New risk-based financial security system - basics

Risk-based security system: the amount of the financial security is influenced by the risk profile and portfolio of the given partner.

Elements of the new system:
- Risk classification based on external risk assessment and internal model based on own experience (length of business relationship, payment morale, etc.)
- Risk categories:
    - Low (A)
    - Medium (B)
    - High (C)
- Different auction and contractual security requirements for each category

For annual and quarterly products

New risk-based financial security system - process

Submission of declaration of intention to participate in the auction at IP

Until the 15th day before the yearly/quarterly auction
Along with the submission of the statement, the Auction Security should be provided the as well.
It is enough to declare once for a given gas year
Partners who do not declare are placed in the high-risk category

Risk assessment by FGSZ

Until the 12th day before the yearly/quarterly auction.

Submission of 35 million HUF auction security as a minimum

Until 12:00 (noon) on the working day before the auction.

Locking on the RBP based on the multiplier for the given risk category during the auction

For annual products, the ratio of the value of the entire portfolio given by category
   Category (A): 1/20, category (B) : 1/12, category (C) : 1/2
For quarterly products, the ratio of the value of the entire portfolio given by category
   Category (A) : 1/5, category (B) : 1/3, category (C) : 1

Locking on the IP after the closing of the auctions at different time for each risk category

The contractual security is locked in category (A) from the day before the start of the usage period, in categories (B) and (C) from the day the auction closes according to A4.d GTC

In case of high-risk partners, additional security over a defined portfolio

For annual products 5/12, for quarterly products 2/3 of the capacity and auction fee.
The amount of the additional security can be reduced as the exposure decreases.