

**Management Committee**  
**February 20, 2003**  
**Agenda #6**

Motion to approve proposed tariff revisions to Financial Assurance Requirements as described in the meeting materials distributed for the February 20, 2003 Management Committee meeting and as presented and discussed at the Management Committee meeting on Monday, December 16, 2002, and including the following revisions to the document titled *Proposed Comprehensive Financial Assurance Requirements – Key Terms*:

- Modify Page 14, Section XIV.D, "Notice to customers", to provide that the NYISO shall notify all Market Participants in the event that a customer has defaulted as well as when a default has been cured
- Add, under Page 4. V.E, the following language: "Which could have a material impact on the customer's financial condition".
- Existing surety bonds would be effective for a maximum of 12 months.