WEM Rule Participant guide: Completing security documents

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Purpose

This guide is designed to assist Rule Participants with completing the documents required for Reserve Capacity Security in the Wholesale Electricity Market (WEM). The templates have been updated for the 2026 Reserve Capacity process onwards and previous templates **must not** be used.

Important Note:

While AEMO has taken all reasonable care in the preparation of this guide, the information provided should not be construed as advice and AEMO takes no responsibility for any adverse outcomes associated with its use.

Although AEMO may have a relationship with a Rule Participant, AEMO is not involved in, and is not privy to, the Rule Participant's individual circumstances. Rule Participants should therefore seek their own advice and make their own assessment and decisions based on their specific circumstances.

Use of a template from the WEM Website in its exact form

Rule Participants are required to download the current version of the relevant security document (bank guarantee or security deed template) from the WEM Website and complete and submit it in its exact form.

Security deed - Completion of page 1 of the template

The fields of the Security Deposit deed documents should be completed as follows:

Market Participant/Rule Participant: Name:

This field should include the full legal name of the Market Participant as it appears in ASIC records (and the Market Data website) and should include any trust name e.g. XYZ Pty Ltd atf ABC Trust. This field must not include the name of any other entity except the registered Market Participant, including any entity "on behalf of" the Market Participant. If another party is depositing on behalf of a Market Participant, the Third Party Depositor template document should be used.

Market Participant: ACN or ARBN:

This field should contain the ACN of the Market Participant entity as per ASIC records. In the case of a trustee, this is the trustee ACN. An ABN should NOT be included in this field.

Individual Market Participant: ABN:

This field should **only** be completed where the Market Participant is an **individual** and should contain the Market Participant's ABN as per the ABN lookup website. In the case of an individual trustee, this should be the ABN of the trustee (not the ABN of the trust).

Addresses:

The postal address and street address of the Market Participant should be the current addresses of the Market Participant and, where applicable, should match with the address published on the Market Data website. If the address on the Market Data website is not current, this should be updated as soon as possible via a change request in the WEMS MPI.

Market Participant: Name of trust:

This field should contain the trust name of the Market Participant trust as per the relevant trust deed. It should include just the name of the trust and not any trustee details.

Market Participant: ABN allocated to trust:

This field should contain the Market Participant Trust's ABN (as per the ABN lookup website) only.

Name of registered scheme and ARSN of registered scheme

Please consult AEMO if the applicant is a registered scheme.

Facility (where applicable):

For Reserve Capacity Security where the "Facility" field is present on the security document, this should be the Facility Code of the relevant Facility for which the security is being provided and should appear as per the Market Data website or WEMS MPI (as applicable).

Deposit Date:

This field should contain the date that the funds are/will be received by AEMO and should be on or before the relevant deadline for providing security under the ESM Rules or the date of Facility transfer, as applicable.

Initial Security Deposit Amount/Security Deposit Amount:

This field should contain the amount of the security in numbers with the prefix of $ and the suffix of AUD. That is, the format should appear as $X,XXX,XXX.XX AUD.

Clause 3 'Deposit (Reserve Capacity Secuirty or DSP Reserve Capacity Security only)':

Clause 3 of the Security Deposit deed has a blank space that must be completed before the document is executed. This field requires the date calculated in accordance with clause 4.1.13 or 4.1.21 of the ESM Rules to be inserted into this space. In most cases, this will be not later than 5:00 PM on the last Business Day falling on or before 25 August of Year 1 of a Reserve Capacity Cycle. However, this date may be amended under clause 4.1.1C of the ESM Rules. Market Participants should refer to the WEM Website for any amendments to the Reserve Capacity Timeline made in accordance with clause 4.1.1C. If in doubt, please contact AEMO for confirmation of the correct date to include in this field.

Execution clause:

Market Participants should take care to ensure they execute the security document using the correct execution block provided on the document.

If there is not an execution clause on the document that suits the party executing, please contact AEMO for more information.

If the Market Participant or the Trustee is an individual, Western Australian law prevents the document being executed electronically and these parties must execute the document by hand signature.

Date of deed:

The date inserted on the first page of the deed and at the top of the execution page, should be the date the last party executes the deed. Please do not complete these fields unless you are the last party executing.

