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AEMO

AUSTRALIAN ENERGY MARKET OPERATOR

Cash Security
15 September 2026

Industry Go-live Plan - Draft

Public

Important notice

Purpose

This document describes the proposed industry go-live approach for the Cash Security November 2026 Release, including Preproduction and Production activities, communications, readiness decision making, contingency arrangements and post go live support.

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Version control

Version	Release date	Changes
0.1	15 September 2026	Draft for Industry Review

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Executive summary

The Cash Security reform will introduce cash as an additional voluntary form of credit support in the National Electricity Market from 1 November 2026, providing participants with greater flexibility in meeting prudential obligations alongside existing credit support arrangements.

AEMO is implementing participant-facing and internal capabilities across the Cash Dashboard, Cash Management API, prudentials, billing, payments and reporting. AEMO plans to deploy the participant-facing and supporting internal Cash Security capabilities to Production from 26 to 28 October 2026. Production deployment and verification are scheduled to be completed by 28 October 2026. Subject to confirmation of the final rule-commencement arrangements, participants may begin to request to utilise cash from 1 November 2026. Technical go-live is scheduled for 28 October 2026, ahead of Cash Security service and rule commencement on 1 November 2026.

Industry testing is currently planned to commence from 8 to 30 October 2026 in AEMO's pre-production environment. Participation is voluntary, and no physical cash payments will be processed during testing. Further information about the scope and arrangements for testing is available in the November 2026 Release Industry Test Strategy.

As the use of Cash Security is voluntary, participant readiness is not a prerequisite for go-live. AEMO's readiness assessment will focus on the operational readiness of the service, including solution stability, business and support readiness, operational procedures and contingency arrangements.

Contents

Tables

1. Introduction

This chapter describes the implementation of the National Electricity Market (NEM) Reform Program's November 2026 Release: Cash Security.

This document focuses on the go-live activities, communications, readiness arrangements and participant actions required to support the commencement of Cash Security on 1 November 2026.

1.1 Audience

This document provides information to Financially Responsible Market Participants (FRMPs) who may elect to utilise Cash Security.

It is intended for participant teams responsible for prudentials, settlements, treasury, finance, operational and technology activities that may be impacted by the introduction of Cash Security from 1 November 2026.

1.2 Cash Security Reform

On 26 June 2026, the Australian Energy Market Commission (AEMC) published the final rule determination for Allowing AEMO to accept cash as credit support.

The rule introduces cash as an additional form of credit support within the National Electricity Market (NEM), alongside existing forms of credit support and supports the operational arrangements required for AEMO to accept, manage and return Cash Security.

AEMO is implementing the Cash Security solution as a single release aligned to the rule commencement date of 1 November 2026. The release includes changes to participant facing systems, prudential processes, billing and payment processes, reporting and supporting documentation to operationalise Cash Security arrangements.

The scope of this Go-Live plan is limited to the implementation and commencement of the Cash Security November 2026 release.

1.3 Cash Security changes

Cash Security introduces changes across participant facing systems, prudential processes, billing and payment processes, reporting and supporting operational procedures to enable cash to be accepted and managed as a form of credit support from 1 November 2026.

Cash Dashboard

- Cash Security instruction management to enable participants to submit, manage and monitor Cash Security instructions through the Markets Portal.
- Instruction lifecycle management including the ability to create, edit, cancel and track instruction status and history.
- Cash Security visibility including Cash Security balances, transactions and associated request information.

Cash Management APIs

- Cash Management API enhancements to support the submission and retrieval of Cash Security instruction data for participants integrating directly with AEMO systems.

Prudentials

- Cash Security integration into prudential calculations and participant credit support positions.
- Cash Security reassignment capability to support administration and management of cash held by AEMO as credit support.

Billing, Payments and Reporting

- Billing enhancements to support interest calculations, returns of Cash Security, shortfalls and makeup payments.
- Payment processing updates to support the receipt and return of Cash Security through existing settlement payment processes.
- Reporting and invoicing updates to reflect Cash Security transactions and balances in settlement reports, invoices, shortfall statements and makeup notes.

EMMS Data Model

- Data Model v5.8 introduces new reporting outputs to support Cash Security, including
    - BANK_GUARANTEE
    - CASH_SECURITY
    - BILLING_CASHSEC_INTEREST_PAY

Implementation of Data Model v5.8 is not required to use Cash Security through the Cash Dashboard. Participants that use Data Interchange and require the new Cash Security reporting outputs should assess whether an upgrade to Data Model v5.8 is appropriate for their systems and business processes.

