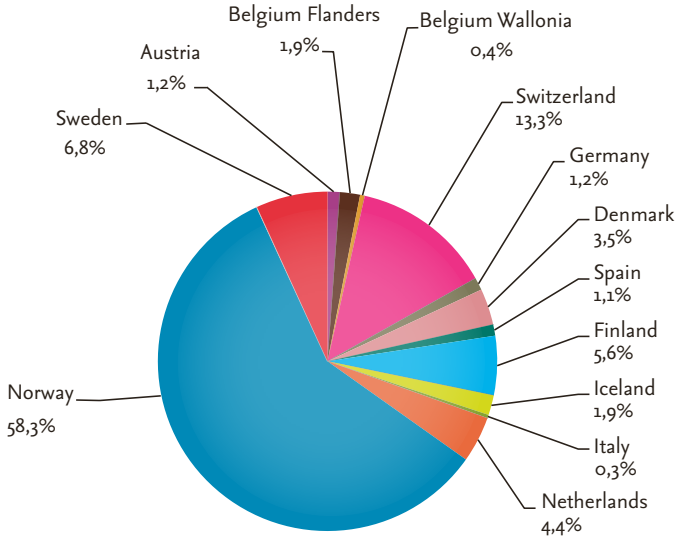
Source of certificates - country

Regarding national activity, Norway and Switzerland are by far the major suppliers of certificates, supplying over 71% of all certificates issued, followed by Sweden, Denmark, Finland and the Netherlands, which issued a further 20%.

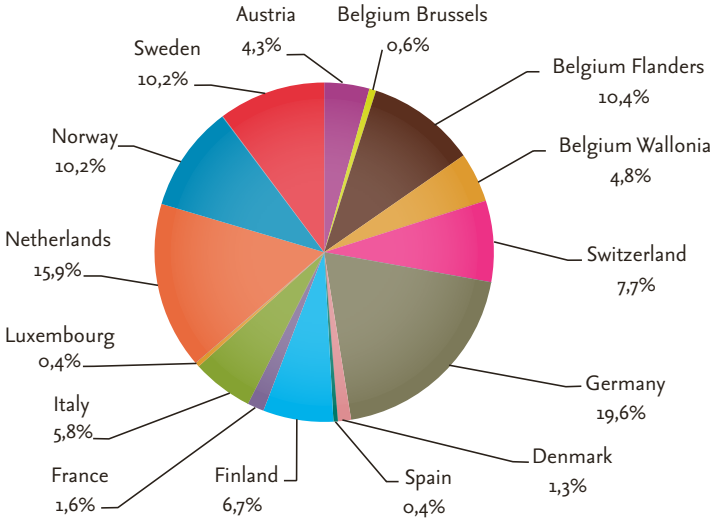
Germany, the Netherlands and Belgium are now the major consumers of certificates, cancelling 51% of all certificates between them; while Norway, Sweden, Switzerland, Finland and Italy collectively cancelled a further 40%.

The following graphs show the annual quantity of certificates issued for a production period; along with those that have been cancelled during that period.

graph 4 **EECS certificates issued per country (2012)**



graph 5 **EECS certificates cancelled per country (2012)**



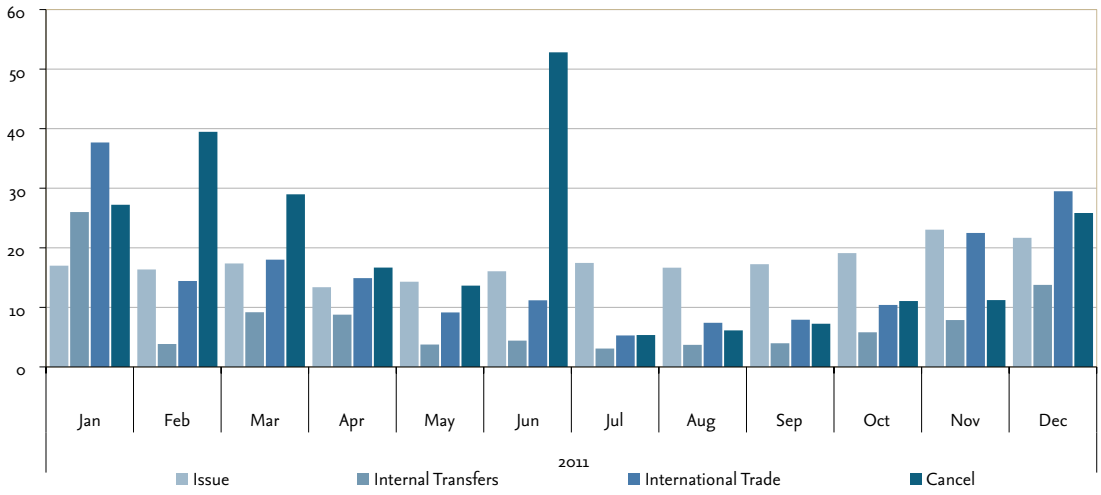
Annual activity

Activity has continued to increase since 2010, most activities being relatively evenly distributed between months except for cancellation, which predominantly takes place as follows:

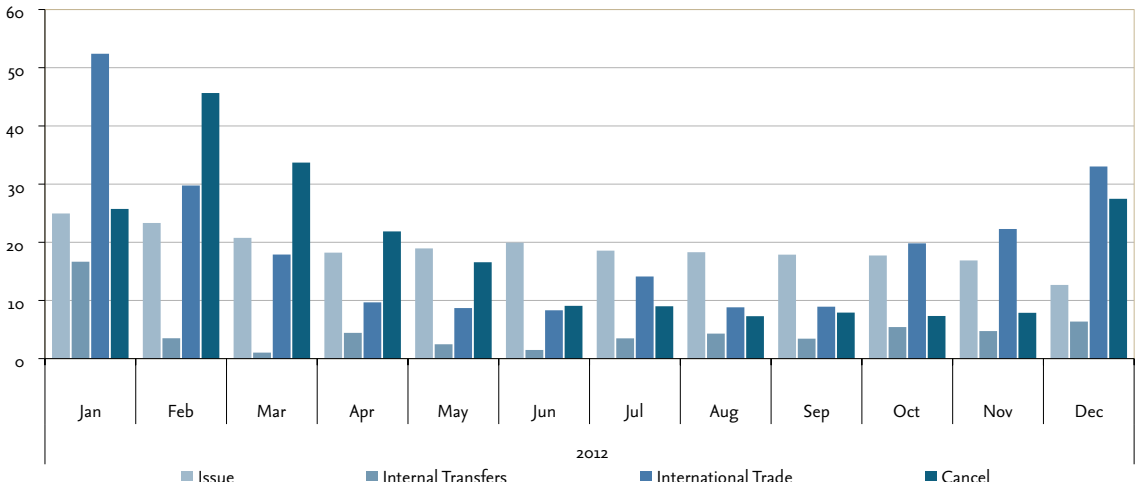
January - Austria
February - Norway, Flanders and Germany
May/June - Sweden and Flanders
December - Wallonia, Sweden.

The following graphs show the annual quantity of certificates issued for a production period; along with those that have been transferred within a country, traded internationally and/or cancelled during that period.

graph 6 **EECS certificate activity (TWh) 2011**



graph 7 **EECS certificate activity (TWh) 2012**



Cumulative activity - national

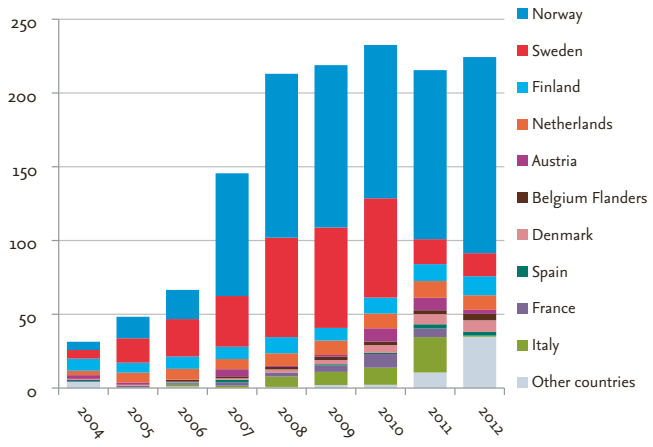
As the following graphs demonstrate, the growth in Nordic issuing – and of issuing in general - has now flattened out, although the issuing of certificates for the remaining 2012 production is likely to continue into 2013.

Cancellation continues to grow, reflecting growing consumption in a number of countries during 2012.

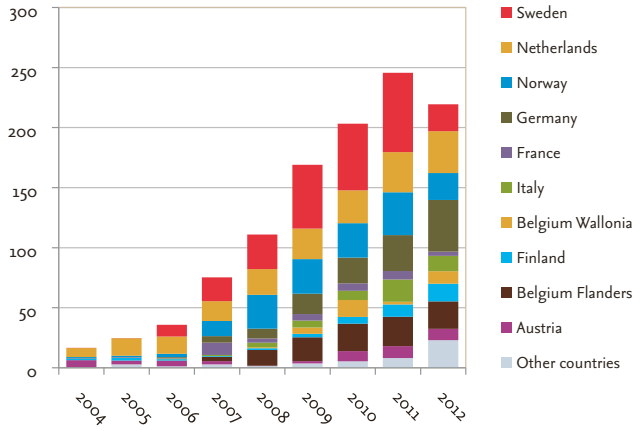
The following graph shows the annual quantity of certificates issued for a production period; along with those that have been transferred and cancelled during that period.

graph 8 + 9

Issued per year (TWh)



Cancelled per year (TWh)



Internal use of certificates continues to rise, with Norway, Belgium and Austria making a marked contribution.

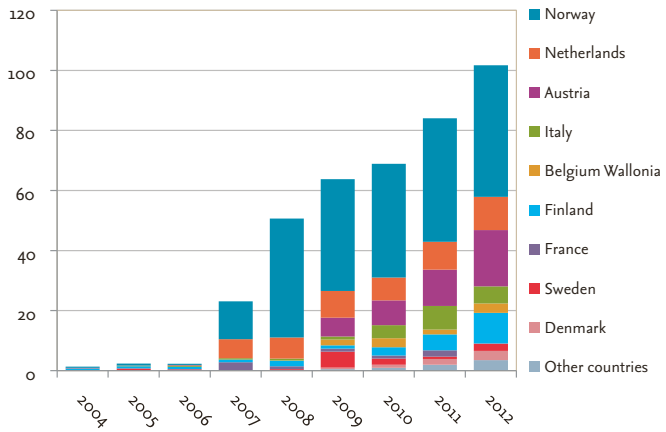
Externally, there is little difference in activity among the exporting (predominantly Nordic) countries, except that these have now been joined by Austria.

However, the contribution of individual importers continues to show Benelux and Germany as the major importers, followed by the Nordic region and Austria.

The following graph shows the annual quantity of certificates traded internationally during a period.

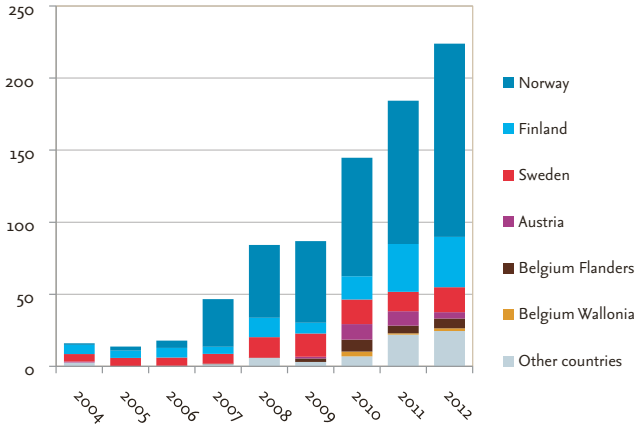
graph 10

Transferred per year (TWh)

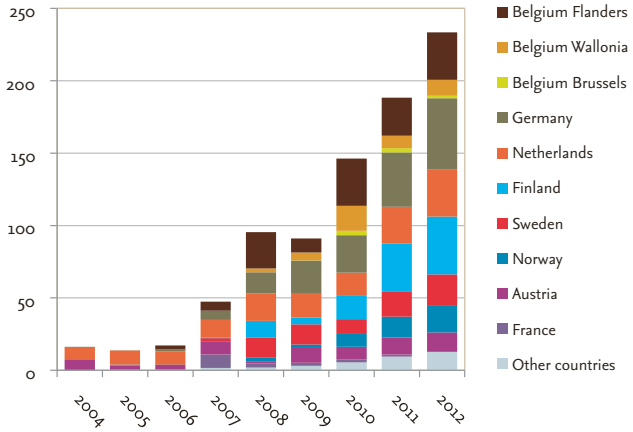


graph 11 + 12

Exported per year (TWh)



Imported per year (TWh)



Cumulative activity – technology

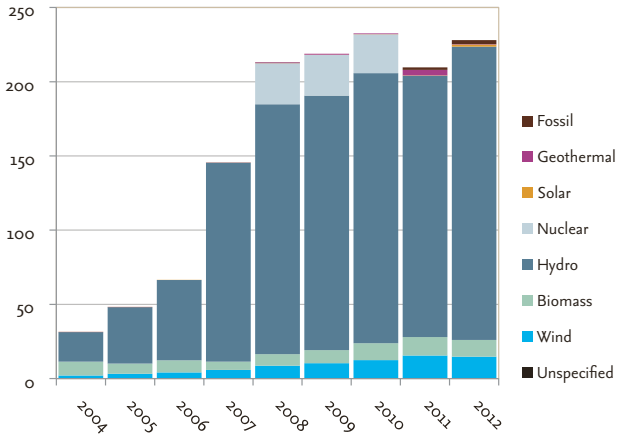
From the perspective of technology, production and transfer of electricity, hydropower remains predominant among energies, followed by wind and biomass (statistics for the cancellation of certificates for nuclear electricity not being available yet). Note that to date, nuclear certificates have almost exclusively been issued and cancelled by their producer (for disclosure purposes) within Sweden.

Of the less predominant technologies, note that geothermal is starting to make its presence felt, along with fossil.

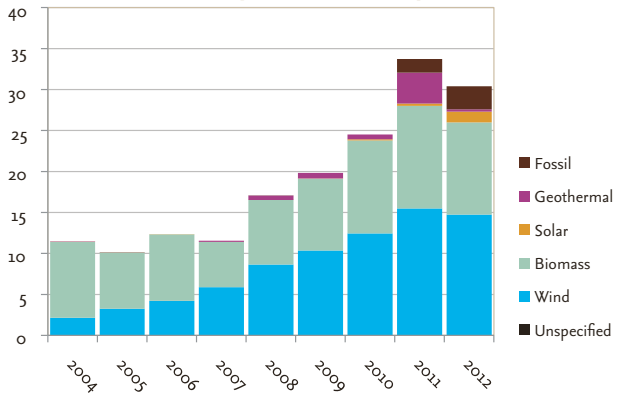
The following graphs show the annual quantity of certificates issued for a production period; along with those that have been transferred within a country, traded internationally and cancelled during that period.

graph 13 + 14

Issued per technology (TWh)

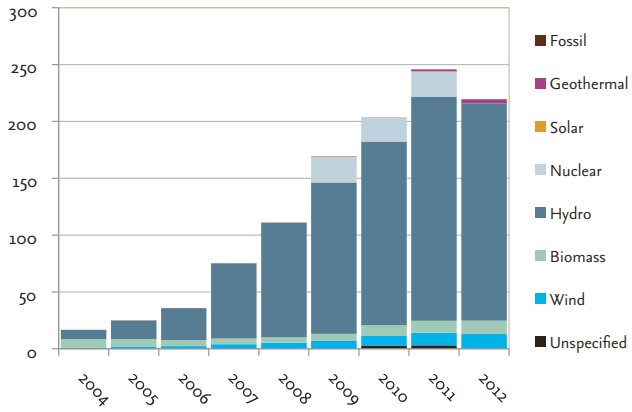


Issued per technology (TWh) except nuclear and hydro

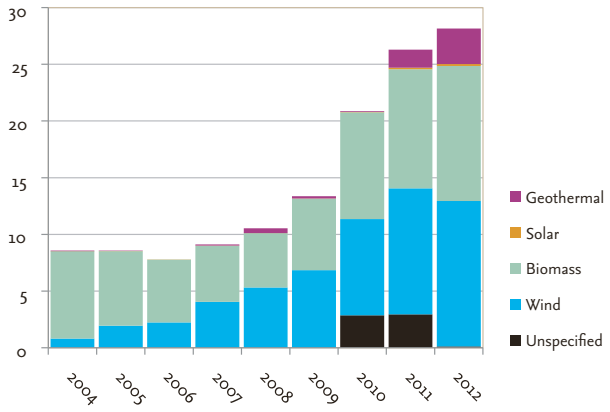


graph 15 + 16

Cancelled per technology (TWh)

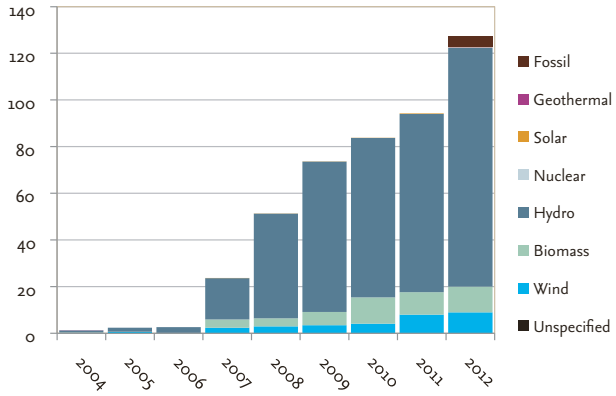


Cancelled per non-hydro, nuclear and fossil technology (TWh)

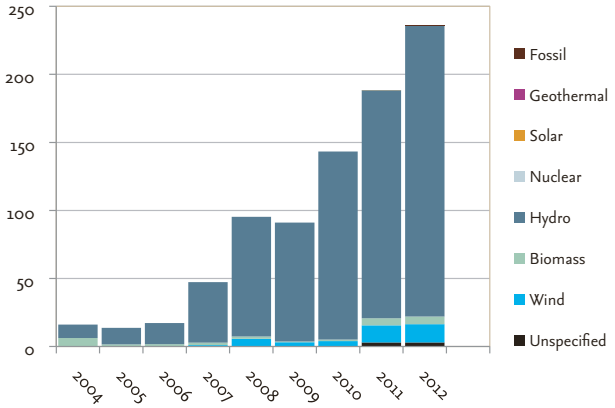


graph 17 + 18

Transferred per technology (TWh)



