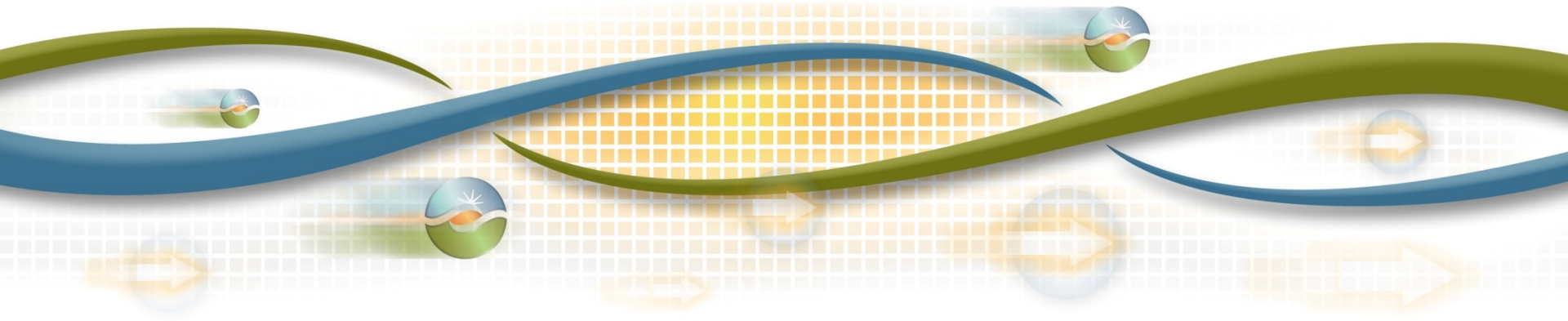




# Briefing on Settlements Overview

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Vice President, Operations

EIM Governing Body Meeting  
General Session  
October 5, 2016

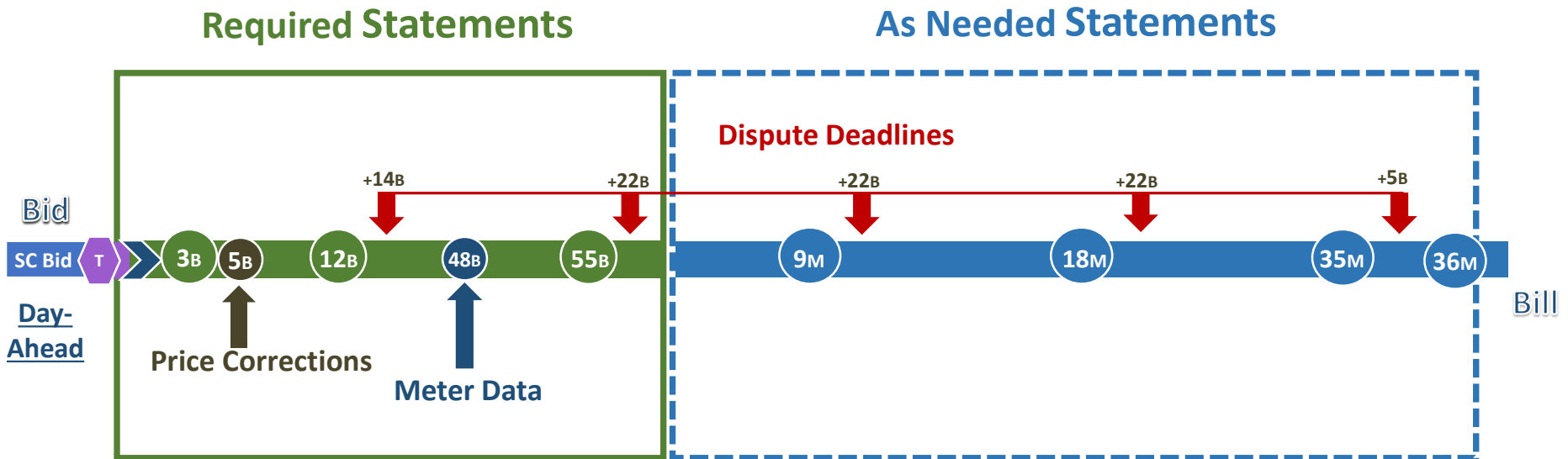


# Settlement functions

The Settlements function provides settlements statements and invoices for market participants

- The Statement Process – Statement production is the process during which the calculation of charges and payments are executed using a wide variety of inputs in order to generate the content for Market Participants' statements for ISO Markets and transmission related activities.
- The Invoicing Process - Invoicing is the process in which the ISO summarizes the daily and monthly statements into an invoice for Market Participants with the same due date (also known as a Payment Date).

# Settlement process timeline



Bill Process - Billing Validation - Invoice Process - Invoice Validation - Publish Weekly Invoice

# Types of settlement statements

- There are three types of settlement statements, an initial settlement statement, a recalculation settlement statement and a rerun settlement statement.

The table below provides a summary of the publication dates for the various settlement statement types:

Settlement Statement	Settlements Cycle	Dispute Timeline
Initial Settlement Statements	T+3B	None
Recalculation Settlement Statements	T+12B	14 Business Days
Recalculation Settlement Statements	T+55B	22 Business Days
Rerun Settlement Statements	T+9M (T+194B)	22 Business Days
Rerun Settlement Statements	T+18M (T+383B)	22 Business Days
<b>Proposed Rerun Settlement Statements</b>	<b>T+33M (T+693B)</b>	<b>22 Business Days</b>
Rerun Settlement Statements	T+35M (T+737B)	5 Business Days
Rerun Settlement Statements	T+36M (T+759B)	No dispute allowed by SC/CRR holders, and no further adjustments except directed by CAISO Gov. Board or FERC

## Settlement facts

- On average, the ISO publishes 44 statements per week for each SC
- For these 44 statements, ISO Settlements produces approximately 10,000 supporting file sets for our SC's
- The average weekly amount invoiced for all SC's is about \$199 Million per week
  - \$191 Million for ISO Scheduling Coordinators
  - \$ 8 Million for EIM Scheduling Coordinators
- In 2015, the total annual invoiced amounts were \$9.4 Billion