Automated ICAP Market System Update

ICAP Working Group Meeting
October 25, 2005

Automated ICAP Market System Update

- Verification testing was conducted for three months: May 2005, June 2005 and August 2005
- Verification testing was completed on October 3, 2005
  - Testing included verification of results for:
    - Strip auction
    - May, June, July and August monthly auctions
    - May, June and August spot market auctions
    - Billing:
      - May, June and August load-shift
      - May, June and August load-shift rebates
      - August load-shift true-up
      - August load-shift true-up rebates
- All results of new system matched the corresponding results from the manual process correcting for known differences

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- In order to ensure a higher level of confidence in the Automated ICAP Market System, the NYISO has deferred deployment. This delay will allow for additional internal testing and comparison of results with our current system

- Due to Sarbanes-Oxley concerns the new system will not be open to Market Participants until after January 1, 2006

- NYISO Staff will run the existing manual process and automated system for the Winter 2005/2006 Capability Period

    - Further verification testing will be performed on auction results and billing
    - Full verification of credit functions will be included in testing
    - Monthly status updates will be provided to the ICAP Working Group

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- Opens for Market Participant use in early March for the start of the Summer 2006 Capability Period
  - Additional training will be provided as March 2006 approaches
  - Administrators should set up users and user privileges, as soon as possible, after the system is opened
    - Users may begin verifying information entered into the system for the Summer 2006 Capability period
  - The first action to be taken by Market Participants will be to enter bids and offers for Summer 2006 Strip Auction
    - This activity will begin once the April 2006 Spot Market Auction results are posted
- Until the automated system is opened for use, Market Participants must continue to provide required information via the manual processes (i.e., email and spreadsheets)