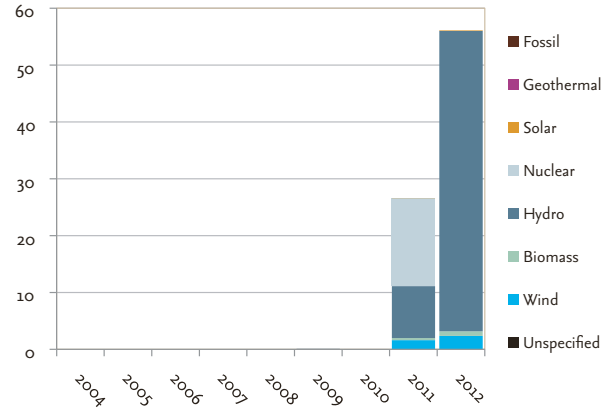
Imported per technology (TWh)



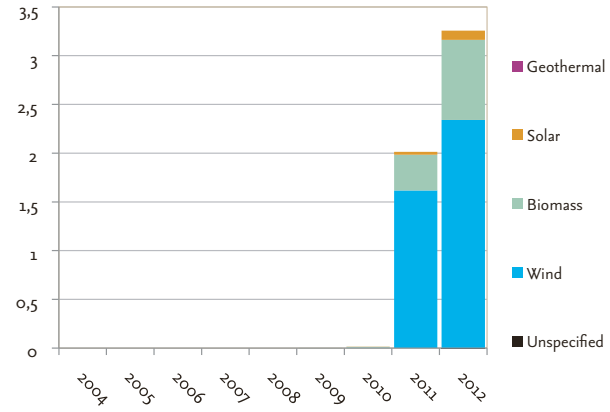
For the first time, we can also see the growth in expiry of certificates, as the requirements of Directive 2009/28/EC are implemented.

graph 19 + 20

Expired per technology (TWh)



Expired per non-hydro, nuclear and fossil technology (TWh)



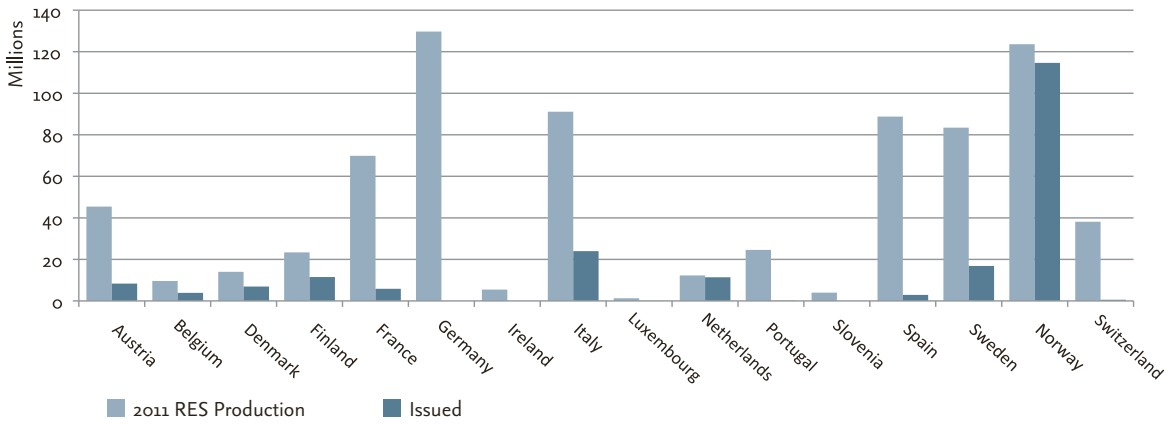
EECS market penetration

It is interesting to compare renewable electricity production in member countries with the number of EECS certificates issued.

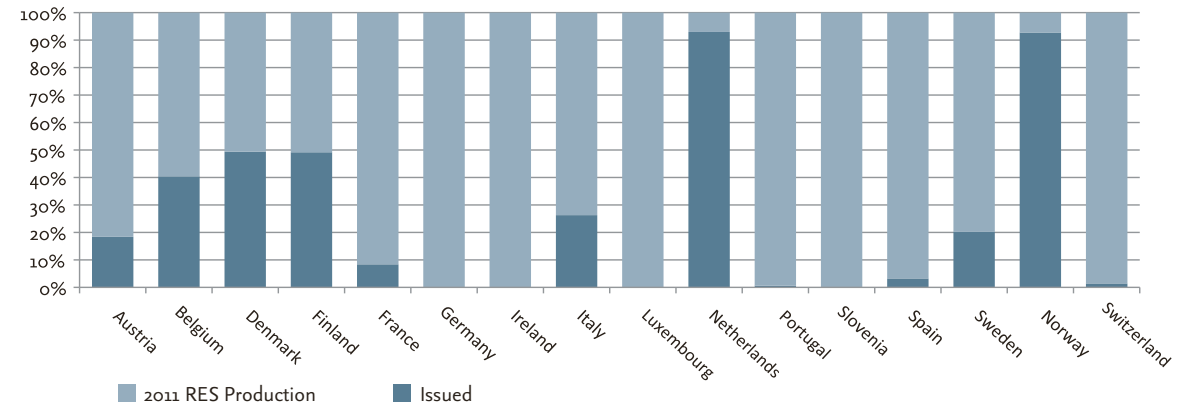
In the absence of conclusive and reliable statistics regarding the production of electricity during 2012, the following graphs relate to electricity produced in 2011. They show the annual RES production and the quantity of certificates issued for a production period in each member country.

These show that (with the exception of Norway and the Netherlands) AIB still has some way to go if it is to fully reflect the market in renewables. However, there has been growth in most countries (with the exception of Sweden, where major change to the market has reduced the penetration of EECS).

graph 21 **EECS market penetration (Millions)**



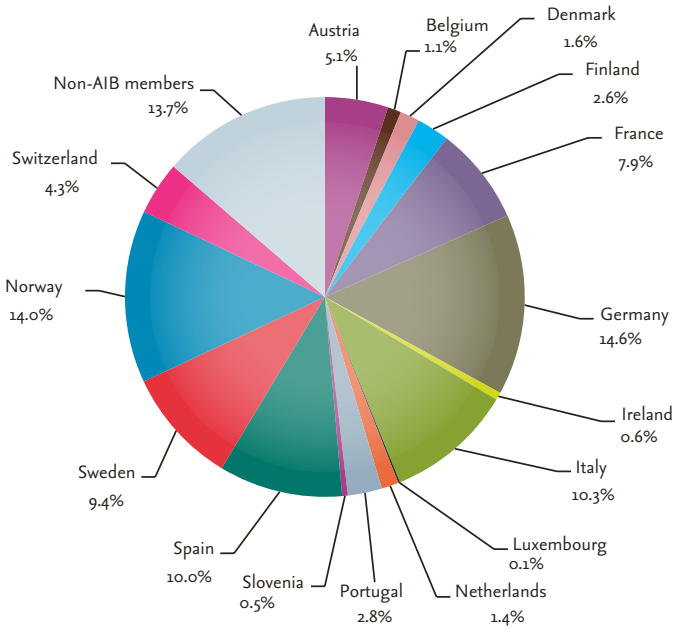
graph 22 **EECS market penetration (%)**



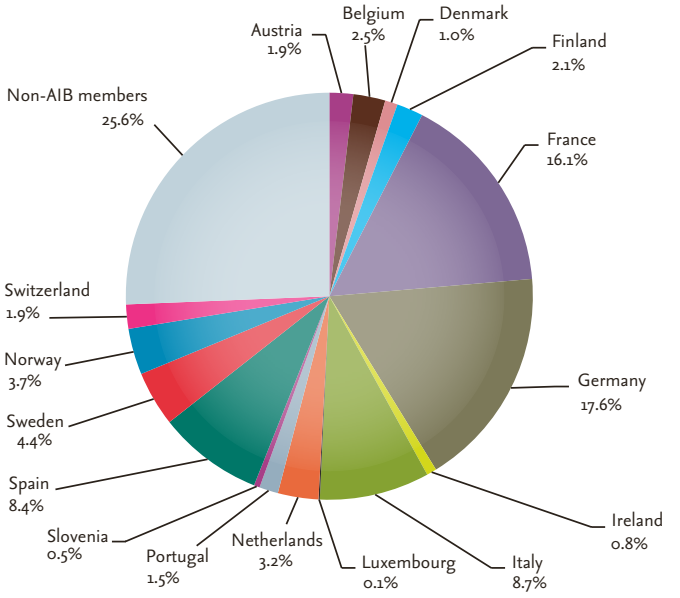
The following graphs, also relating to 2011 production, show clearly that AIB members cover regions which, during 2011, were responsible for the production of 74% of European electricity, 86% of which was from renewable sources. Hence the electricity for which certificates are not issued is either:

1 produced by a country which is not yet a member of AIB; or
2 produced by a member of AIB which does not yet support EECS for all forms of certificates, or which does not yet support EECS for some production (e.g. only for external trade); or
3 not certified, due to lack of demand; or
4 not certifiable, as it has received support and this electricity is included in the mix supplied to consumers.

graph 23 **European 2011 RES-E electricity production by source**



graph 24 **European 2011 electricity production by source**



2012 Achievements

New EECS rules

The implementation of the new EECS Rules, which replaces the old Principles and Rules of Operation ("the PRO"), has proceeded this year, and concludes in April 2013.

This introduces substantial changes to the regulation of AIB and its members, implementing the new RES Directive (2009/28/EC); enlarging the scope of EECS to include all energies and all countries; rationalising and clarifying the current regulations; and homogenising the market and so helping to improve liquidity.

The major changes to the regulations lie in:

- The linkage between EECS certificates and obligatory and voluntary schemes has been improved
- The contents of an EECS certificate now supports the new RES Directive
- Certificates now identify the schemes they are eligible for, rather than having a type of certificate for each scheme (note: the member reports show membership of the old schemes – e.g. RECS, RES GO etc. – in future, the scheme will simply be "electricity" etc.
- The concept of 'EECS Products' has been introduced (each reflects the implementation of an obligatory certificate or voluntary ICS (Independent Criteria Schemes) within a specific domain)
- Certificates may no longer be cancelled in one domain for use in another ('ex-domain cancellations'), unless transfer is technically impossible
- The competent body for a domain must be informed if any certificate is cancelled by another issuing body in that domain
- 'Independent Criteria Schemes' have been introduced to identify certificates which are eligible for use with a voluntary scheme and
- Old and new certificates may now be transferred between domains.

Audits

During 2012, the member domain protocols started to be updated to reflect the new EECS Rules, and these were then reviewed. The reviews which were completed during the year were those for:

- Finland and Sweden: Grexel was audited by Oeko-Institut (Germany) and Ramboll (professional reviewer).
- Luxembourg: ILR was audited by Energinet.dk (Denmark) and Liesbeth Switten (professional reviewer).
- Portugal: REN was audited by ILR (Luxembourg) and Ramboll (professional reviewer).

Concerted action on the renewable energy sources directive

The Concerted Action on the Renewable Energy Sources Directive (CARES) started in July 2010 and spans a period of three years, supporting the transposition and implementation of the Directive 2009/28/EC and the achievement of the national targets.

Workgroup 10: Guarantees of Origin (Art 15) addresses Guarantees of Origin (GOs) and will examine, inter alia: measures to standardise and increase the transparency of Guarantees of Origin systems across Member States; assurance that GOs are only disclosed once, and that they are accurate, reliable and fraud-resistant; and the inter-operability of disclosure regimes using GOs.

The AIB is discussing with CA-RES how the EECS network of GO registries can be used to assist in achieving the goals of CA-RES.

Development of the hub participant agreement

For a variety of reasons – some institutional, some due to legal reasons – some countries prefer to use the Hub without formally joining AIB, but are willing to use the Hub under contractual conditions. This has led AIB to develop a new set of regulations, based upon contractually-binding terms, which will apply to "Hub Participants". Initially, this will just include non-members of AIB that wish to use the Hub, but eventually it will be expanded to include members as well, as such a legal framework provides further legal protection for the users of the Hub.

The new Hub Participants Agreement supports leans on the EECS Rules, and includes a main document, supplemented by: (1) special conditions for individual users and standard terms and conditions of use for their account holders; (2) technical conditions of use (drawing upon the existing subsidiary document addressing the interface between registration databases and a number relevant fact sheets); and (3) the informational questionnaire and domain protocol for the country in question. This document set has required careful identification of the relevant provisions of the EECS Rules supplemented by appropriate provisions of contractual law, and required considerable effort along with negotiations with prospective Hub Participants. It is planned to complete this work item in 2013Q1/2.

Anti-fraud

The "Know your Customer" (KyC) form and best practice guide were adopted by AIB to protect against potential use of EECS registries by VAT fraudsters.

New image

The development of the new image for AIB has continued with a full redevelopment of the website and remaining documentation; and this activity is now complete.

External life

Market Committee

In June 2012, the fifth AIB Market Committee was held in Helsinki. This forum enables AIB to inform and consult users of energy certificate systems. The meeting was well attended, and enabled market players and AIB members to exchange views on important topics.

The first subject was the EU-funded RE-DISS project. AIB presented the status and improvement of the "Best Practice Recommendations" (BPR), and invited comments. Also, a proposal for a RE-DISS II project had been made to IEE, seeking support for a project starting in mid-2013, in time for calculation of the residual mix for 2012. RECS International strongly supported the new project, and was particular supportive of the use of the residual mix calculations in the context of Greenhouse Gas Protocol Scope II carbon accounting.

AIB announced that the **quarterly statistics** would now be updated to include the new technology groupings proposed by the EECS Rules, and a number of new data items which would provide better information about market activity.

Ex-domain cancellation was discussed, and market parties were informed that its use was restricted to cases where technical issues prevented electronic transfer of GOs.

Expiry of GOs was also discussed, attendees being reminded that there are domain-specific rules for this, and that where GO and non-governmental certificates (NGCs) are linked, they expire together. As NGCs (such as RECS certificates) have no expiry date, participants agreed these should be removed from registries.

From 1st April 2012, certificates that do not correspond to the **new exchange standard** (v70) may no longer be transferred through the Hub, and will instead expire by 30th June 2013; after which no more old-format certificates may be held in EECS registries.

The CEN standard was adopted in late 2012 following consultation with national teams, and will be implemented in June 2013.

The next Market Committee meeting will be held in June 2013: it has always been an open meeting where Issuing Bodies and market players get the chance to exchange views.

Participation in projects: RE-DISS

The "Reliable Disclosure Systems for Europe (RE-DISS)" project has developed concrete recommendations for implementing GO systems and reliable disclosure schemes, including the determination of Residual Mixes for disclosure. Phase I of the project ended in October 2012 and its results, including a final report and updated version of the Best Practice Recommendations, have been posted on the project website at http://www.reliable-disclosure.org.

One of the key recommendations from the project regarding the implementation of GO systems is that all competent bodies in Europe should adopt the EECS system.

The AIB has taken part in meetings organised by the RE-DISS project, and was a member of its Advisory Group. AIB participated in September's final workshops in Brussels. Numerous designated authorities were present, and expressed their support for the RE-DISS Best Practice Recommendations.

The RE-DISS project will be extended with Phase II, which commences in April 2013 and runs until September 2015. Besides continuing to provide Residual Mix data for designated authorities, the project will further develop the BPR in close cooperation with designated authorities, and will develop practical recommendations for electricity disclosure by energy retailers, an improvement of carbon emissions data from disclosure information and recommendations for the use of such data. The project team will also seek to establish a long-term organisational structure which can take care of further work in this field, including the provision of annual disclosure data, after the end of the second project phase.

Recruitment of new members

In December 2011, Landsnet hf., the Icelandic TSO, had been appointed as the Competent Authority for RES-GOs by the Act relating to guarantees of origin of electricity from renewable energy sources no. 30 of 2008. This Act was updated to reflect the RES Directive 2009/28/EC in September 2012.

In December 2012, Croatia and the Czech Republic commenced the process of applying to become members.

Observ'ER ceased to be issuing body for France at the end of December 2012, and in early 2013 Powernext was appointed as issuer for guarantees of origin. Powernext expressed its intention to join AIB.

Elering, the Estonian TSO, and Cyprus TSO are in the process of applying for membership.

Greece is also known to be interested in membership.

The AIB also presented the EECS system to the following competent bodies:

- ANRE, the Romanian regulator
- CNE, the Spanish regulator and
- SEDA, the Bulgarian Sustainable Energy Development Agency.

Internal life

AIB - Officials

The decision-making body of the AIB is the General Meeting, which meets quarterly at various locations in Europe. Meetings tend to be over a two-day period, to enable decisions to be made at working and executive level. Normally, there is a social event associated with meetings, usually a dinner, giving members the opportunity for informal discussions.

Until mid-2012 the President of the Association is Christof Timpe of Oeko-Institut, Germany.

The General Meeting, Board and Working Groups are supported by the Secretariat; the Secretary General being Phil Moody of the United Kingdom, assisted by Andrea Effinger of Germany regarding Working Group External Affairs, the Working Group Chairperson's meeting, the Market Committee and the Joint Board; and by Anne Cathrine Petersen of EdiSys, Norway, regarding Working Group Systems.

The Management Board is responsible for day-to-day management of the Association, and meets monthly, alternating physical meetings with teleconferences. The general cycle of meetings is organised so that budgetary plans are approved at the December General Meeting. In 2012, Ingrid Nytun Christie of Statnett (Norway) was chairperson of the Board until December, when Jan van der Lee of CertiQ (Netherlands) took over.

The other Board members were Natascia Falcucci of GSE, Italy; Diane Lescot of Observ'ER, France (who resigned at the end of the year); Angela Puchbauer Schnabel of E-Control, Austria (who was elected in June); Jan van der Lee of CertiQ, Netherlands; and Lukas Groebke of Swissgrid, Switzerland.