Where there is a third-party depositor:

Depositor: Name

This field should include the full legal name of the Third Party Depositor as it appears in ASIC records and should include any trust name e.g. XYZ Pty Ltd atf ABC Trust. This field must not include the name of any other entity except the Third Party Depositor, including any entity "on behalf of" the Third Party Depositor.

Depositor: ACN or ARBN:

This field should contain the ACN of the Third Party Depositor entity as per ASIC records. In the case of a trustee, this is the trustee ACN. An ABN should NOT be included in this field.

Individual Depositor: ABN:

This field should **only** be completed where the Depositor is an **individual** and should contain the Depositor's ABN as per the ABN lookup website. In the case of an individual trustee, this should be the ABN of the trustee (not the ABN of the trust).

Depositor: Name of trust:

This field should contain the trust name of the Third Party Depositor as per the relevant trust deed. It should include just the name of the trust and not any trustee details.

Depositor: ABN allocated to trust:

This field should contain the Third Party Depositor Trust's ABN (as per the ABN lookup website) only.

Name of registered scheme and ARSN of registered scheme

Please consult AEMO if the Depositor is a registered scheme.

Bank guarantees - Completion of page 1 of the template

The fields of the bank guarantee documents should be completed as follows:

Participant Name:

This field should include the full legal name of the Market Participant as it appears in ASIC records (and the Market Data website) and should include any trust name e.g. XYZ Pty Ltd atf ABC Trust. This field must not include the name of any other entity except the registered Market Participant, including any entity "on behalf of" the Market Participant. The bank guarantee must be in the name of the Market Participant only. Any commercial arrangements between entities in relation to the bank guarantee should not be recorded in the guarantee and do not need be disclosed to AEMO.

ABN:

This field should contain the Market Participant's ABN as per the ABN lookup website. In the case of a trustee, this should be the ABN of the trustee entity (not the ABN of the trust).

Address:

The postal address and street address of the Market Participant should be the current addresses of the Market Participant and, where applicable, should match with the address published on the Market Data website. If the address on the Market Data website is not current, this should be updated as soon as possible via a change request in the WEMS MPI.

Maximum Amount:

This field should contain the amount of the bank guarantee security in numbers with the prefix of $ and the suffix of AUD. That is, the format should appear as $X,XXX,XXX.XX AUD. It is not necessary to include the amount in words.

Effective Date:

This field should contain the date that the bank guarantee commences and should be on or before the relevant deadline for providing security under the ESM Rules or the date of Facility transfer, as applicable.

Facility (where applicable):

For Reserve Capacity Security, where the "Facility" field is present on the security document, this should be the Facility Code of the relevant Facility for which the security is being provided and should appear as per the Market Data website or WEMS MPI (as applicable).

Overview of templates

The following templates should be used for the provision of security in the WEM. Please select the most relevant template for your circumstances. If in doubt, please contact AEMO for advice:

- Security Deposit Deed for DSP Reserve Capacity Security – Market Participant Depositor

- Security Deposit Deed for DSP Reserve Capacity Security – Third Party Depositor
- Security Deposit Deed for Reserve Capacity Security – Market Participant Depositor
- Security Deposit Deed for Reserve Capacity – Third Party Depositor
- Bank guarantee – DSP Reserve Capacity Security
- Bank guarantee – Reserve Capacity Security
- WEM Bank Guarantee for NCESS

Please ensure you download a copy of the relevant template from the WEM Website each time to ensure you have the correct template and avoid having to resubmit your documentation: Credit Support, reserve capacity security and security.

Where can I find more information?

To find more information and a copy of the current templates please visit AEMO's webpage: AEMO | Credit support, reserve capacity security and security for NCESS

For any further enquiries on Reserve Capacity Security, please contact the WA Capacity Investment and Assessment Team via wa.capacity@aemo.com.au

For any further enquiries on Credit Support, please contact the WA Prudentials and Settlements Team via wa.settlements@aemo.com.au

This guide is only a summary of the arrangements for completing security documents. Rule Participants are responsible for ensuring they understand the relevant provisions of the Electricity System and Market Rules, WEM Procedures and any other applicable instruments, which prevail in the case of any inconsistency.