

### 26.4.2.9 Projected True-Up Exposure Component

The Projected True-Up Exposure Component shall apply to any Customer whose ~~four-month true-ups over the most recently invoiced four months~~ average percentage credit exposure to the NYISO is greater than ten percent of the initial invoice settlements for ~~the the associated months~~ four-month true-ups over the most recent period, not to exceed four months, for which the Customer has been invoiced by the NYISO. Customers subject to the Projected True-Up Exposure Component shall be required to provide secured credit to satisfy the requirement. The Projected True-Up Exposure Component shall be determined according to the following formula:

$$PTE = \left[ \sum_{N4} (Avg4TrueUp * Initial4Month) \right] + \left[ \sum_{NF} (AvgFinalTrueUp * InitialFinal) \right]$$

PTE

$$= \left[ \sum_{N4} (4 \text{ month settlement} - \text{associated initial settlement} Avg4TrueUp * Initial4Month) \right] + \left[ \sum_{NF} (Final \text{ bill close-out settlement} - \text{associated 4 month settlement} AvgFinalTrueUp * InitialFinal) \right]$$

Where:

PTE = The amount of secured credit support required for the Projected True-Up Exposure Component

N4 = Each month in the most recent ~~Each four-month period~~ with ~~an initial settlement without an associated a~~ 4 month settlement

NF8 = Each month in the the most recent ~~Each eight-month period~~ with ~~an initial settlement without an associated~~ a final bill close-out settlement

~~Avg4TrueUp = Most recent six month rolling average percentage credit exposure of 4 month settlements to associated initial settlements, not to exceed a market-wide maximum percentage reasonably determined by the ISO~~

~~AvgFinalTrueUp = Most recent six month rolling average percentage credit exposure of final bill close-outs to associated 4 month settlements, not to exceed a market-wide maximum percentage reasonably determined by the ISO~~

~~Initial 4 Month = Initial settlement for the month N4~~

~~Initial Final = Initial settlement for the month NF~~

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## 26.13 Withdrawing Customer's Collateral

Upon a Customer's withdrawal from the LBMP Market(s) and/or all of the ISO-Administered Markets to secure the Customer's estimated remaining financial obligations, including, but not limited to, true-up payments or other invoice adjustments, the Customer shall be required to provide secured credit according to the following formula:

$$RCC = \left[ \sum_{N4} (4 \text{ month settlement} - \text{associated initial settlement}) \right] + \left[ \sum_{N8} (\text{Final bill close-out settlement} - \text{associated 4 month settlement}) \right]$$

Where:

RCC \_\_\_\_\_ = The amount of secured credit to be required following a Customer's withdrawal

N4 \_\_\_\_\_ = Each month in the most recent four-month period with ~~an initial settlement without an associated~~ a 4 month settlement

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NF8 \_\_\_\_\_ = Each month in the most recent eight-month period with ~~an initial settlement~~  
~~without an associated~~ a final bill close-out settlement

~~Avg4TrueUp = Most recent six month rolling average percentage credit exposure of 4  
month settlements to associated initial settlements, not to exceed a market wide  
maximum percentage reasonably determined by the ISO~~

~~AvgFinalTrueUp = Most recent six month rolling average percentage credit exposure of  
final bill close-outs to associated 4 month settlements, not to exceed a market wide  
maximum percentage reasonably determined by the ISO~~

~~Initial 4 Month = Initial settlement for the month N4~~

~~Initial Final = Initial settlement for the month NF~~