Working Group Internal Affairs

Working Group Internal Affairs (internal regulation of the Association, and administration and development of the EECS standard) chaired by Rolf Jorgensen of Statnett, Norway until June, Ann-Christin Austang, of Statnett, Norway until December and Markus Klimscheffskij of Grexel, Finland from December onwards

2012 was a busy year for Working Group Internal Affairs! Fortunately, our competent workforce was able to keep the ball rolling throughout this challenging year.
The new EECS Rules were put in place during 2011, this also led to the need to completely renew the Domain Protocol template – which is used as a basis for portraying the implementation of the EECS Rules in each domain. The Domain Protocol template was accepted by the late 2011 General Meeting in Basel and amended by the spring 2012 General Meeting in Berlin. However, this was only the beginning. In 2012 most EECS domains used the new Domain Protocol template to rewrite their Domain Protocols to conform to the new standard. This kept Working Group Internal Affairs, the maintainer and developer of the EECS Rules, very busy.

As part of the new EECS Rules a new message format (called V70) was implemented for inter-registry transfers going through the AIB Hub. The V70 format is substantially different from the previously used V67: it supports the completely new data structure of EECS certificates, for instance the coding structure for fuels and technologies. The focal point of 2012 has been preparing for the expansion of AIB's activities to include services to non-members, i.e. providing HUB services to organizations who for various reasons do not want to be a member of the AIB. These services were established in order to enhance the harmonised, pan-European transfer platform for certificates.

In 2012, the AIB and Working Group Internal Affairs took an important strategic decision, and one which had been clear within the AIB for quite some time but less clear to the outside world. AIB aims to strengthen the role of GOs as the exclusive mechanisms for the disclosure of renewable electricity as set by Article 15 of Directive 2009/28/EC. One outcome of this is that AIB will cease to support RECS certificates. This was agreed in principle by the Milan General Meeting in late 2012, and will be implemented in details at the Vienna General Meeting in March 2013.

2012 was a challenging year for the workgroup, as personnel were becoming scarce at the same time as there was an increase in workload but, all in all, the year and the result of the work turned out well. We welcomed Markus Klimscheffskij as the new chairperson of Working Group Internal Affairs, to manage future work, and to recruit competent new members to the workgroup as so continue to develop the good and important work of Working Group Internal Affairs.

Working Group Systems

Working Group Systems (interfaces between computer systems) chaired by Ed Everson, of GCC, UK and Gardar Larusson of Landsnet, Iceland from December onwards

Working Group Systems is responsible for the development and maintenance of interfaces between registries and for the overall functionality and management of the Hub service. Related issues such as common registry functionality and data visibility also fall within the remit of this group.

Requirements to integration with the AIB Hub system – which provides the central exchange service for international transactions – resulted in the successful deployment of numerous updated national registries over the year 2012. The transition process required parallel operation of two data structures during the migration to the enduring V70 standard. Working Group Systems cooperated with the registry operators to ensure consistent application of data standards and enabled rapid resolutions of issues as they arose, ensuring that transfers could take place with minimal impact on traders. This experience led to a number of recommendations that have been incorporated into a revised version of SD03, the document that defines the common interface standards.

In addition to technical and operational issues, Working Group Systems has assisted Working Group Internal Affairs in the development of a Hub User Agreement that will enable the provision of service to non-members of the AIB. This facility will further extend the use of the AIB certificate standard to certification bodies throughout Europe. Whilst technical changes are relatively minor, the structural change in the legal framework and clarification of implied standards required a significant effort on the part of Working Group Systems' members, ably supported by the Secretary. A new Chairman of Working Group Systems, Garðar Lárusson, was elected in 2012 and will lead the group through the forthcoming challenges.

Working Group External Affairs

Working Group External Affairs (provision of information) chaired by Diane Lescot, of Observ'ER, France and Claudia Delmirani of GSE, Italy

WGEA conducted its regular activities, which involved producing statistics and newsletters, publishing the annual report and maintaining the website. The working group lost a further 2 members and is left with a single official member, supported by the Secretariat. It expects to gain two members early in 2013.

The focus of WGEA in 2012 was to conclude the process of defining a new image for AIB by finishing the task of redrafting the website.

2012 was the 10 year anniversary of the AIB, and the workgroup – assisted by Grexel - organised a celebratory event in Helsinki.

Further work items included updating the Joiners' Brochure, and a project to "green the AIB", which involved such issues as carbon offsetting for travel and energy use, and the continued use of environmentally-friendly printing.

Budget / Actual expenditure and income

Income in 2012 exceeded expenditure by € 150,468, income being € 75,162 more than had been forecast; while expenditure was € 30,297 less than the allocated budget. This has enabled AIB to retain cash reserves at 31st December of € 337,332.

Annual costs	Budget	Expenditure	Variance
Administration	255,520.35	226,525.78	28,994.57
Working Group Internal Affairs	106,110.00	110,712.92	- 4,602.92
Working Group External Affairs	56,438.08	63,795.33	- 7,357.25
Working Group Systems	133,412.60	120,149.68	13,262.93
2012 expenditure	551,481.03	521,183.70	30,297.33

Annual income	Budget	Income	Variance
2012 income	596,489.55	671,652.36	75,162.81

Position against budget

Income

Income was € 75,162 over the allocated budget. This was due to greater levels of activity than expected in Belgium, Switzerland, Germany, Denmark, Finland, Iceland, Italy, Luxembourg, Netherlands and Norway; despite lower levels of activity than expected in Austria, Spain and France; and Croatia, Cyprus, Greece, Latvia and Estonia not yet joining.

Expenditure

In total, expenditure was € 30,297 under the allocated budget.

The cost of the **Secretariat** was € 25,780 lower than expected, due to unexpected absence and the process of reorganizing the tasks of the secretariat taking longer than anticipated.

Banking costs were more than covered by interest received (a variance of € 81).

Funds allocated to **EPED** (€ 10,000) were left unspent.

Expenses were € 6,867 higher than anticipated: underspending on teleconferencing (€ 508), AIB audit and VAT advice (€ 642), travel and accommodation (€ 1,802) and sundries (€ 817) was offset by overspending on DP reviews (€ 2,572) and meeting accommodation (€ 8,065), particularly at the March and June general meetings in Berlin and Helsinki – note that the final invoice for Milan GM in December is under dispute and has thus been excluded from this report.

Within **Workgroup Systems,** costs were in total € 13,262 less than expected. Expenditure on hosting and supporting the Hub was € 1,680 over budget, as the budget had not taken into account the annual indexation of the fee by Atos, as permitted under the Hub support contract. Expenditure on enhancing the Hub was € 18,927 under budget, while WGS support and Hub Superuser costs were € 3,984 over budget.

Workgroup Internal Affairs spent € 4,602 more than its allocated budget, principally due to the cost of developing the Hub Participants Agreement.

Workgroup External Affairs expenditure was € 7,357 more than the allocated budget, due to the cost of redeveloping the website (including rewriting most pages) being € 11,091 greater than anticipated; and the costs of producing the annual report being € 6,024 higher than expected. However, this was offset by the cost of other graphics and printing being € 6,745 lower than expected, website hosting and development being € 2,763 under budget and the trademark being € 249 under budget.

Position at Jyske Bank

2012 commenced with € 306,886 br ought forward in the bank account. Receipts of € 567,422 for membership and meeting attendance fees, plus VAT refunds of € 54,430 and bank interest of € 745 were offset by expenditure of € 592,152 d uring the period January to December, resulting in € 337,332 being carried forward to 2013.

Invoices have now been received for all work commissioned during this period; € 60,312 being set aside for invoices that had, at the beginning of the year, been received but had not yet been paid.

Reports from members/ from observers

The following pages give details of each of the members of the AIB during 2012; and summarise the major events of 2012 and the expectations of 2013 for members and their countries.

The continued transition from the old Principles and Rules of Operation ("the PRO") to the new EECS Rules has replaced and substantially changed the regulation of AIB and its members, implementing the new RES Directive (2009/28/EC), enlarging the scope of EECS to include all energies and all countries, rationalising and clarifying the current regulations, and homogenising the market and so helping to improve liquidity.

The scope of national participation in EECS shows the degree to which EECS is implemented in that country, according to the best available statistics.

E-CONTROL

Name of the company
Energie-Control Austria

Area of operation
Austria

Address
Rudolfsplatz 13A
A-1010 Wien
Austria

www.e-control.at

REPORT FROM MEMBER

Profile of the organisation

E-Control is the Austrian energy regulator.

EECS scheme membership

Competent authority for electricity guarantees of origin.

Member of the AIB

Angela Puchbauer-Schnabel: Board Member, former Chair of Task Force Non Member Services, Member of Working Group Internal Affairs. She is also partner of the RE-DISS project and is involved in the Concerted Action Project dealing with Guarantees of Origin.

Activities within the AIB

Angela Puchbauer-Schnabel is Chair of Task Force Non Member Services and a member of Working Group Internal Affairs. Furthermore, Angela represents Energie-Control as a partner in the RE-DISS project.

News and perspectives regarding national electricity framework

The Stromkennzeichnungsverordnung (Power Labelling Ordinance) 2011 impacted the disclosure statements of Austrian suppliers for the first time in 2012, based on 2011 data. Detailed specifications on the format and the certificates are included in the disclosure which leads to increased transparency for consumers. The majority of suppliers fulfilled all requirements laid down in the Ordinance. An interesting aspect was to see how the countries of origin of the certificates used for Austrian disclosure purposes were displayed. It became transparent for customers that the major part of cancelled certificates in Austria is issued for Austrian production. The major exporting country for certificates used in Austria is Norway.

Austria is very interested in the mutual acceptance of certificates; and the Ordinance has clear rules specifying conditions for the foreign certificates which are acceptable for disclosure purposes in Austria. Green electricity in Austria is supported with feed-in tariffs or/and investment support. The Ökostromgesetz (Green Electricity Act) 2012 states that 15 per cent of the consumption consumed by the end users of energy from the public grid has to come from subsidised green electricity. Current forecasts indicate that this goal will be fulfilled. The Act also contains targets for the development of renewable resources until 2015 and 2020, and it stipulates that Austria has to eliminate imports of nuclear electricity on a financial basis.

News and perspectives regarding the national issuing body

Austria completed implementation of the RES-E Directive (2009/28/EC) at the beginning of 2012. The layout of the existing database will be adapted to the layout of E-Control and some technical adaptations are planned in order to facilitate several internal processes for users of the database. CHP certificates are issued in small amounts, even though it is not yet known how they will be used.

> "The AIB enables a reliable, transparent and cost-effective system ..."

Benefits to the company of AIB membership

The AIB plays an important role in the European market for certificates as it provides the sole platform for exchange of certificates between several countries and guarantees a high quality of traded certificates based on the European Renewables Directive. The AIB offers an excellent platform for exchange of good practices between issuing bodies. The exchange of experience and the status quo of implementing disclosure rules in national systems are relevant when it comes to the mutual recognition of certificates. The AIB enables a reliable, transparent and cost-effective system and a platform of know-how and experience; being part of this is essential for a well-functioning national system connected to the international world of certificate trade.

Scope of national participation in EECS

Number of registered scheme participants	21

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
3,080	17,176

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Hydro *	2,877	16,048
Wind *	203	1,128

* estimated number

Certified EECS production as compared to national RES production

EECS RES production (TWh)	National RES production (TWh)
4,5	n.a.

brugel

LE REGULATEUR BRUXELLOIS POUR L'ENERGIE
DE BRUSSELSE REGULATOR VOOR ENERGIE

Name of the company
BRUGEL

Area of operation
Brussels-Capital Region

Address
Avenue des Arts 46
B-1000 Brussels
Belgium

www.brugel.be

REPORT FROM MEMBER

Profile of the organisation

Regulator

EECS scheme membership

Competent authority for the issuance of guarantees of origin for green electricity production, which is defined as electricity produced from renewable energy sources and from high-quality cogeneration.

Member of the AIB

BRUGEL has been a member of the AIB since 2008.

Activities within the AIB

The follow-up of AIB activities and representation of BRUGEL on the General Meeting is assured by Régis Lambert. Patrice Mathot follows-up the Working Group Systems.

News and perspectives regarding national electricity framework

The RES-support scheme which was adapted in June 2011 has led to a better profitability for large PV-plants. The effect of these new support schemes has been visible as from the end of 2011; and even more visible during 2012. As a consequence, PV installed power almost doubled in 2012. Some of these large PV-plants may request EECS GO for their production.

Meanwhile, the tax reduction accorded to suppliers proportional to the RES part of their electricity disclosure was cancelled in 2012; this will probably reduce the RES part in their disclosures, and hence a reduction in the import of GO.

"Being part of AIB enables BRUGEL to benefit from the sharing of experiences"

News and perspectives regarding the national issuing body

The legislation setting up certification and the issuing of GO, and disclosure, is currently under review. It is expected that the new legislation will come into force during summer 2013. BRUGEL will seize this opportunity to adapt the text in order to fully comply with the RES-directive.

Scope of national participation in EECS

Number of registered scheme participants	12 *

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
0	0

Registered production devices and total capacity installed per technology

Technology	Number of production devices*	Total capacity installed per technology (kWe)
	0	0

Certified EECS production as compared to national RES production (from 1st November 2010 until 31st October 2011)

EECS RES production (MWh)	National RES production (MWh)
0	1,41% **

* These 12 scheme participants are all pure GO-importers

** 1,41% of 5872 GWh total consumption in BEB = 82,8 GWh of RES-production; figures subject to confirmation

Vlaamse Reguleringsinstantie
voor de Elektriciteits- en Gasmarkt

Name of the company
VREG

Area of operation
Belgium - Flanders

Address
Koning Albert II-laan 20 bus 19
1000 Brussel
Belgium

www.vreg.be

REPORT FROM MEMBER

Profile of the organisation

Regulator for Electricity and Gas

EECS scheme membership

VREG is a member of the EECS GO scheme.

Member of the AIB

VREG has been a member of the AIB since 2006.

Activities within the AIB

VREG is represented by Katrien Verwimp in the Working Group Systems and Thierry Van Craenenbroeck is member of RE-DISS (up and until 2012) and in future it is Katrien Verwimp.

News and perspectives regarding national electricity framework

On 13 July 2012, a change to the Energy Decree of 8 May 2009 was introduced affecting the Guarantee of Origin system.

Starting from 1 January 2013, Guarantees of Origin will be separated from support certificates. Both types of certificates have separate purposes and can only be used for their own specific purpose: Guarantees of Origin for disclosure and Support Certificates to meet the Flemish quota obligation for electricity suppliers. The issuing rules for both types of certificates are no longer the same, since the Support Certificate system is changed into a 'banding' system in order to increase the cost efficiency of the support system: The amount of Support Certificates issued per MWh depends on the production costs per category of energy sources. Guarantees of Origin, however, remain issued as one GO per MWh RES-E production.

News and perspectives regarding the national issuing body

In October 2012, VREG released the online 'Greencheck' on its website. Consumers can check to what percentage their personal consumption was covered by Guarantees of Origin over the past months. http://www.vreg.be/groencheck

> "... the general fuel mix of 2012 in Flanders rose to 52% electricity from renewable resources ..."

Benefits to the company of AIB membership

"Due to GO-import trough the AIB-HUB the general fuelmix of 2012 in Flanders was raised till 52% electricity from renewable resources, while the own Flemish production park was only producing for 12,5% of the consumption."

Katrien Verwimp

Scope of national participation in EECS

Number of registered scheme participants	210.022

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
224.909	3.169.452

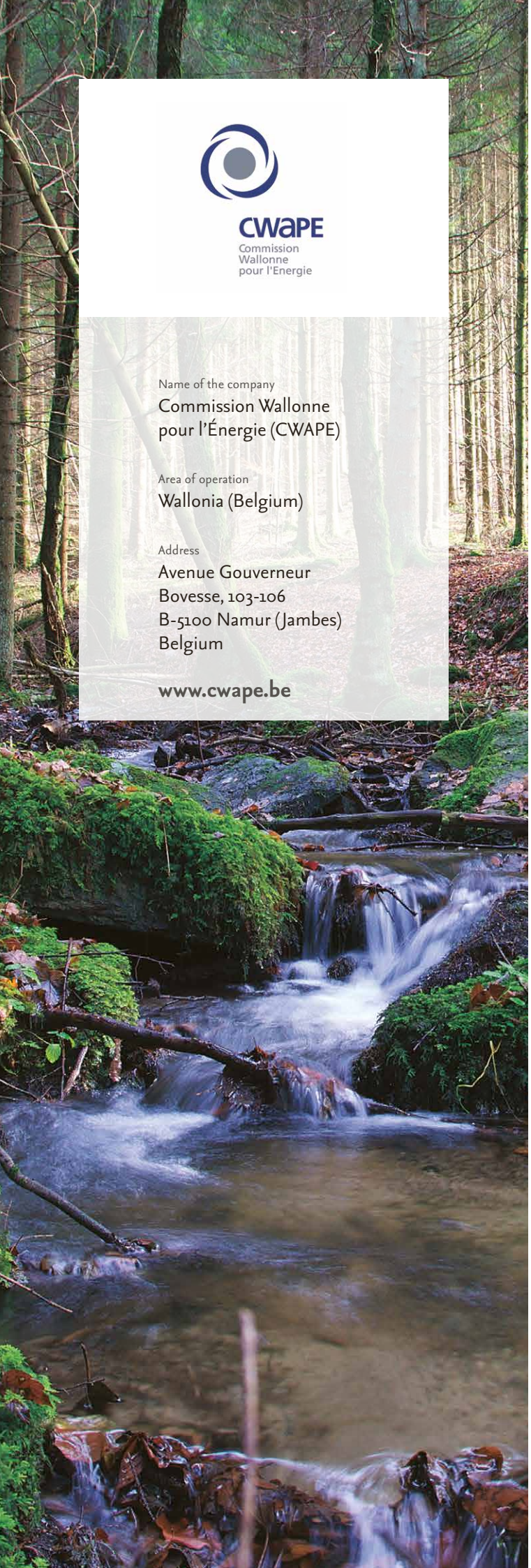
Registered production devices and total capacity installed per technology

Technology	Number of production devices*	Total capacity installed per technology (kWe)
Biogas – digestion of Fruit-and vegetable waste	2	3,761
Biogas – agricultural	61	59,500
Biogas – other	27	43,346
Biogas – Sewage gas	17	5,050
Biogas – Land fill gas	12	16,088
Biomass – selectively collected biogenic waste	12	316,402
Biomass – biogenic municipal waste	9	40,383
Biomass – agricultural or forestry	36	308,342
Hydropower	15	994
Wind Onshore	102	370,140
Solar Photovoltaic	224,616	2.005,445
total	224,909	3.169,452

* in Flanders to which GOs are issued

Certified EECS production as compared to national RES production

EECS RES production (MWh)	National RES production (MWh)
4.338,285	4.980,760



CWaPE
Commission Wallonne pour l'Energie

Name of the company
Commission Wallonne pour l'Énergie (CWAPE)

Area of operation
Wallonia (Belgium)

Address
Avenue Gouverneur Bovesse, 103-106
B-5100 Namur (Jambes)
Belgium

www.cwape.be

REPORT FROM MEMBER

Profile of the organisation

Regulator of electricity and gas, in charge of enforcing public services obligations and distribution regulations; and within renewable electricity: developing the support system, electricity tracking and integration into the grid (see REDI project)

EECS scheme membership

EECS GO

Member of the AIB

Member of the AIB since 2007 and scheme member since 2009, pending scheme membership: none (potentially CHP-GO)

Activities within the AIB

Representative to the General Meeting: PY Cornélis
Workgroup System: Annie Desaulniers & Patrice Mathot
EPED: member

News and perspectives regarding national electricity framework

Support

- **Context:** the current support system based on green certificates (i.e. specific support certificates) has demonstrated its efficiency in developing affordable renewable and CHP. This support is based on the extra costs (when compared to conventional plants) of the technology (banding) and the measured environmental performance of the individual plant (avoided CO_2 emissions).
- **Quota:** quota is set to 37.9% in 2020 with steadily increasing steps until then.
- **Market price of support certificate:** The current oversupply of support certificates means that most generators are making use of the guaranteed price. This situation looks unsustainable in the long run.
- **Joint schemes within Belgium:** It is still unclear whether the scope of discussions between the regions of Belgium will include extending to Flanders the mutual recognition of green certificates already applied between Wallonia and Brussels. It is unlikely for federal off-shore wind.
- **Review of support level:** Usually every 3 years, the support level granted to generators by way of green certificates is assessed for each technology. The number of green certificates issued for each MWh will be adapted accordingly for new plants set up for the next period. Small PVs now receive fewer support certificates per MWh than previously, but they remain quite profitable given the fall in PV prices.

