

## Wholesale Retail Code

We welcome the WRC consultation and opportunity to comment. In particular, we welcome the clarification of the relationship between the Wholesale Contract and the WRC, as well as the hierarchy of applicability of all the related code documents.

As the code documents have been maintained through the Interim Codes Panel, we do not have many comments on the document contents, other than the fact that the footer references on the Operational, Market and Business Terms need to be updated to reference the documents as schedules rather than appendices. We have one comment on the new relationships between the documents.

The WRC consultation redefines the code documents as schedules to the Wholesale Contract. This makes for a more logical relationship between the documents, however it generates some confusion over the terminology of to be used for the documents.

From the consultation documents we infer that the Wholesale Contract is the designated appendix in the WRC cover note. The rest of the code documents become schedules to the Wholesale Contract, so in effect the Wholesale Contract is the WRC, and it seems that the Wholesale Contract and WRC documents could be referred to interchangeably. In the long run this may lead to confusion and we feel that a clearer partition would be beneficial.

We understand the desirability of ensuring the Wholesale Contract is controlled and that each wholesaler and retailer clearly agrees to the specified contract and codes. However, it is a little confusing that there will be independent contracts between each wholesaler and retailer, and that therefore market participants are signed up to the code documents multiple times, and as new retailers come into the market, at different times. There is a risk that it is unclear which version of the code documents are applicable to which contract at any point in time.

While section 6 of the Wholesale Contract allows for changes, we feel that it would be helpful if there was a more explicit statement in the Wholesale Contract clarifying that the Schedules are the latest published code documents in force, rather than the document in force at the time the contract was signed.

Specifically, we propose that an additional paragraph is inserted in section 4 of the Wholesale Contract stating that Schedules 1 to 6 of the Wholesale Contract applicable under the Wholesale Contract at any time are the latest versions published by the market operator and as approved by the Authority. This also means that the code documents do not need to be appended to each contract and the contract updated each time the codes change.