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## Market Arrangements Code Change Proposal (CP) MAC008

Modification proposal:	Market Arrangements Code Change Proposal 008: Market Operator Escrow Arrangements		
Decision:	Ofwat has decided to confirm these change proposals		
Date of publication:	30 August 2016	Implementation date:	Immediate

### Background

In reviewing the arrangements for the opening the non household retail market a number of immaterial inconsistencies in wording were discovered.

### The modification proposal<sup>1</sup>

Ofwat proposed MAC008 to allow flexibility between the arrangements prescribed in the MAC and the timings that have arisen. In this case the MAC required the market operator to have a bank account by a date set as 1 October 2016. As the market operator will not be appointed by this date the MAC requires amendment. This change is considered to have no material effect on market opening nor the market operator.

### Interim Code Panel recommendation

At its meeting on 9 August 2016, the Interim Code Panel voted unanimously to recommend MAC008. Minutes of the meeting indicate Panel considered the change to positively impact on the efficiency of the codes<sup>2</sup>.

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<sup>1</sup> The proposal is available on the MOSL website at: <https://www.mosl.co.uk/open-water/open-water-documents/download-info/mac-008>

## **Our decision**

After review of the supporting documentation we have concluded that the implementation of MAC008 is consistent with the Principals and Objectives<sup>3</sup> and will ensure efficient transition to the market operator. We consider that confirming this change is consistent with our principal objectives and statutory duties.

## **Reasons for our decision**

We consider that the implementation of and MAC008 will contribute to effective codes and changes contained are correct and desirable.

**Adam Cooper**  
**Director, Retail Market Opening**

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<sup>3</sup> <http://www.open-water.org.uk/media/1903/version-icp-housekeeping-part-1-objectives-definitions-and-principles.pdf>