– **New installations:** About 40 000 new small (< 10kW) photovoltaic plants were set up in 2012, a doubling over last year. An unknown figure is expected in 2013, depending on the support level. Fewer larger plants were commissioned for more than 20 MW (biomass, wind, ...) due to uncertainties in financial support and planning permissions.
– **Sustainability criteria:** Wallonia has actively applied demanding sustainability criteria since 2002, especially for solid and liquid biomass. Implementation of the Directive will increase supply of sustainable biomass, but harmonisation remains challenging, even with projects like Biograce.

Disclosure:

– From good practices exchanged in EPED and RE-DISS, a few improvements to our disclosure system are introduced (e.g. mandatory GO cancellation prior to fuel mix declaration). On the other hand, monthly reporting of renewable products to the regulator and monthly cancellation of guarantees of origin for those products remain.
The tax deduction based solely on renewable fuel mix has been scrapped for 2013.

> "Being a member of the AIB is a source of reference and inspiration for our advisory role."

News and perspectives regarding the national issuing body

New EECS Rules and the AIB Hub allow Walloon GOs to be exported. A few exports are expected as from 2012.

This year has also seen the successful implementation of a single point of contact located at Distribution Grid Operators for photovoltaic plants smaller than 10 kW. On average, CWAPE has handled 250 applications for photovoltaic plants a week (peak 500+ / week). Our processes and database are continuously being improved.

CWAPE is still considering to transform local CHP GO into EECS CHP GO. The legal framework for issuing biogas GO is in place, although no project is running yet (adding a modicum of support would be welcome).

Our systems' hardware has been upgraded in order to cope with a doubling of our activity this past year while our connection to the AIB Hub has been upgraded to v70. In 2013, we will upgrade our database software to a more recent release.

Benefits to the company of AIB membership

"Being a member of the AIB is a source of reference and inspiration for our advisory role."

Olivier Squilbin, Director for promotion of renewable energy.

Scope of national participation in EECS

Number of registered scheme participants	155

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
327	907

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Biomass	52	269,623
Among which bio-CHP	44	143,968
Wind	63	514,279
Hydro	74	110,687
Solar	138	12,880

Certified EECS production as compared to national RES production

EECS RES production (MWh)	National RES production (MWh)
2,225,000	3,000,000

Name of the company
Energinet.dk

Area of operation
Denmark

Address
Tonne Kjaersvej 65
7000 Fredericia
Denmark

www.energinet.dk

Report from member

Profile of the organisation

Energinet.dk is the Danish transmission system operator (TSO). The enterprise was established by virtue of the Danish Act on Energinet Danmark of December 2004.

Energinet.dk is an independent public enterprise owned by the Danish state as represented by the Ministry of Climate, Energy and Building. It has its own Supervisory Board.

As the entity responsible for the electricity and natural gas systems, Energinet.dk owns the overall energy infrastructure, ensures reliable energy supply and creates the framework for well-functioning energy markets and effective integration of renewable energy.

Energinet.dk is appointed by Executive orders in accordance with the Danish Electricity Law to issue Guarantees of Origin, to prepare general declaration for the default set of disclosure information, and to lay down conditions and guidelines for individual declarations on specific electricity supply.

EECS scheme membership

Energinet.dk is the Danish issuing body, issuing under EECS: guarantees of origin for renewable source electricity (since 2004), guarantees of origin for cogeneration (since 2010) and RECS certificates (since 2002).

Member of the AIB

Energinet.dk has been member of the AIB since the foundation of the AIB in 2002.

Activities within the AIB

Energinet.dk is represented in the AIB by Grexel.

News and perspectives regarding national electricity framework

The number of certificates issued, transferred and cancelled in the Danish system has increased considerably, demonstrating that trading certificates in Denmark is accelerating and has become an important business.

A new trend for renewable energy has occurred as the number of solar panels in Denmark has grown significantly in 2012. Approximately 40,000 new units have been installed and the total capacity is expected to reach approximately 250 MW at the end of 2012 compared to an initial amount of 10 MW installed generation in the beginning of the year. Energinet.dk has yet to issue any guarantees of origin for solar panels.

> "... makes it easier for issuing bodies to meet the requirements of the EU and the national legislation..."

News and perspectives regarding the national issuing body

The latest version of the Danish legislation on disclosure was available in December 2010. Similarly no recent changes have been made to the guidelines for the calculation of both general (default set of disclosure information) and individual electricity labels that were published by Energinet.dk in May 2011. Energinet.dk has participated as an external partner in the RE-DISS project and tries to follow their Best Practice Recommendations as far as possible.

Benefits to the company of AIB membership

"Being part of the AIB ensures that Energinet.dk meets the requirements necessary to secure efficient markets. Furthermore, the AIB provides the opportunity to share knowledge and information, which makes it easier for issuing bodies to meet the requirements of the EU and the national legislation," says Mads Lyngby Petersen.

Scope of national participation in EECS

Number of registered scheme participants	17

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
3,501	4,225,101

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Hydro-electric head installations	2	3.9
Thermal	9	165.814
Thermal / Gas turbine with heat recovery / Non CHP	1	2
Thermal / Steam turbine with back-pressure turbine (open cycle)	5	81.38
Thermal / Steam turbine with back-pressure turbine (open cycle) / Non CHP	2	16
Wind / Offshore	15	1,068,15
Wind / Onshore	3,467	2,887,857

Certified EECS production as compared to national RES production

EECS RES production (MWh)	National RES production (MWh)
7,661,069	-

grexel

Name of the company
Grexel Systems Oy

Area of operation
Finland and Sweden

Address
Hermannin rantatie 8
FI-00580 Helsinki
Finland

www.grexel.com

REPORT FROM MEMBER

Profile of the organisation

Grexel is a privately owned company. Grexel provides core market infrastructure solutions and services to enable green economy. These include for example central registry system provision, market design and regulatory engineering. Grexel is also the EECS issuing body in Finland and Sweden.

EECS scheme membership

Registry operator

Member of the AIB

Member of the AIB since 2006.

Activities within the AIB

Member of WGS (Marko Lehtovaara)
Member of WGIA (Markus Klimscheffskij)
Project partner in EPED
Project partner in RE-DISS

News and perspectives regarding national electricity framework

In early 2012, Grexel enabled the world's first certificate-based joint support scheme for RES. "Elcertificate" support certificates common to Norway and Sweden can now be handled in the system, including importing and exporting the certificates between Norwegian and Swedish accounts.

Disclosure year 2012 in Sweden will be the first under the new regulation prepared by the Energy Market Inspectorate. The regulation allows only GOs and residual mix to be used for disclosure. Finland is still waiting for the passing of the new guarantee of origin and disclosure legislation. The law is expected to be passed in spring 2013.

News and perspectives regarding the national issuing body

The number of countries using the Grexel Certification Framework (GCF) grew to seven as Iceland joined the CMO.grexel registry.
In 2012, Grexel started building the new Swedish registry for both guarantees of origin and elcertificates (support certificates): Cesar.NET. The system will be up and running in the spring of 2013, and will replace the Cesar and Cesar.UG systems.

In regulatory engineering, Grexel helped the Icelandic Ministry of Industry and Innovation to prepare electricity disclosure legislation in record time. The project started in July, and by mid-September Iceland had ratified the legislation, followed by a residual mix for 2011 published in October. Grexel also assisted the Serbian TSO, EMS to design an EECS compatible guarantee of origin system and introduced disclosure practices based on RE-DISS. Furthermore, Grexel continued its work in the RE-DISS project with the main task of calculating European residual mixes for 2011.

The aftermath of 2011 exposed two significant milestones to be achieved in the energy certification history of Grexel. First, the amount of certificates issued in Grexel registries surpassed 1,000 Million certificates, meaning 1 PWh of electricity certified! This roughly equals the annual electricity production of Germany and the UK combined. And second, the monetary spot trading volume in Grexel's registries during 2011 exceeded 1 Billion Euros. Approximately 90 per cent of the total monetary trading volume was support certificates and 10 per cent guarantees of origin.

> "... it also provides a great platform to share experiences and coordinate efforts ..."

Benefits to the company of AIB membership

"The AIB provides the only widely accepted international standard for guarantees of origin. Being a member of the AIB enables us not only to issue certificates under EECS®, but it also provides a great platform to share experiences and coordinate efforts between issuing bodies in various countries." Marko Lehtovaara

Scope of national participation in EECS

Number of registered scheme participants	37	27

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
112	5,007
208	19,485

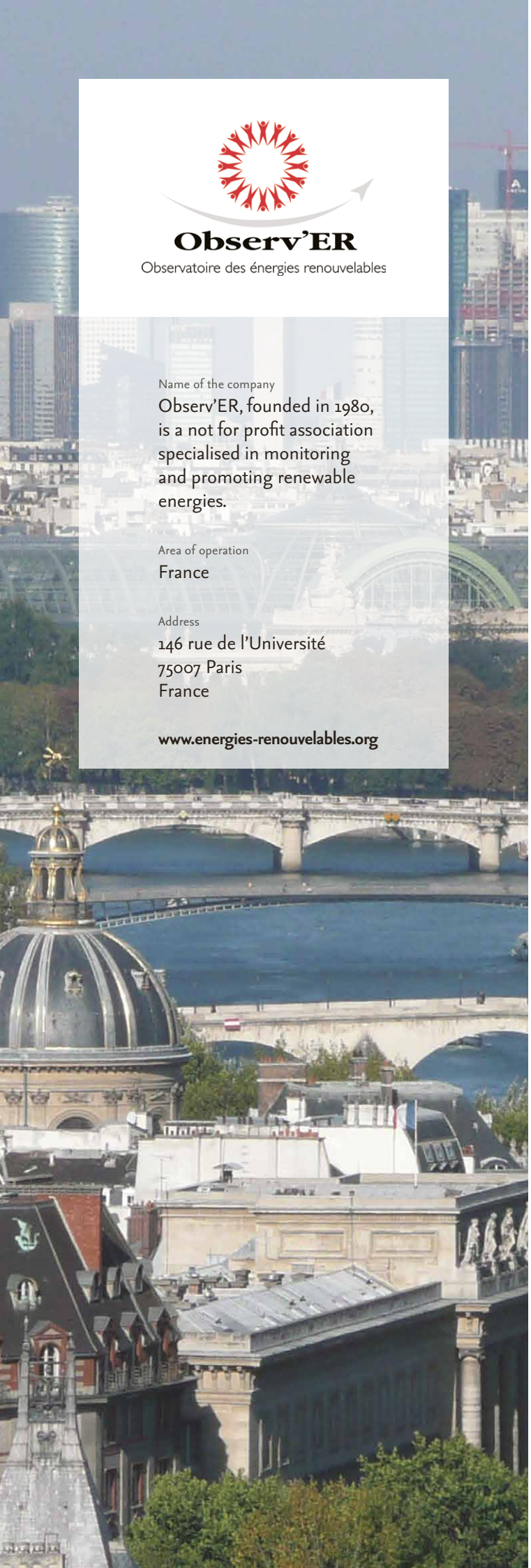
Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Hydro	65	2,678
Biomass	30	2,340
Wind	17	83
Hydro	178	12,585
Wind	23	136
Nuclear	7	6,788

Certified EECS production as compared to national RES production

EECS RES production (TWh)	National RES production (TWh)
15 (estimate)	26,7 (estimate)
25 (estimate)	95,0 (estimate)

Finland
Sweden



Observ'ER
Observatoire des énergies renouvelables

Name of the company
Observ'ER, founded in 1980, is a not for profit association specialised in monitoring and promoting renewable energies.

Area of operation
France

Address
146 rue de l'Université
75007 Paris
France

www.energies-renouvelables.org

REPORT FROM MEMBER

Profile of the organisation
NGO

EECS scheme membership
Observ'ER was the French issuing body for EECS electricity certificates, ICS RECS, in 2012.

Member of the AIB
Observ'ER took part in the RECS system as early as 1999 and is one of AIB's founding members. Observ'ER's first certificates were issued in December 2002 and the first cancellation occurred in January 2003.

Activities within the AIB
Observ'ER took an active part in AIB's work and projects. Besides regular participation to the general meetings of the association, Observ'ER was member of the AIB Board, chairing the Workgroup "External affairs" and contributing to the Task Force Non Member Service.

News and perspectives regarding national electricity framework
The PV sector was subject to a decrease of FIT levels and a limitation to 500 MWp of new plants per year. This limitation was doubled for 2013.

News and perspectives regarding the national issuing body

On the 14 September 2011, the government issued an ordinance transposing article 15 of Directive 2009/28. The text stipulates that from 1 January 2012 and onwards, only GOs can be used by suppliers in order to prove the origin of renewable electricity mix supplied to end consumers. This means that Observ'ER has not issued EECS certificates for the energy produced after 31 December 2011. At the end of 2012, the use of RECS certificates ceased in France.

The French Ministry for Ecology, Sustainable Development and Energy organised a call for tender for the responsibility of issuing, transferring and cancelling GOs. Observ'ER participated in the tender, but did not win it. As a consequence, Observ'ER will cease to be member of the AIB as from 2013.

However, Observ'ER will still be active in the field of disclosure, namely by taking part in RE-DISS II, and thereby continuing to support national competent authorities in the EU to establish compatible and harmonised systems of GO and disclosure. Observ'ER will also provide expert resources to AIB for reviewing domain protocols and member operations.

Scope of national participation in EECS

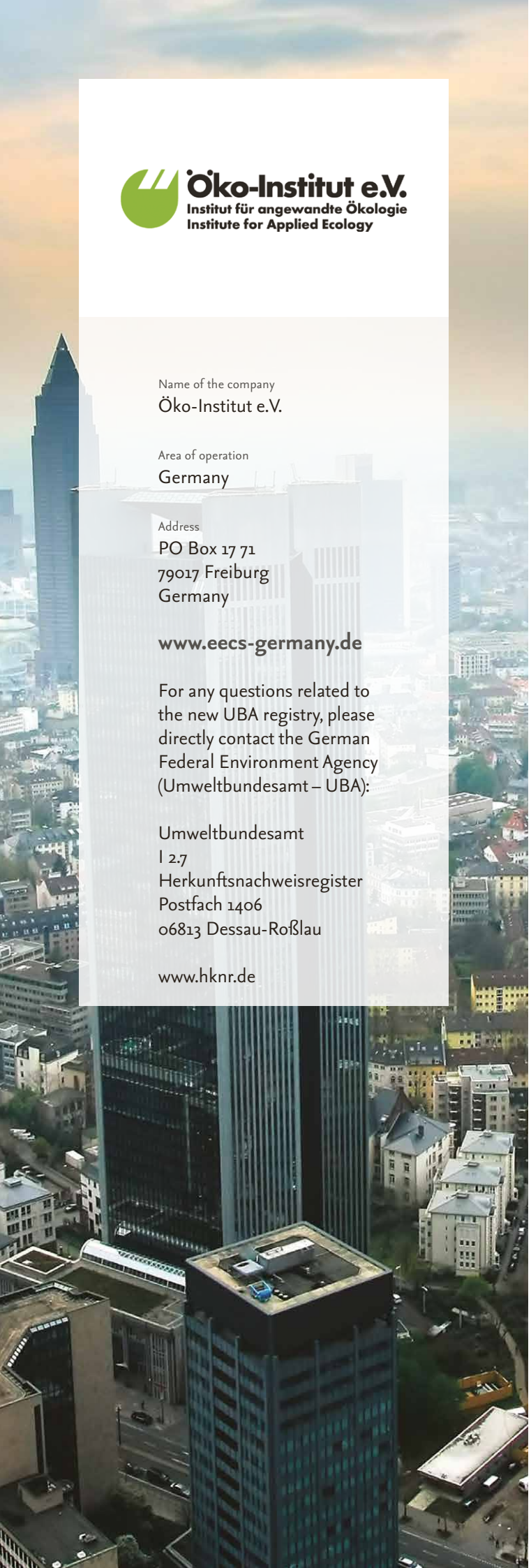
Number of registered scheme participants	58

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
527	4,103.64

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Wind power	181	1,642.625
Hydro	253	21,507.032
MSW	13	161.748
Biogas	34	80.893
Forestry and agricultural by-products and waste	2	13.490
PV	44	47.750



Öko-Institut e.V.
Institut für angewandte Ökologie
Institute for Applied Ecology

Name of the company
Öko-Institut e.V.

