

ACER LNG price assessment and benchmark complaint procedure

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1. INTRODUCTION

ACER strives to ensure transparency in the process of developing an accurate and consistent reference price, when performing the LNG price assessment and benchmark. To facilitate early indication and prompt remediation of all related complaints, ACER has installed an independent complaints mechanism (LNG price assessment and benchmark complaint procedure).

In this document ACER outlines the structure and governance of the procedure for receiving, investigating and retaining records concerning complaints about the ACER's LNG price assessment and benchmark, as prescribed in section 8 of ACER's LNG price assessment and benchmark methodology: *"a written and published procedure for receiving, investigating and retaining records concerning complaints about ACER's LNG price assessment and benchmark process and results will be made available. The details concerning the complaints will be documented and published by ACER. The procedure includes the option to seek recourse from an independent external auditor appointed by ACER to investigate such complaints."*¹

The LNG price assessment and benchmark complaint procedure is not a legal enforcement mechanism. It offers an effective avenue for addressing concerns and it promotes a mutually constructive relationship between ACER and LNG market participants. Consequently, this document shall not be deemed to confer any additional rights of access to adjudication to the persons that may submit a complaint under the procedure set forth therein.

2. RULES OF PROCEDURE

2.1. Complaints submission

- **Complaint email.** Complaints can be submitted by email to the transaction reporting mailbox (transaction.reporting@acer.europa.eu) by market participants (Complainants) registered in CEREMP including the following information:
 - Name and surname of the submitter.
 - Contact details: email address and telephone number.
 - Organisation and ACER Code (market participant).
 - Complaint text.
- **Scope.** The complaint shall be limited to the challenge and/or the request of analysis and further elaboration of the values of the price references provided by ACER as a result of the LNG price assessment and benchmark. The pdf report on the [Price Assessment](#) page of the TERMINAL platform - including the statistics and the graph - and any other information published in TERMINAL different from the price values is out of the scope of the complaint procedure.

2.2. Complaints receipt and admissibility

ACER, after receiving the complaint email, will ensure that an acknowledgement of receipt is sent to the Complainant(s) within five working days. The acknowledgement shall inform the Complainant(s) of the date by which the official reply regarding the admissibility of the complaint can be expected.

¹ [ACER LNG price assessment and benchmark methodology](#), edition 1.1, 31 March 2023.

Subsequently, ACER will check the completeness of the submitter's required information and the scope of the complaint as defined in the previous section. ACER will send a reply to the submitter with an acceptance or rejection notice by email within twenty-five working days. The acceptance notice shall be deemed to initiate the complaints investigation, leading to a final decision to be communicated to the complainant pursuant to the subsequent section. A rejection notice shall have the meaning of the immediate finalisation of the complaint procedure.

2.3. Complaints investigation, decision and response procedure

Once a Complaint has been declared admissible, ACER will launch the investigation procedure, composed by the internal analysis and, if applicable, the hearing of the Complainant(s), followed by the Decision and the Response to the Complainant(s).

2.3.1. Investigation procedure

A) **Internal analysis.** ACER will review the published numbers which were subject to the complaint. The investigation at this stage will include checking the following elements:

- Data included as eligible for the LNG price assessment calculation.
- Contacted parties and corrections performed to the data included in the LNG price assessment.
- Calculation of the LNG price assessment.
- Calculation of the LNG benchmark.

ACER will aim to complete the **Internal analysis** within thirty working days. However, the number of days to finish the **Internal analysis** will depend on the complexity of the case and deviations will be communicated to the Complainant(s). After the internal analysis has been completed, the Complainant(s), will be informed of the next steps of the process.

B) **Hearing of Complainant(s).** ACER will maintain communication with the Complainant(s) in relation to the complaint. Communication may include:

- Email exchange;
- Supporting material related to or relevant for the complaint, including any files or data the Complainant(s) may share;
- After considering the need for further clarifications, requesting a hearing by way of teleconference;
- Anonymised LNG price assessment replication - ACER will discretely offer this option only when ACER considers the issue was not clarified.

ACER may, taking into account the nature of the particular Complaint, use additional investigatory methods, including requesting written or oral submissions by independent experts.

2.3.2. [Decision](#)

ACER will prepare a first draft of the complaints investigation decision (Decision). The Decision will include the content of the complaint as well as the findings and conclusions of ACER. The Decision may also contain recommendations, observations and commitments on how to improve the LNG price assessment and benchmark.

ACER will send the draft Decision to the Complainant(s), to receive comments on factual elements, following which ACER will update the Decision as it deems appropriate within ten working days.

2.3.3. [Response](#)

ACER will send the final Decision to the Complainant(s). The final Decision will be published in the LNG PA section of the ACER portal.

2.4. **Complaints records retaining**

In order to maintain a full audit trail, ACER keeps track of the complaints received, their status, the final decision -if available- and the communications with the submitters. ACER stores any files related to the complaints. This information is only for the purpose of ACER's analysis, is securely retained in ACER's database for at least five years and is not made public or shared with other market participants different from the submitter.

2.5. **Evaluation**

The LNG price assessment and benchmark complaint procedure will be revised immediately when needed and will be evaluated at least once every two years.