Area of operation
Germany

Address
PO Box 17 71
79017 Freiburg
Germany

www.eecs-germany.de

For any questions related to the new UBA registry, please directly contact the German Federal Environment Agency (Umweltbundesamt – UBA):

Umweltbundesamt
I 2.7
Herkunftsnachweisregister
Postfach 1406
06813 Dessau-Roßlau

www.hknr.de

REPORT FROM MEMBER

Profile of the organisation

Independent non-profit research institution.
Öko-Institut e.V. has been commissioned by RECS Deutschland e.V. to act as the Issuing Body for the German EECS Domain.

EECS scheme membership

RES-E GO, RECS, Disclosure GO.

With respect to RES production which took place before the end of 2012, environmental auditors are still legally responsible for issuing RES-E GO based on the former version of the Renewable Energy Sources Act (Erneuerbare-Energien-Gesetz, EEG). They cooperate with Öko-Institut e.V. in order to perform issuing of RES-E GO within the framework of EECS.

For all RES production which takes place after the beginning of 2013, the regulations of the revised EEG apply, which means that the Federal Environment Agency (Umweltbundesamt – UBA) is responsible for handling RES GO in its new GO registry.

For CHP GO, which are currently not implemented in Germany under the EECS regime, the Federal Office of Economics and Export Control acts as national Issuing Body, but has not yet issued any CHP-GO.

Besides RES GO for 2012 production as described above, Öko-Institut is also operating the national ICS:RECS and ICS:EECS-Disclosure Product.

Member of the AIB

Öko-Institut has been a member of the AIB since 2001.

Activities within the AIB

Christof Timpe: President of the AIB and Member of Task Force Non-Member Services

Dominik Seebach: Vice-Chair of Working Group Internal Affairs

Öko-Institut also coordinated the RE-DISS Project and will coordinate a follow-up project RE-DISS II

News and perspectives regarding national electricity framework

At the beginning of 2012, a market premium support scheme was introduced, in addition to the existing feed-in support scheme. In terms of disclosure, supported renewable electricity under both support types is jointly allocated on a pro-rata basis to end-consumers as “supported RES” and accordingly not eligible for issuing tradable GO.

With start of operation of the new UBA registry also the new disclosure regulations of the revised Energy Industry Act apply. This includes particularly the obligation to cancel RES GO in the UBA GO registry for disclosure of RES shares besides the mandatorily disclosed "supported RES" as mentioned above. This will apply for disclosure as of 2013 production, which is due as of November 2014.

News and perspectives regarding the national issuing body

For all RES production taking place after the beginning of 2013, German UBA will be legally responsible for handling GO in their new registry. Öko-Institut will still be active in the AIB until the end of 2013 in order to provide the existing system for handling 2012 RES Certificates and also EECS Disclosure certificates. This should allow all market participants to use their existing accounts at Öko-Institut for disclosure year 2012 and support a smooth transition to the new system. The new UBA registry will handle GO solely for RES, and such GO can only be used for disclosure in the strict sense of the IEM Directive. Furthermore, it will be mandatory for GOs to be cancelled within the account of the supplier which wishes to use the attributes of these GOs for its electricity disclosure.

> "Research activities of Öko-Institut e.V., such as the finished RE-DISS project or the upcoming RE-DISS II project, allow for synergies with core AIB activities"

Öko-Institut plans to resign as national EECS Issuing Body by the end of 2013, and will still introduce a new Domain Protocol in March 2013 in order to implement the new EECS Rules. UBA will handle RES GO in the future and plans to get connected to the AIB Hub in 2013 as a non-member of the AIB, while it officially does have Observer status within the AIB for the time being. German market participants are currently discussing the available options whether and how a new Issuing Body might in the future be appointed to provide a voluntary system for EECS Disclosure Certificates for non-renewables.

Benefits to the company of AIB membership

"Research activities of Öko-Institut e.V., such as the finished RE-DISS project or the upcoming RE-DISS II project, allow for synergies with core AIB activities. Öko-Institut, as a research institute, gives high priority to further development of EECS and related policies in order to increase transparency in energy markets and the share of sustainable power production. Thus, cooperation in the EECS framework allows us to make part of our research-based recommendations reality!"
Christof Timpe, Öko-Institut's Head of Energy & Climate Division.

Scope of national participation in EECS

Number of registered scheme participants	51

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
10	939

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Landfill gas	3	11.4
Methane	1	2.7
Hydro	2	14.4
Natural gas	1	848.5
Wind	2	4.8
Biomass and waste	1	57.2

Certified EECS production as compared to national RES production

EECS RES production (TWh)	National RES production (TWh)
0	135 *
EECS Non-RES production (TWh)	
4.39	

* Source: AG Energiebilanzen (Dec 2012)

LANDSNET

Name of the company
Landsnet hf.

Area of operation
Iceland

Address
Gylfaflöt 9
112 Reykjavik
Iceland

www.landsnet.is

REPORT FROM MEMBER

Profile of the organisation

Landsnet is, the TSO of Iceland and owns and operates Iceland's Transmission Power grid.. The company is nominated the TSO of Iceland by the Electricity Act no. 65 of 2003 and has monopoly of the Transmission of Electric Power in Iceland.

EECS scheme membership

The Icelandic Parliament has appointed Landsnet as the Icelandic Issuing Body by the Act on the guarantee of origin of electricity produced from renewable energy sources no. 30 of 2008.

Member of the AIB

Landsnet applied for membership of the AIB in September 2011 and became member of the AIB in December 2011. From late 2009 until December 2011 Landsnet was an observer of the AIB..

Activities within the AIB

Landsnet is represented in the AIB by Gardar Larusson.

As of December 2012 Landsnet is participating in WGS, where Gardar has been appointed the role of chairman of the workgroup.

News and perspectives regarding the national issuing body

Landsnet is a new member of the AIB and issued the first GOs in April 2012. In the early months of 2012, the company held successful seminars for participants on the issuing process and general use of the database. The company is using the Grexel database, and has received valuable support from Grexel OY regarding the start-up process.

News and perspectives regarding national electricity framework

Iceland implemented the EU Directive 2009/28/EC in 2012. A new secondary law, dealing with disclosure and based on the REDISS BPR was put in effect by the Ministry of Industry and Innovation in September 2012

> "Being a member enables us to share experiences with other[s] ..."

Benefits to the company of AIB membership

Having been part of the AIB as an observer from 2009 and being a member from 2011 has given Landsnet the opportunity to establish contacts from other countries, which has proven valuable for our decision making regarding choices such as which registration system to use, and how to get started as an Issuing Body.

The AIB is probably the best internationally renowned association of Issuing Bodies, and it sets standards that are widely accepted globally. Being a member enables us to share experiences with other Issuing Bodies and to issue certificates under EECS rules.

Due to the strict requirements the AIB sets for its members, we feel that an AIB membership serves as a quality stamp on Landsnet as Iceland's Issuing Body.

Scope of national participation in EECS

Number of registered scheme participants	5

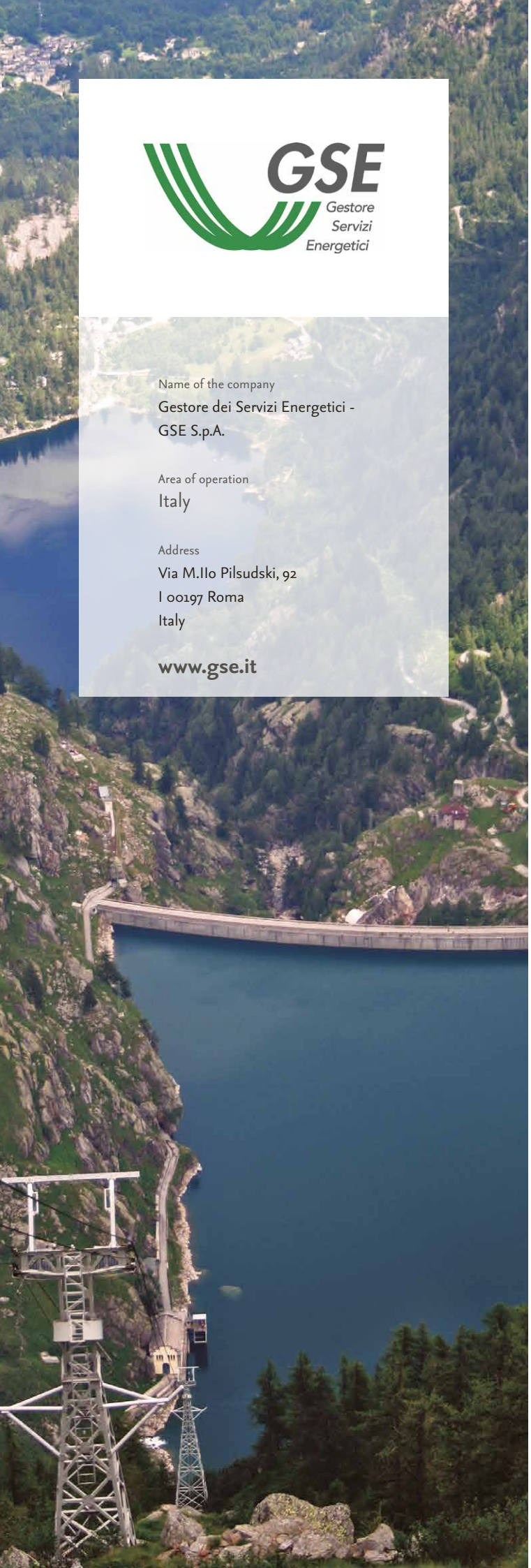
Registered production devices and total capacity installed

Technology	Number of production devices	Total capacity installed (MW)
Hydro	14	1,832.4
Geothermal	7	670
Total	21	2,502.4

Certified EECS production as compared to national RES production

EECS RES production (MWh)	National RES production (MWh)
5,369,201	Approx. 17,200,000*

* Exact RES production available medio jan 2013



Name of the company
Gestore dei Servizi Energetici - GSE S.p.A.

Area of operation
Italy

Address
Via M.IIo Pilsudski, 92
I 00197 Roma
Italy

www.gse.it

REPORT FROM MEMBER

Profile of the organisation

Gestore dei Servizi Energetici - GSE - is responsible for the promotion and support of renewable energies in Italy fostering sustainable development by granting economic support to renewable electricity generation and by taking actions to build awareness of environmentally-efficient energy uses.
GSE is a state-owned company whose sole shareholder is the Ministry of Economic and Finance which cooperates with the Ministry of Economic Development in providing guidance on GSE's activities.
GSE is the parent company of three subsidiaries:

- **Gestore dei Mercati Energetici S.p.A.** - GME - which organizes and economically manages the electricity markets as well as the environmental markets and the gas markets.
- **Acquirente Unico S.p.A.** - AU - which buys electricity in the market on the most favourable terms and resells it to distributors or retailers of the standard offer market for supply to small consumers who did not switch to the open market.
- **Ricerca sul Sistema Energetico S.p.A.** - RSE - which performs R&D activities related to the electricity and energy sector.

EECS scheme membership

GSE is the competent body for renewable electricity guarantees of origin and operator of the ICS RECS scheme

Member of the AIB

GSE was one of the founding members of the AIB from its beginning in 2001, and the CEO of GSE, Pier Luigi Parcu, became the first President of the Association.

Activities within the AIB

The engagement of GSE within AIB activities is very enthusiastic, as confirmed by its fully operational participation in the AIB organization:

- **General Meeting:** Gerardo Montanino
- **Board:** Natascia Falcucci
- **WGIA:** Noemi Magnanini, Rosanna Pietropaolo and since December 2012 Anna Lisa Ciatti
- **WGEA:** Claudia Delmirani
- **WGS:** Marta Grassilli

GSE is also a supporting partner of the RE-DISS PROJECT.

News and perspectives regarding national electricity framework

This year in July, the support mechanisms have been updated with the enactment of DM 5 July 2012 (V CONTO ENERGIA for PV) and DM 6 July 2012 (incentives for other renewable energy plants).

There is a limit to the total amount of support awarded jointly under these support schemes. Depending upon their capacity, power plant are granted support as the result of: written application to GSE, application via the GSE portal, or as the outcome of an auction. Premiums for particular types of systems are provided.

> "One of the added value of being part of AIB is the global vision concerning the principal topics on energy"

News and perspectives regarding the national issuing body

On 3 March 2011 Directive 2009/28/EC was transposed into Italian law through the legislative decree no.28 which provides responsibilities for GSE related to RES thermal energy production's support scheme and to energy efficiency.

GSE has also been in charge of issuing HE-CHP Guaranties of Origin since 2007.

In accordance with the Interministerial Decree July 6, 2012, GSE issues the Guarantees of Origin to certify the share of electricity produced from renewable energy sources in accordance with Article 15 of Directive 2009/28/EC. In this perspective, the national registry will be connected to the AIB HUB in order to ensure Italian account holders the opportunity to exchange GOs at international level.

Benefits to the company of AIB membership

Mr Montanino - Head of GSE's Operational Division – thinks that "the participation in the AIB Association is becoming more valuable every day as it offers the possibility of having a sole certification system". Marta Grassilli (WGS) underlines in addition the importance of the creation of the new HUB, which is an excellent tool for connecting together all the registers. Moreover, the great usefulness of the HUB: Noemi Magnanini and Rosanna Pietropaolo (WGIA) think that "the added value of being part of the association is the global vision concerning the principal topics on energy". To these technical matters Claudia Delmirani (WGEA) emphasises the strong networking offered by participating in General Meetings and the possibility of sharing and exchanging acquired know-how and information.

Scope of national participation in EECS

Number of registered scheme participants	44

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
380	8.491 MW

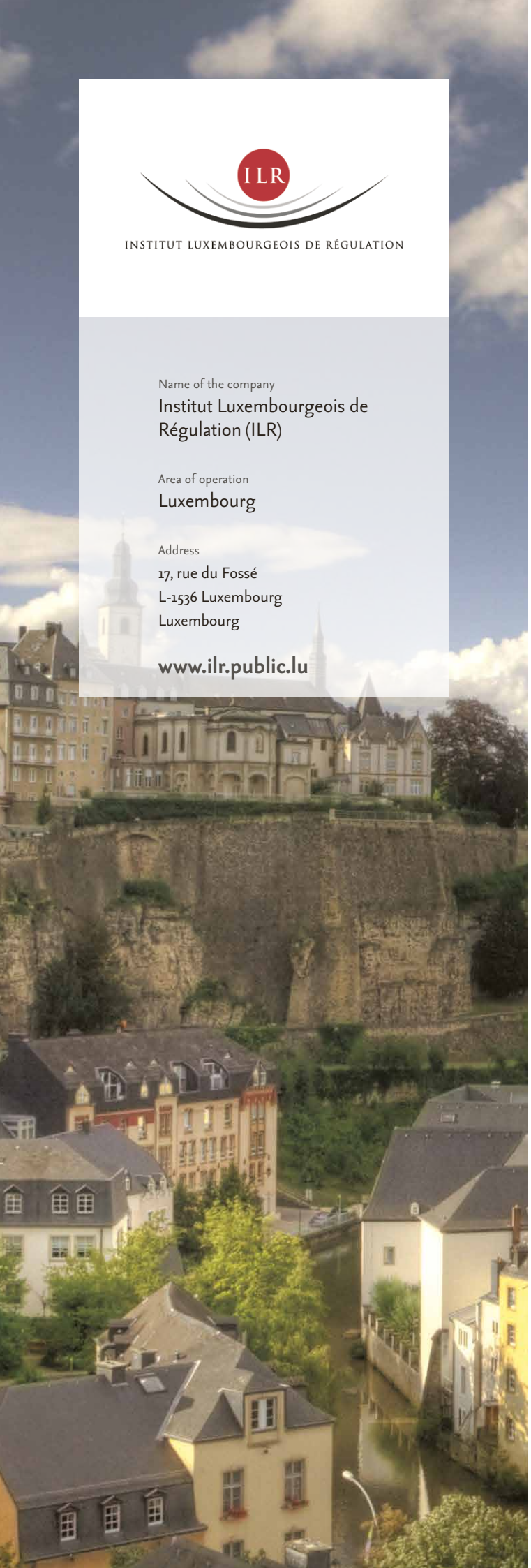
Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Hydro	338	7.591
Geothermal	27	747.7
Biomass	5	139.7
PV	10	12.9

Certified EECS production as compared to national RES production

EECS RES production (GWh)	National RES production (GWh) 2012
755.185	92.460 *

* provisional data (Terna/GSE's estimations)



INSTITUT LUXEMBOURGEOIS DE RÉGULATION

Name of the company
Institut Luxembourgeois de Régulation (ILR)

Area of operation
Luxembourg

Address
17, rue du Fossé
L-1536 Luxembourg
Luxembourg

www.ilr.public.lu

REPORT FROM MEMBER

Profile of the organisation

The Institut Luxembourgeois de Régulation (ILR) is the national regulatory authority for telecommunication, railways, airport taxes, postal services, electricity and national gas market. It is also the national competent authority for issuing guarantees of origin for electricity generated from renewable sources.

EECS scheme membership

The ILR is the national issuing body for renewable electricity guarantees of origin.

Member of the AIB

The Luxembourg registry has been operational since 1 January 2010

Activities within the AIB

Jill Thinnes and Claude Hornick participate in WGIA

News and perspectives regarding national electricity framework

Disclosure regulations entered into force in 2010 defining a unique electricity label to be used by all suppliers in their disclosure information. Cancellations of EECS certificates represent an easy and straightforward tool for electricity suppliers to prove the renewable origin of their electricity supply.

News and perspectives regarding the national issuing body

More information for account holders is available on the following websites:

- http://cmo.grexel.com, which allow access to public details of the registry; and
- http://www.ilr.public.lu/electricite/etiquetage_electricite/certif_EECS/index.html, which describes GOs and their use within Luxembourg.

> "... allowing electronic transfer and cancellation of guarantees of origin, while ensuring utmost accuracy, reliability and fraud-resistance."

Benefits to the company of AIB membership

Participation in the standardised system - promoted by the AIB and connecting with other registries via the Hub - offers an excellent tool to generators wanting to value their renewable generation attributes; and for suppliers wishing to improve the reliability and credibility of their electricity products, and thus to enable consumer choice.

"In order to facilitate monitoring and to improve the reliability of the electricity disclosure system, and especially of its green attributes, the ILR decided to join the AIB EECS standard. Joining the AIB EECS standard is an important step towards fulfilling the requirements of the European Directives, i.e. putting into place a mechanism allowing electronic transfer and cancellation of guarantees of origin, while ensuring utmost accuracy, reliability and fraud-resistance" says Claude Hornick of ILR.

Scope of national participation in EECS

Number of registered scheme participants	5

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
2	0.3

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Photovoltaic	2	0.3

Certified EECS production as compared to national RES production

EECS RES production (TWh)	National RES production (TWh)
< 0.01	0.3

certiQ

Name of the company
CertiQ B.V.

Area of operation
The Netherlands

Address
Utrechtseweg 310
Postbus 718
6800 AS Arnhem
Netherlands

www.certiq.nl

Report from member

Profile of the organisation

CertiQ B.V. is a subsidiary of TenneT TSO B.V. and performs the role of the national issuing body for guarantees of origin, a task for which TenneT is legally appointed by the Dutch Ministry of Economic Affairs. In addition to guarantees of origin for renewable and CHP electricity, CertiQ also issues disclosure certificates for electricity derived from other sources.

Within The Netherlands, CertiQ works closely with:

- **The Ministry of Economic Affairs,** which determines the legal frameworks upon which guarantees of origin are based within the Netherlands;
- **The NL Agency,** an agency of the Ministry charged with, amongst other things, the implementation of support schemes related to the production of renewable electricity;
- **The Office of Energy Regulation,** which supervises the correct functioning of the Dutch electricity markets.

EECS scheme membership

TenneT/CertiQ has been a member of the AIB since 2001.

Activities within the AIB

- **Mr J van der Lee Manager,** Member of the AIB management board
- **Mr MJ Lenzen Policy Advisor,** participates in EPED, RE-DISS and CA-RES
- **Mr A van der Toorn Application Manager,** Member of Working Group Systems
- **Mr RM van Stein Callenfels Assistant Controller,** Member of Working Group Internal Affairs

News and perspectives regarding national electricity framework

During 2012 CertiQ started to register renewable heat. Renewable heat has the option of receiving support under the Dutch renewable energy support scheme from this year.

In 2012 a new Dutch government has been installed, and has raised the national renewable energy target to 16% in 2020. Whether this will be achieved by a continuation of the current support regime or by other means has yet to be decided.

> "Being part of the AIB strengthens the national and European market for certificates ..."

News and perspectives regarding the national issuing body

TenneT/CertiQ implemented a new certification system which will ensure that our services continue to meet the needs of our users. It is possible for producers to see their measured production volumes, and the status of their registration, online using the 'my CertiQ' application. Our new system also connects to the AIB Hub, the platform for European certificate trading on which certificates – including those issued in other European countries – can be traded simply and quickly.

Benefits to the company of AIB membership

"In the Netherlands, demand for renewable electricity – and thus guarantees of origin (GOs) – is considerably higher than the amount of renewable electricity produced. To meet this demand, several Dutch suppliers import GOs from other countries. Being part of the AIB strengthens the national and European market for certificates, while guaranteeing the quality and reliability of Guarantees of Origin." says Jan van der Lee, Manager of CertiQ.

Scope of national participation in EECS

Number of registered scheme participants	61

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
11,876	9,004 MW

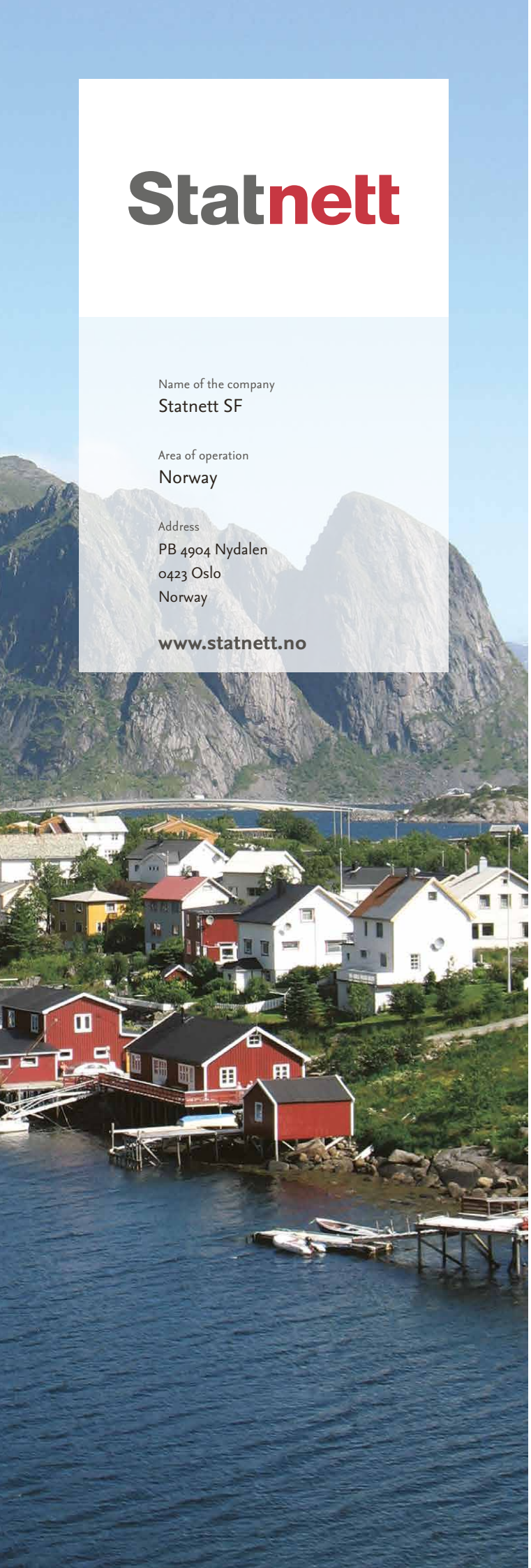
Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Biomass	245	6,386
Wind	1,067	2,509
Hydro	20	38
Solar	10,544	71

Certified EECS production as compared to national RES production *

EECS RES production (TWh)	National RES production (TWh)
12,2	12,7

* Preliminary Data



Statnett

Name of the company
Statnett SF

Area of operation
Norway

Address
PB 4904 Nydalen
0423 Oslo
Norway

www.statnett.no

REPORT FROM MEMBER

Profile of the organisation

TSO

EECS scheme membership

Statnett is the Transmission System Operator (TSO) of the Norwegian electric power system, and is owned by the Norwegian state. With its full ownership of the national grid, Statnett is responsible for all Norwegian high electricity voltage transmission, distribution and development. In addition Statnett provides interconnectors to other European countries (Denmark, Sweden, Russia and the Netherlands), ensuring efficient electricity flow and accessible transmission routes.

Apart from being owner of the national grid, Statnett has a 30 per cent ownership of NordPool Spot which Statnett owns together with the other Nordic TSOs. NordPool spot is a subsidiary of the NordPool Exchange (market place), of which Statnett also was co-founder in the early 1990s.

Member of the AIB

Statnett has been member of the AIB since 1st January 2002. It has issued RECS certificates since 2001, and Statnett-issued certificates have been compliant with both GO RES-E and RECS standards since 1st January 2007.

Activities within the AIB

- **Ingrid Nytun Christie** – Board
- **Lars Olav Fosse** – GM

News and perspectives regarding national electricity framework

The common Swedish-Norwegian elcertificate system entered into force on 1 January 2012.

The target of this system is to install 26.4 TWh new capacity of renewable electricity in each of the two countries by 2020. The system is technology neutral, and aimed at building the most economically feasible projects first.

Statnett is responsible for the certificate registry, as well as issuance/ cancellations of the certificates.

> "... the AIB Hub ... ensures the Norwegian registry members access to efficient and reliable certificate handling ..."

News and perspectives regarding the national issuing body

The new CMO system developed by Grexel, NECS, went live in December 2011 and has functioned well throughout 2012. New upgrades of the registry system have been made frequently throughout the year to improve the functionality for users.

Benefits to the company of AIB membership

"Applying the EECS Rules and transferring certificates through the AIB Hub provides credibility to the Norwegian GO system, and ensures the Norwegian registry members access to efficient and reliable certificate handling in an expanding market." Ann-Christin Austang

Scope of national participation in EECS

Number of registered scheme participants	39

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (GW)
840	29,766

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Wind	21	702
Bio	2	17
Hydro	817	29,046

Certified EECS production as compared to national RES production

EECS RES production (TWh)	National RES production (TWh)
135,7	146,8

Redes Energéticas Nacionais

Name of the company
REN – Rede Eléctrica Nacional, S.A.

Area of operation
Portugal

Address
Av. Estados Unidos da América, no 55
1749 - 061 Lisboa
Portugal

www.ren.pt

REPORT FROM MEMBER

Profile of the organisation

REN is the Portuguese TSO and is engaged in two principal lines of business: 1) electricity transmission, REN owns and operates the National Transmission Grid, the only electricity transmission network in mainland Portugal, and 2) natural gas, in which REN is engaged in the reception, storage and regasification of LNG, the operation of the national high-pressure gas transmission network, which it owns and operates under respective concessions and the underground storage of natural gas.

EECS scheme membership

EECS RECS

Member of the AIB

Member of the AIB since 2003 and scheme member since 2004

Activities within the AIB

During 2012 REN reviewed the Slovenian DP, and the new Portuguese DP was reviewed and approved by the AIB.

News and perspectives regarding national electricity framework

For 2013, we expect to start a new IT platform which will allow the automatization of several processes.

> "Being a member of the AIB allows REN to closely follow the implementation of Guarantees of Origin in the other AIB member countries"

News and perspectives regarding the national issuing body

In 2010, within the scope of the transposition of the European Directives 2004/8/EC (CHP Directive), REN was appointed Issuing Body for CHP Guarantees of Origin. After the approval of the Operations Manual that defines the scope of the activity, REN issued the first CHP GO for the electricity production of October 2012.

Benefits to the company of AIB membership

"I think that the AIB, the Association of Issuing Bodies, has taken an important step in achieving a standardised model for an energy certificate system which supports and promotes the international trade of certificates. Being a member of the AIB allows REN to participate on the construction of this standard and closely follow the implementation of Guarantees of Origin in the other AIB member countries."

Pedro Pereira

Scope of national participation in EECS

Number of registered scheme participants	3

Registered production devices and total capacity installed

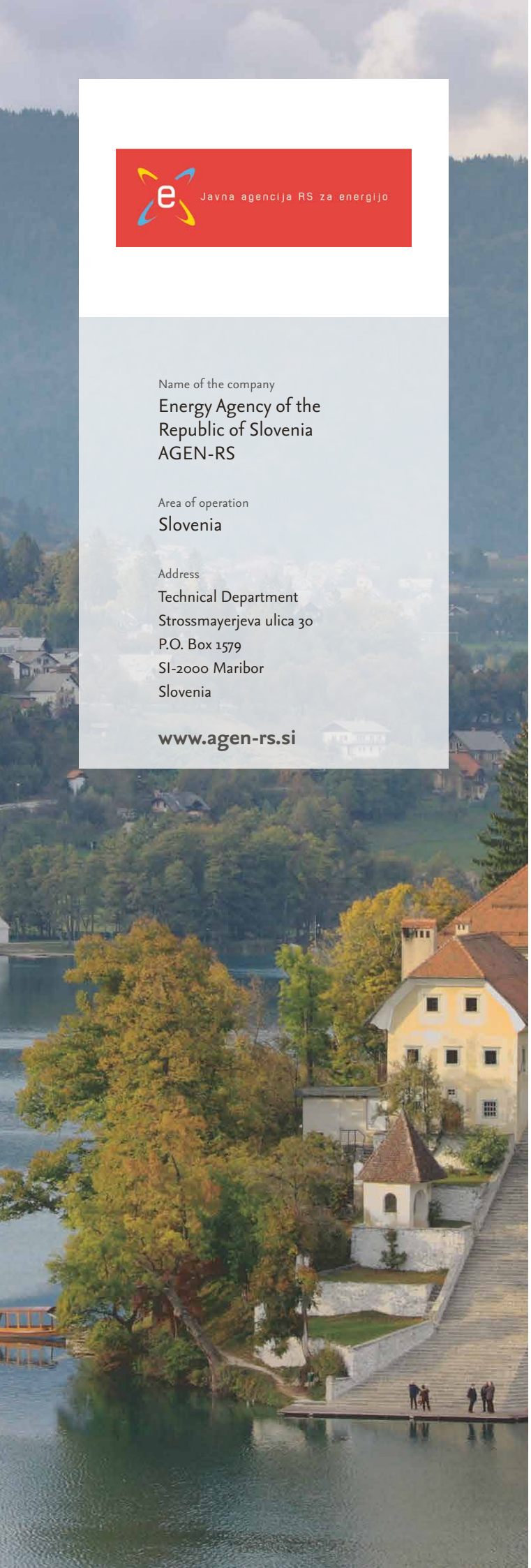
Number of production devices	Total capacity installed (MW)
4	68

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Hydro	4	68

Certified EECS production as compared to national RES production

EECS RES production (GWh)	National RES production (GWh)
122	18,377



Javna agencija RS za energijo

Name of the company
Energy Agency of the Republic of Slovenia AGEN-RS

Area of operation
Slovenia

Address
Technical Department
Strossmayerjeva ulica 30
P.O. Box 1579
SI-2000 Maribor
Slovenia

www.agen-rs.si

REPORT FROM MEMBER

Profile of the organisation

AGEN-RS is the regulatory authority for electricity and gas in Slovenia and Issuing Body for RECS and GO in Slovenia.

EECS scheme membership

AGEN-RS is the competent authority for issuing renewable production declarations for production devices covered by the Slovenian support scheme and for issuing GO/RECS certificates.

Member of the AIB

Member of the AIB since 2004.

Activities within the AIB

- **Andrej Spec** – member of the WGIA
- **Tomaz Lah** – member of the WGS

News and perspectives regarding national electricity framework

AGEN-RS plays an important role in the national support scheme, since it issues production declarations, which are necessary for all producers who wish to enter the support scheme. Furthermore, AGEN-RS decides on eligibility of each producer to enter the support scheme and determines the actual prices for each producer in the scheme, taking into account previously received investment support. AGEN-RS also prepares yearly input for the calculation of feed-in tariffs and premiums in the form of forecasts of average electricity prices and fuel costs. The new Energy Act, which is still in the adoption process, is likely to bring some changes to the national support scheme.

News and perspectives regarding the national issuing body

Energy Agency of the Republic of Slovenia (AGEN-RS) will in the future continue to act as the national IB for RES-E and HE CHP. Nor are changes regarding the responsibilities of AGEN-RS in this field planned. Nevertheless, AGEN-RS plans to strengthen its role as auditor and inspector of production devices in the GO system.

> "... the AIB gives us the possibility to be in line with the latest European trends in the field of energy certificates ..."

Benefits to the company of AIB membership

Membership of the AIB gives us the possibility to be in line with the latest European trends in the field of energy certificates and tracking of electricity sources from production to end use. We use these experiences in the development of our national systems, which are partly our responsibility and partly the responsibility of the Slovenian government. Our experiences from the AIB were transposed into the current Slovenian GO system (in cooperation with our Ministry, responsible for Energy).

Scope of national participation in EECS

Number of registered scheme participants	1

Registered production devices and total capacity installed

Number of production devices	Total capacity installed (MW)
35	937.4

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
HPP	35	937.4

Certified EECS production as compared to national RES production

EECS RES production (GWh)	National RES production (GWh)
819,7	3,881

Name of the company
The Green Certificate Company Ltd

Area of operation
Spain

Address
Suite 43
17 Holywell Hill
St Albans
Herts
AL1 1DT
United Kingdom'

www.green-certificates.com

Report from member

Profile of the organisation
GCC is an independent company.

EECS scheme membership
Scheme membership includes EECS RECS.

Member of the AIB
GCC was a founding member of the AIB (then representing Irish market parties) and became Issuing Body for Spain in 2008.

Activities within the AIB
Ed Everson chaired the Workgroup Systems until mid 2012.

News and perspectives regarding national electricity framework
The RECS scheme within Spain remains in demand with traders and their customers as the Guarantee of Origin system does not meet their needs. The flexible and robust framework offered by RECS provides the assurance consumers require within an operational structure that meets their business requirements and reporting timetables. Although there is a general push within the AIB and elsewhere across Europe for adoption of Guarantees of Origin as the primary or sole standard, national implementations of Guarantees of Origin do not always meet the requirements of traders and their customers. RECS meets this need for the Spanish market and is a valued support mechanism for renewables. The last half of 2012 saw increased interest in RECS in Spain, with a number of new parties currently evaluating the scheme with a view to entry in 2013.

News and perspectives regarding the national issuing body

The market for RECS in Spain has stabilised at between 2 and 3 TWh per year of certified production. Traders remain active in the RECS market and are achieving value through the benefits of the EECS framework. There is significant interest from potential new entrants as the Spanish support schemes have recently been cut and traders are looking at all possible routes to secure the necessary support for proposed projects.

> "Links to other European countries are a useful component of the overall success of renewable products."

Benefits to the company of AIB membership

The AIB has been important to the success of our scheme, providing a framework consistent with those adopted by other Issuing Bodies across Europe. With requirements for Spain driven by Market Participants, the quality assurance provided by the AIB gives them the security they desire for their trading activities. Links to other European countries are a useful component of the overall success of renewable products.

Scope of national participation in EECS

Number of registered scheme participants	3

Registered production devices and total capacity installed

Technology	Number of production devices	Total capacity installed (MW)
Hydro Power	44	NA
Wind	4	NA
Total	48	NA

Certified EECS production as compared to national RES production

Production year	Certified EECS production (TWh)	National RES production (TWh)	Share of EECS on national RES production (%)
2011	2.9	NA	NA
2012	2.1	NA	NA

swissgrid

Name of the company
Swissgrid AG

Area of operation
Switzerland

Address
Dammstrasse 3
CH-5070 Frick
Switzerland

www.swissgrid.ch

REPORT FROM MEMBER

Profile of the organisation

Swissgrid is the Transmission System Operator (TSO) of Switzerland.

EECS scheme membership

Swissgrid is the sole competent Issuing Body for Guarantees of Origin in Switzerland. Swissgrid has been accredited for this task by the Swiss Accreditation Service SAS. The Swiss Federal Office of Energy is the official authority for the supervision of issuing Guarantees of Origin for electricity as well as for the supervision of electricity disclosure in Switzerland. The legal basis is given by article 5a of the Federal Law on Energy as well as the Ordinance on Energy and the Ordinance on Guarantees of Origin. In addition Swissgrid operates the ICS RECS scheme for Switzerland.

Member of the AIB

Switzerland has been a member of the AIB since 2002.

Activities within the AIB

- **Mr Lukas Groebke:** Treasurer & member of the Board, voting member at the AIB General Meeting
- **Mr René Burkhard:** Alternate voting member at the AIB General Meeting

News and perspectives regarding national electricity framework

While still negotiating with the European Union on an energy agreement, Switzerland is about to implement the energy strategy 2050, which was announced in 2011 after the Fukushima disaster. According to this strategy, Switzerland will shut down all its nuclear power plants by 2035 and replace the missing production with electricity from renewable energy sources by 2050. Two important elements of this strategy are the Swiss feed in tariff system, which will be extended; and the Guarantee of Origin system, to bring awareness and transparency to electricity consumers.

News and perspectives regarding the national issuing body

As of 2013, plant operators are legally obliged to register the whole electricity production from plants with an installed capacity higher than 30kW (all technologies) in the Swiss Guarantee of Origin system. Therefore almost 100% of the Swiss electricity production will be registered in the Swissgrid database. On the supply side, suppliers must use all available national and international Guarantees of Origin for disclosure purposes, in order to bring a maximum of transparency to the end consumers. With this regulation, Switzerland has implemented almost all recommendations proposed by the EU-supported RE-DISS project (Reliable disclosure system for Europe).

Benefits to the company of AIB membership

"The European Energy Certificate System (EECS) is the success factor for bringing transparency into the European energy market and therefore an important element of the Swiss and the European renewable energy strategy." Lukas Groebke, Member of the Board

> "The European Energy Certificate System (EECS) is the success factor for bringing transparency into the European energy market ..."

Scope of national participation in EECS

Number of registered scheme participants	1,939

Registered production devices and total capacity installed

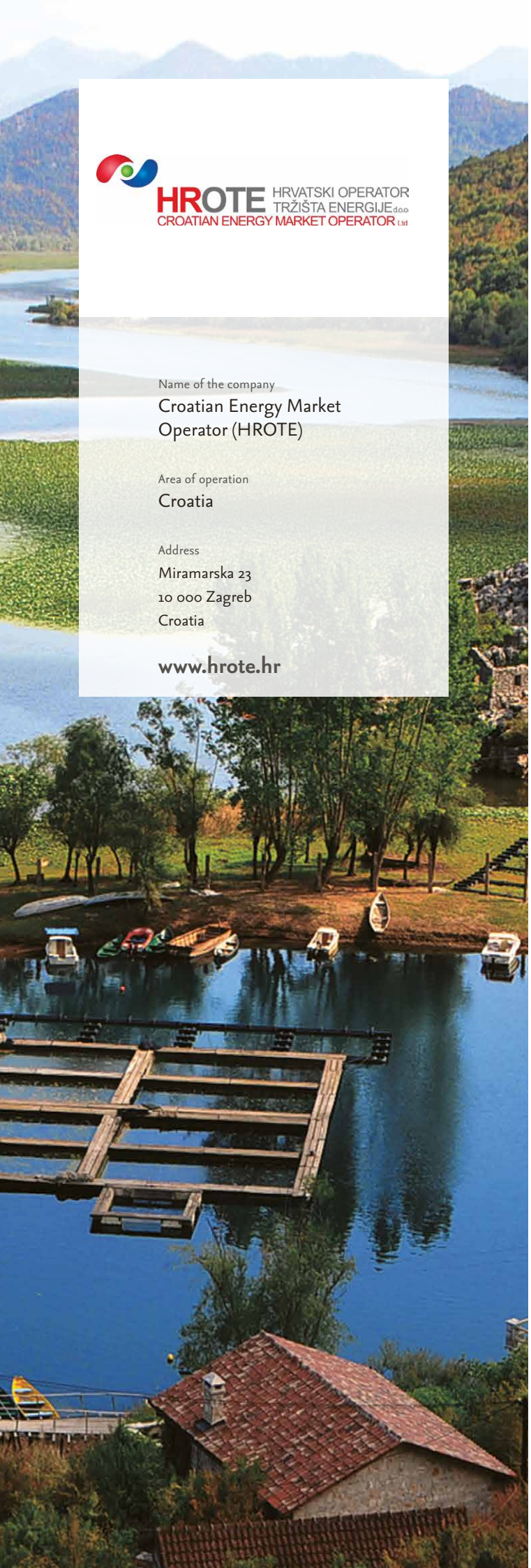
Number of production devices	Total capacity installed (MW)
10,961	14,989

Registered production devices and total capacity installed per technology

Technology	Number of production devices	Total capacity installed per technology (MW)
Biomass	330	270
Hydro	1,146	14,369
Solar	9,434	306
Onshore wind	51	44

Certified EECS production as compared to national RES production

EECS RES production (GWh)	National RES production (GWh)
32,726	33,233



HROTE HRVATSKI OPERATOR TRŽIŠTA ENERGIJE d.o.o.
CROATIAN ENERGY MARKET OPERATOR Ltd.

Name of the company
Croatian Energy Market Operator (HROTE)

Area of operation
Croatia

Address
Miramarska 23
10 000 Zagreb
Croatia

www.hrote.hr

Report from Observer

Profile of the organisation

HROTE was established in 2005 as the state-owned company which performs the activities necessary to organise the electricity and gas market as a public service under the supervision of the Croatian Energy Regulatory Agency. HROTE controls the system of financial incentives for renewable energy sources, high efficient cogeneration and biofuels under the supervision of the Ministry of Economy.

EECS scheme membership

HROTE will be the Issuing Body for Croatia regarding issuing EECS RES-GO and running the GO registry appointed by the Ministry of the Economy.

Member of the AIB

HROTE enrolled as an observer member of the AIB in 2009 for the domain of Croatia.

Activities within the AIB

HROTE is an observer member of the Working Group External Affairs, where it is represented by Dubravka Skrlec.

News and perspectives regarding national electricity framework

HROTE's role is in the support of electricity produced from RES, and HROTE has been involved in the transposition of EU regulations into Croatian laws/sub laws, especially in the implementation of the legal framework for establishing the system of Guarantees of Origin.

The competent body for the implementation of the disclosure rule will be the Croatian Energy Regulatory Agency.

The new Energy Act was passed in October 2012, and regulates the implementation of the system of Guarantees of Origin and the disclosure rule. The new Electricity Market Act is expected to be passed early in 2013, and to appoint HROTE as the Issuing Body.

Benefits to the company of AIB membership

Being an observer member helped HROTE to prepare guidelines for the new legal framework on electricity in Croatia relating to the implementation of the relevant EU Directives.

Report from Observer

Profile of the organisation

TSO-Cy was established in 2004 as an independent organisation for public benefit. It operates, maintains and develops Cyprus' electricity transmission system, maintaining security of supply, integrating renewable energy sources and setting connection conditions for new independent power producers. It also operates the Cyprus electricity market.

EECS scheme membership

TSO-Cy is responsible for issuing, transferring and revoking Guarantees of Origin for RES and High Efficiency CHP installations in Cyprus. TSO-Cy's responsibilities for GOs relate to cogeneration installations operating in Cyprus, regardless of the voltage level of the connection; and RES installations, provided they are connected to the transmission system.

Member of the AIB

Currently TSO-Cy is an observer of the AIB.

Activities within the AIB

TSO-Cy holds the status of an "Observer" and is currently not involved in AIB activities.

News and perspectives regarding national electricity framework

Harmonisation of national law with Directive 2009/72/EC regarding the internal market of electricity has been completed. The new law includes provisions for disclosing the energy mix, and provisions for joint projects. Harmonisation of national law with the RES Directive 2009/28/EC has reached the final stage of preparation by the Ministry of Commerce, Industry and Tourism. It is anticipated that the law be implemented during 2013.

News and perspectives regarding the national issuing body

As already mentioned, TSO-Cy is exclusively responsible for GOs for RES installations connected to the network. The Electronic Registry for issuing, transferring and cancelling GOs has been fully operational since 2011, when the first GO was issued. Since then, the registry has been functionally improved and it is being continually upgraded to harmonise with AIB's rules and the AIB Hub

Benefits to the company of AIB membership

TSO-Cy's membership will facilitate the sharing of knowledge and experience with other AIB members, and hence the communication and implementation of more efficient and widely accepted ways of to harmonise with EU law regarding efficient and transparent market systems. It will particularly help TSO-Cy to learn from the experiences of other issuing bodies and implementing best practices, aiming also to standardising local practices and rules. The use of the AIB Hub will mark the beginning of GO trading between Cyprus and other approved users.

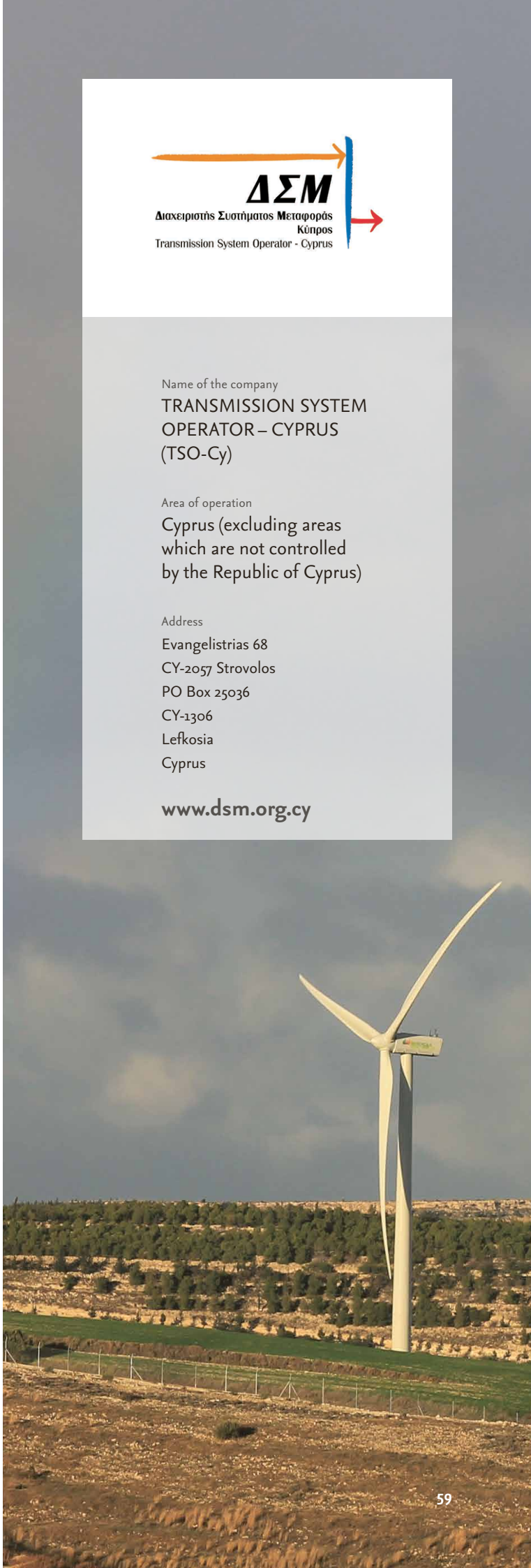
ΔΣΜ
Διαχειριστής Συστήματος Μεταφοράς Κύπρος
Transmission System Operator - Cyprus

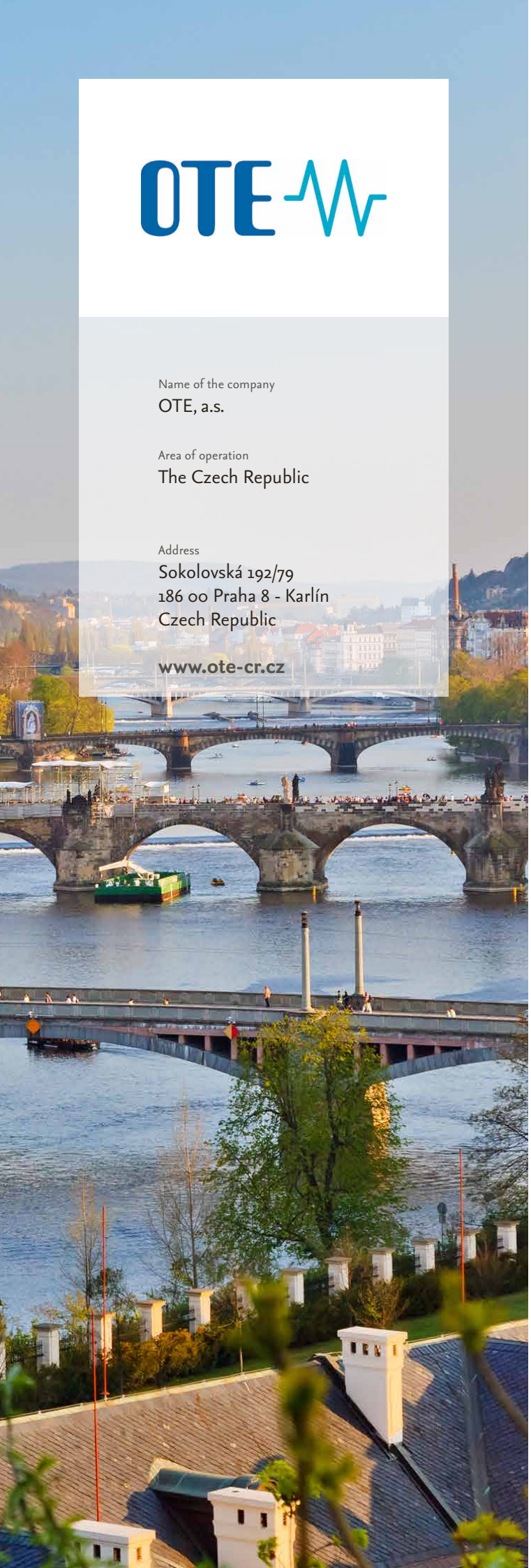
Name of the company
TRANSMISSION SYSTEM OPERATOR – CYPRUS (TSO-Cy)

Area of operation
Cyprus (excluding areas which are not controlled by the Republic of Cyprus)

Address
Evangelistrias 68
CY-2057 Strovolos
PO Box 25036
CY-1306
Lefkosia
Cyprus

www.dsm.org.cy





Name of the company
OTE, a.s.

Area of operation
The Czech Republic

Address
Sokolovská 192/79
186 00 Praha 8 - Karlín
Czech Republic

www.ote-cr.cz

Report from Observer

Profile of the organisation

OTE, a.s., the Czech electricity and gas market operator, is a joint stock company established in 2001. OTE provides comprehensive services to individual electricity and gas market players. OTE commenced organising trading in the day-ahead electricity market in 2002 and the intra-day and block electricity markets later on. OTE has been the market operator on the gas market since 2010, including operation of the day-ahead gas market and the intra-day gas market. Continuous data processing and exchange required for the accounting and settlement of the imbalance between the contractual and actual volumes of electricity and gas supplied and received are among the services offered by the OTE to players in the Czech electricity and gas markets, as well as the administrative procedures associated with change of supplier. The OTE also administers the National Register of Greenhouse Gas Emissions. OTE is the holder of the license for the market operator's activities, which includes activities in the electricity and gas markets in the Czech Republic.

EECS scheme membership

Issuing body for the Czech Republic

Member of the AIB

OTE a.s. is not yet a member of the AIB.

Activities within the AIB

N/A

News and perspectives regarding the national issuing body

We are preparing a completely new GO scheme connected to the AIB HUB.

Benefits to the company of AIB membership

The new Czech GO scheme connected to the AIB HUB will facilitate electricity producers' and traders' exchange of credits internationally, which is not possible in the current scheme. We welcome the AIB active approach in this area.

Report from Observer

Profile of the organisation
Elering AS is the Estonian Transmission System Operator

EECS scheme membership
Issuing body for renewable electricity and efficient co-generation guarantees of origin.

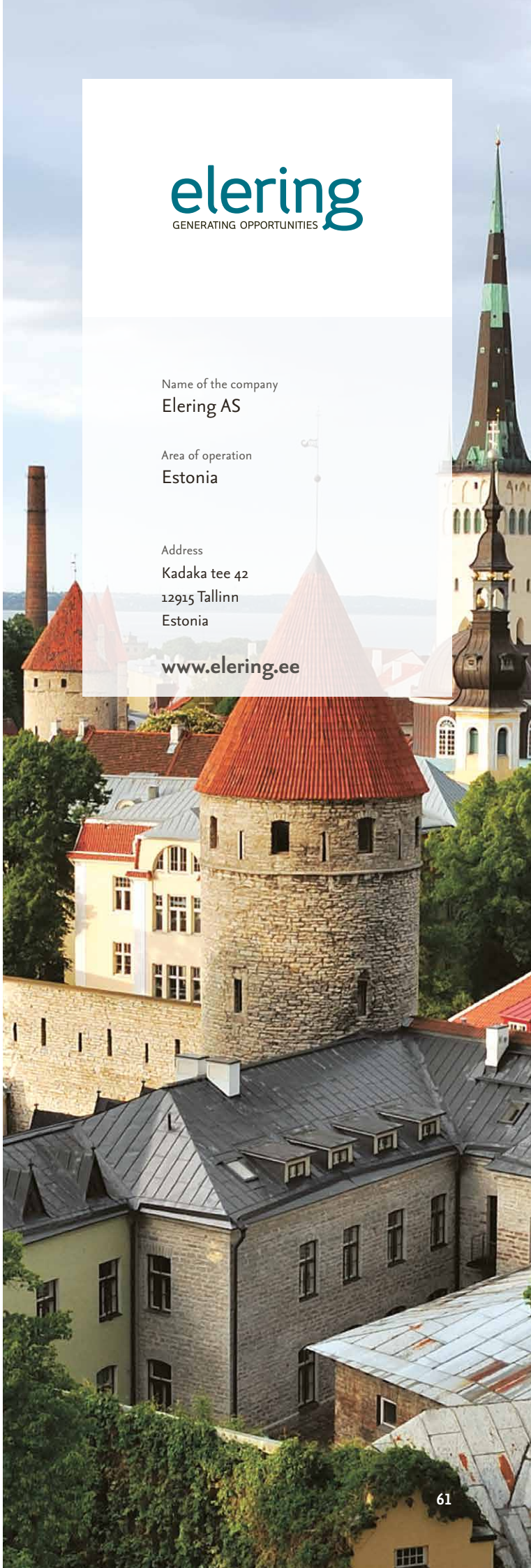
Member of the AIB
Elering AS has been an observer since 2011

Activities within the AIB
So far Elering AS does not participate actively in any of the AIB's activities.

News and perspectives regarding national electricity framework
Discussions have been held regarding changing the financial support schemes for new and existing renewable projects in 2013. Since the Estonian electricity market became fully open from 1 January 2013, there has been growing public pressure on government to lower the costs borne by end-customers. The changes to the Electricity Market Law are subject to discussions in the Estonian parliament.

News and perspectives regarding the national issuing body
Acceptance of the new Electricity Market Law in the summer 2012, followed by preparation of the domain protocol for Estonia and development of the Registry platform.

Benefits to the company of AIB membership
Ingrid Arus (Head of Electricity Markets Department) says: "Estonia faces the challenge of developing a reliable and fraud-resistant system for issuing guarantees of origin. The background information from AIB members and other observers – and also the subsidiary documents managed by the AIB which take into account the EU Directives, but leave room for national distinctions – are effective and very helpful."



Name of the company
Elering AS

Area of operation
Estonia

Address
Kadaka tee 42
12915 Tallinn
Estonia

www.elering.ee

Name of the company

Electricity Market Operator SA (LAGIE SA)
LAGIE SA is the successor of the Hellenic Transmission System Operator SA (HTSO SA).

Area of operation

Greece

Address

72 Kastoros Street
Athens 18545
Greece

www.desmie.gr

Report from Observer

In accordance with Law 4001/2011 and the 3rd European Energy Legislative Package, HTSO SA carried out both Market and System Operations until it split into two companies: ADMIE, which took on the role of Transmission System Operator; and LAGIE SA, which came into being on 1 February 2012 to operate the electricity market and administer the Feed-in Tariff support scheme for RES and High Efficiency CHP.

Profile of the organisation

LAGIE regulates the Hellenic Electricity Market in accordance with Law 4001/2011 and delegated acts adopted. It operates the electricity market; administers the Feed-in Tariff support scheme and Guarantees of Origin, monitors and analyses the electricity market and cooperates with European Power Exchanges and TSOs.

EECS scheme membership

As the competent body for Guarantees of Origin for RES and High Efficiency CHP production units installed in the domain of the interconnected electrical grid of Greece and connected to this grid, LAGIE is responsible for operating a reliable, secure and interoperable register for RES and Highly-Efficient CHP Guarantees of Origin, which was established in October 2010 and complies with European Directive 2009/28/EC and the corresponding national legislation.

Member of the AIB

While LAGIE is not member of the AIB, it supports RES GO and CHP GO and will apply for AIB membership once its new IT system is implemented.

News and perspectives regarding national electricity framework

Currently, the electricity market in Greece is based on a mandatory pool, but the Regulatory Authority for Energy (RAE) intends to transform the market model to one compatible to the forthcoming pan-European model (Target Model).

News and perspectives regarding the national issuing body

As the Greek Competent Body for GO, LAGIE uses a temporary system that complies with European Directive 2009/28/EC and the corresponding national legislation. It is in the process of procuring a new IT system which will support GO and will be compatible with the AIB Hub.

Benefits to the company of AIB membership

Being an AIB member provides an opportunity to exchange ideas, seek opinions and share our experience from the local market aiming at the optimal development of the European electricity market. Additionally, connection to the Hub will facilitate the reliable transfer of GO.

Contacts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Country	No	Name	Telephone	Fax	Email	Function in AIB
AT		Energie-Control Austria				
	1	Angela Puchbauer-Schnabel	+43 1 24724 720	+43 1 24724 900	angela.puchbauer-schnabel@econtrol.at	Board member
BE (B)		Brugel – Energy Regulation Commission in the Brussels-Capital Region				
	2	Régis Lambert	+32 2 563 0208	+32 2 563 0213	rlambert@brugel.be	
	3	Pascal Misselyn	+32 2 563 0202	+32 2 563 0213	pmisselyn@brugel.be	
BE (F)		VREG - Vlaamse Reguleringsinstantie voor de Elektriciteits- en Gasmarkt				
	4	Katrien Verwimp	+32 2 553 1377	+32 2 553 1350	katrien.verwimp@vreg.be	
BE (W)		CWaPE - Commission Wallonne pour l'Énergie				
	5	Pierre-Yves Cornélis	+32 81 33 08 41	+32 81 33 08 11	pierre-yves.cornelis@cwape.be	
DK		Energinet.dk				
	6	Christian Friberg B. Nielsen	+45 76 22 44 11	+45 76 24 51 80	cfn@energinet.dk	
	7	Lisbeth Rasmussen Poulsen				Assisted Secretary General (until June 2012)
	8	Mads Lyngby Petersen	+45 76 22 44 79	+45 76 24 51 80	mlp@energinet.dk	
FI+SE		Grexel Systems Oy				
	9	Marko Lehtovaara	+358 9 4241 3161	+358 9 8565 7164	marko.lehtovaara@grexel.com	
	10	Markus Klimscheffskij	+358 9 4241 3165	+358 9 8565 7164	markus.klimscheffskij@grexel.com	Chairperson WGIA (since Dec 2012)
FR		Observ'ER - Observatoire des energies renouvelables				
	11	Diane Lescot	+33 1 44 18 7353	+33 1 44 18 0036	diane.lescot@energies-renouvelables.org	Board member, Chairperson WGEA (both until Dec 2012)
DE		Öko-Institut e.V.				
	12	Christof Timpe	+49 761 4 52 95225	+49 761 4 52 95 288	c.timpe@oeko.de	AIB President
	13	Dominik Seebach	+49 761 4 52 95225	+49 761 4 52 95 288	d.seebach@oeko.de	
IS		Landsnet hf.				
	14	Garðar Lárusson	+354 563 9457	+354 563 9309	gardarl@landsnet.is	Chairperson WGS (since Dec 2012)
ES		GCC - The Green Certificate Company Ltd				
	15	Ed Everson	+44 7918 695071	+44 7005 860121	ed.everson@green-certificates.com	Chairperson WGS (until Dec 2012)
IT		GSE - Gestore dei Servizi Energetici - GSE S.p.A.				
	16	Gerardo Montanino	+39 06 8165 4469	+39 06 8011 4700	gerardo.montanino@gse.it	
	17	Natascia Falcucci	+39 06 8011 4827	+39 06 8011 4700	natascia.falcucci@gse.it	Board member
	18	Noemi Magnanini	+39 06 8011 4219	+39 06 8011 4700	noemi.magnanini@gse.it	
	19	Claudia Delmirani	+39 06 8011 4370	+39 06 8011 4700	claudia.delmirani@gse.it	Chairperson WGEA (since Dec 2012)
	20	Marta Grassilli	+39 06 8011 4174	+39 06 8011 4700	marta.grassilli@gse.it	
	21	Rosanna Pietropaolo	+39 06 8011 4373	+39 06 8011 4700	rosanna.pietropaolo@gse.it	
LU		ILR - Institut Luxembourgeois de Régulation				
	22	Claude Hornick	+352 28 228 341	+352 28 228 341	claude.hornick@ilr.lu	
	23	Jill Thinnes	+352 28 228 345	+352 28 228 345	jill.thinnes@ilr.lu	
NL		CertiQ b.V.				
	24	Jan van der Lee	+31 26 373 1765	+31 26 373 1158	j.vd.lee@certiq.nl	Chairperson Board (since Dec 2012)
	25	Remco van Stein Callenfels	+31 26 373 1671	+31 26 373 1158	r.v.stein-callenfels@certiq.nl	
NO		Statnett				
	26	Rolf Jørgensen	+47 915 27 770	-	rolf.jorgensen@statnett.no	Chairperson WGIA (until June 2012)
	27	Ingrid Nytun Christie	+47 915 27 770	-	ingrid.christie@statnett.no	Chairperson Board (until Dec 2012)
	28	Ann-Christin Austang	+47 915 27 770	-	ann-christin.austang@statnett.no	Chairperson WGIA (June-Dec 2012)
	29	Lars Olav Fosse	+47 915 27 770	-	lars.fosse@statnett.no	
PT		REN – Rede Eléctrica Nacional, S.A.				
	30	Pedro Pereira	+351 21 0011257	+351 21 001 1764	pedro.pereira@ren.pt	
	31	Vasco Vieira	+351 21 0011221	+351 21 001 1764	vasco.vieira@ren.pt	
SI		AGEN-RS - Slovenia Energy Agency of the Republic of Slovenia				
	32	Andrej Spec	+386 2 23 40 300	+386 2 23 40 320	andrej.spec@agen-rs.si	
	33	Gorazd Škerbinek	+386 2 23 40 321	+386 2 23 40 320	gorazd.skerbinek@agen-rs.si	
	34	Tomaz Lah	+386 2 234 03 00	+386 2 23 40 320	tomaz.lah@agen-rs.si	
CH		Swissgrid AG				
	35	Lukas Groebke	+41 58 580 2138	+41 58 580 2038	lukas.groebke@swissgrid.ch	Board member, Treasurer
	36	René Burkhard	+41 58 580 3520	+41 58 580 3720	rene.burkhard@swissgrid.ch	
	37	Milada Mehinovic	+41 58 580 3527	+41 58 580 3727	milada.mehinovic@swissgrid.ch	
CY		TSO-Cy - TRANSMISSION SYSTEM OPERATOR – CYPRUS				
	38	Christos Toufexis	+357 22 611 611	+357 22 611 666	ctoufexis@dsm.org.cy	
	39	Irene Zavrou	+357 22 611 642	+357 22 611 666	irene.zavrou@dsm.org.cy	
CZ		OTE, a.s., the Czech electricity and gas market operator				
	40	Miroslav Řehoř	+420 296 579 166	+420 296 579 180	mrehor@ote-cr.cz	
	41	Zuzana Stašková	+420 296 579 209	+420 296 579 180	zstaskova@ote-cr.cz	
EE		Elering AS				
	42	Liis Kilk	+372 715 1243	-	liis.kilk@elering.ee	
GR		LAGIE SA - Electricity Market Operator SA				
	43	Maria Koulouvari	+302109466910	+302109466901	mkoulouvari@lagie.gr	
	44	Eftimios Tsitouras	'+302109466884	+302109466901	etsitouras@lagie.gr	
HR		HROTE - Croatian Energy Market Operator				
	45	Dubravka Skrlec	+385 1 6306 706	+385 1 6306 777	dubravka.skrlec@hrote.hr	
	46	Boris Dokmanovic	+385 1 6306 704	+385 1 6306 777	boris.dokmanovic@hrote.hr	
Others		Others				
	47	Phil Moody	+44 1494 681183	+44 1494 681183	secgen@aib-net.org	Secretary General
	48	Andrea Effinger	+49 30 2978 3749	+49 3212 1061 071	andrea@aib-net.org	Assisting Secretary General
	49	Anne Catherine Petersen	+47 22 42 13 80	+47 22 42 26 40	anne.cathrine.petersen@edisys.no	Assisting Secretary General
	50	Liesbeth Switten	+32 486 55 83 01		liesbeth.switten@telenet.be	Regulatory advisor, independent reviewer
	51	Chris Pooley	+44 (0)121 230 1650	+44 (0)121 230 1675	chris.pooley@ramboll.co.uk	Independent reviewer

Audit Report

Russell Phillips

23 Station Road
Gerrards Cross
Bucks SL9 8ES

Tel: (01753) 886711
Fax: (01753) 886324

e-mail: accounts@russellphillips.co.uk
Website: www.russellphillips.co.uk

ASSOCIATION OF ISSUING BODIES

Report of the Independent Auditors to the Members of the Association of Issuing Bodies.

1. **Introduction**

We have audited the balance sheet and profit and loss account for the year ended 31 December 2012.

This report is made solely to the members of the Association and we do not accept or assume responsibility to anyone other than the Association and the members of the Association for our audit work, for this report, or for the opinions we have formed.

2. **Purpose of the Audit**

The purpose of the audit is to:

a) Verify the balance sheet and profit and loss account at the year end.
b) Check that the cut off between 2012 and 2013 is correctly accounted for.
c) Evaluate the payment routine.
d) Check the control over invoicing is correct and complete and in accordance with the instructions of the Board.
e) Check that the control over expenses is in accordance with existing agreements, well documented and properly authorized.
f) Calculate the audit-trail between the system and the books.

To carry out the audit we received support from the General Secretary who provided us with board minutes, agreements, a trial balance and nominal ledger at 31 December 2012, transaction lists, invoices and vouchers. The audit was performed on a sample basis.

The AIB is registered in Belgium, but VAT registered in the UK. The audit, as in the previous year, does not include the evaluation of transaction matters.

3. **Findings and Recommendation**

a) Membership fee.
The information on total certificates issued and transferred between domains per member is based on data from the websites (ie: www.recscmo.org) The total number of certificates transferred between domains in 2011 was the basis for the standing charge component of the membership fee in 2012.

The activity fees are linked to the total certificates transferred between domains in the year. Any certificates relating to the year 2012 and invoiced after the books have been closed for the year have been recognized as revenue in these accounts.

We have verified the annual membership fees were invoiced according to the approved membership fee calculation as set out in the invitation to tender.

b) Expenses
We have reviewed that expenses are supported by appropriate documents and have been correctly authorized. We have checked in particular the major costs of the consulting fees and travel expenses. We found the controls to be good and the year end cut-off seemed reasonable.

c) Bank
The payment routine was found to be in good order with the general secretary creating the payment instructions and the Treasurer authorizing the payment instructions.

The bank account in the nominal ledger reconciled both with the statements received from Jyske Bank and their year end certificate.

d) Accounts Receivable
These were checked to the invoices raised during the year.

e) VAT
The income is mainly from outside the UK and is zero rated whilst the expenses are mainly in the UK and the VAT can be deducted. Therefore, most quarters, the Association receives a VAT refund.

The rate of VAT for the year was 20%.

The VAT was found to be correctly calculated and recorded in the system and the end of year balance agreed to the records.

f) Accounts Payable/Accruals
These were checked to the invoices raised by suppliers and found to be correctly recorded.

An accrual of 3,360 EUR due to the auditor is included in these accounts.

g)Audit Trial
There is a good audit trail between the original invoices for both fees and expenses and the nominal ledger system.

4. Conclusion

In our opinion the Financial Statement gives a true and fair view of the state of Association of Issuing Bodies as at 31 December 2012 and of its deficit for the year.

The statement has been properly prepared from information supplied.

.....
Jonathan Russell (Statutory Auditor)
For and on behalf of
Russell Phillips
23 Station Road
Gerrards Cross
Bucks. SL9 8ES

Date...14. 05....2013.....

FINANCIAL STATEMENT

ASSOCIATION OF ISSUING BODIES
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2012

Profit & Loss Account

	31/12/2011	31/12/2012
		(amount in Euro)
Annual membership fee, small	50000	30000
Annual membership fee, large	225000	200000
Activity based membership fee	216374	326070
Other operating revenues	9720	10635
Total operating revenues	501094	566705
Operating costs		
Consultancy fee & administration	303191	355748
Travelling & Hotels	39465	34883
Other operating costs	81974	151610
Depreciation	41767	41767
Total operating costs	(466397)	(584008)
Net financial items	1012	746
Net profit/loss for the year	35709	(16557)

Balance Sheet

	31/12/2011	31/12/2012
Assets		*(amount in Euro)*
Plant & Machinery	83533	41767
Accounts receivable	72198	73166
Net Vat refund	17271	19587
Bank	306886	337332
Total Assets	479888	471852
Liabilities		
Accounts payable	51791	60312
Total Net Assets	428097	411540
Opening Reserve	392388	428097
Profit/loss for the year	35709	(16557)
Closing Reserve	428097	411540

Date 14th May 2013

Lukas Graebke

Jan van der Lee

Registered Address As above - Company No 5236467 - Registered in England
Russell Phillips is the trading style of Russell Phillips Ltd which is registered by the ICAEW to carry out company audit work

Directors Jonathan Russell - Helen Phillips - Stephen Cox Consultant Waseem Sadique

AIB's vision is that throughout the world, the importance of energy- and policy-related issues has risen markedly: in particular, those issues which relate to clean energy and energy efficiency. The AIB aims to provide the infrastructure and information to support electricity source disclosure in all EU Member States by the end of 2015.

Electricity disclosure is highly relevant for electricity produced from renewable energy sources. Supporting an environmental friendly electricity market in Europe, AIB is part of the change to a more sustainable world.

The AIB takes responsibility for its own behaviour as an organisation, and seeks to make its own structures and organisation environmentally and socially friendly. Hence in 2012:

- Wattimpact (http://www.wattimpact.com/Commitment.aspx) compensated for the energy consumed by the AIB web site
- AIB powered the servers and computers of its secretariat using renewable electricity
- AIB printed its Annual Report for 2011 on FSC-paper, 100%-recycled
- Climat Mundi (http://www.climatmundi.fr/lng_EN_srub_3-Home.html) compensated for the CO_2 produced by all of its members travelling to Helsinki to celebrate the AIB's 10th anniversary in June 2012.

In 2013 AIB aims to continue with steps towards more sustainability by:

- Continuing to benefit from the services of Wattimpact
- Printing its Annual Report for 2012 on the most environmentally friendly paper, in cooperation with a printing company that has committed itself to be a sustainable printer
- Holding its quarterly General Meetings:
  - Giving priority to venues (hotels) with environmental management certification, and preferably those which engage in other activities relating to improving energy efficiency, reducing environmental impact and supporting social responsibility
  - Preferring regional, organic, low meat catering
  - Continuing to compensate for the CO_2 produced by all of its members travelling to General Meetings.

Design: Loep ontwerp, Arnhem, NL
Layout: Andrea Jaschinski, Berlin, DE
Print: Druckerei Lokay e.K., Reinheim, DE

This report is printed environmentally friendly:
100% postconsumer-recycled paper, printed with vegetable oil-based ink, alcohol-free. The printer, Lokay, was rewarded as 'Eco-printer of the year in 2010' (a German award) and is EMAS-certified (as one of very few printing companies).

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Association of Issuing Bodies

The AIB is a non-profit-making
international association

Telephone: +44 (0)1494 681183
Website: www.aib-net.org
Email: info@aib-net.org

Registered offices
Koning Albert II-laan 20 bus 19
B-1000 Brussels
Belgium

Administrative offices
21/23 Station Road
Gerrards Cross
Buckinghamshire
SL9 8ES
United Kingdom

Registered in Belgium
Registration number:
(numero d' entreprise)
0.864.645.330