1.4 Go-live planning engagement

The Cash Security Go Live Plan will be refined throughout the implementation lifecycle based on project readiness activities, participant feedback and deployment planning outcomes. AEMO will provide updates through established NEM Reform engagement channels including the Implementation Forum, Industry Testing Working Group, participant Q&A sessions and the NEM Reform mailbox.

Table 1 below illustrates AEMO's engagement approach and timeline for developing the plan.

Table 1 Cash Security Go-Live Plan development timeline

Milestone	Date
Publish draft for industry feedback	**Tuesday, 15 September 2026**
Deadline for industry feedback	**Friday, 2 October 2026**
Publish final plan	**Friday, 23 October 2026**

2. Go-live Plan Framework

2.1 Scope

This Industry Go Live Plan outlines the activities, communications, readiness arrangements and support approach required to support the implementation of the Cash Security November 2026 release.

2.1.1 In Scope

- Production deployment and commencement activities for the Cash Security November 2026 Release.
- Cash Dashboard, Cash Management API and associated participant facing functionality required to support Cash Security.
- Publication of EMMS Data Model v5.8 and relevant considerations for participants that use Data Interchange to receive Cash Security reporting outputs.
- Participant actions and implementation considerations associated with the introduction of Cash Security.
- Readiness assessment, go live criteria and go/no-go decision considerations.
- Communications, issues management and participant support arrangements before and after commencement.
- Contingency arrangements to support safe operationalisation of Cash Security.

2.1.2 Out of Scope

- Participant specific implementation plans, operational procedures or internal readiness assessments.
- Detailed technical design, development and deployment activities managed through AEMO's internal delivery processes.
- Legal, financial or compliance advice relating to a participant's decision to utilise Cash Security.
- Participant implementation of EMMS Data Model v5.8.

2.2 Principles

The industry transition and go-live strategy principles apply to the Cash Security November 2026 Release. These are:

- The changes supporting the introduction of Cash Security are required to support the rule commencement date of 1 November 2026 and the implementation of cash as an additional form of credit support.
- Operation of the NEM should be uninterrupted during periods of transition and go-live.
- Market system go live risks should be identified, monitored and minimised.
- Participants should be provided with implementation flexibility where possible.

- Participants and AEMO remain responsible for their own go live planning.
- Where a deployment activity has participant impact, AEMO will provide relevant communications and support channels.

3. Industry Go-live Plan

3.1 Industry Testing

The objective of industry testing is to provide participants with an opportunity to familiarise themselves with the Cash Security functionality and validate relevant business, operational and technology processes in AEMO's pre-production environment. Participation in industry testing is voluntary and is not a prerequisite for the commencement of Cash Security service.

Industry Testing for Cash Security is planned to commence from 8 October to 30 October 2026.

Participants will be able to test relevant Cash Dashboard workflows, Cash Management API functionality and Data Model v5.8 reporting changes. Questions and defects may be raised through the established NEM Reform Q&A sessions and defect reporting channels.

The Cash Security industry test will include:

- Cash Dashboard workflows, including the submission, amendment, cancellation and management of Cash Security instructions.
- Processing of valid Cash Security instruction requests to support participant testing and validation activities.
- Cash Management API enhancements supporting the submission and retrieval of Cash Security instruction data.
- Data Model v5.8 reporting outputs associated with Cash Security.
- Validation of participant operational and reporting processes associated with Cash Security.

No physical transfer of funds will occur during industry testing. Settlement and billing processes, including associated payment processing activities, will not be executed in the pre-production environment.

Where end-to-end testing is not possible, AEMO may provide sample outputs or supporting guidance to assist participants in understanding the impact of the changes.

For industry test commencement and completion dates, refer to Table 2.

For further details including testing scope inclusions please refer to the November 2026 Release Industry Test Strategy[1].

3.2 EMMS Data Model v5.8 release

EMMS Data Model v5.8 includes new reporting outputs associated with Cash Security.

[1] November 2026 Release Industry Test Strategy

Participants that use Data Interchange and wish to receive these outputs should review the published technical specifications and assess the impact on their reporting, reconciliation and downstream business processes.

Implementation of Data Model v5.8 is optional for Cash Security and is not required for participants using the Cash Dashboard.

Data Model v5.8 is currently scheduled to be available in Preproduction on 22 September 2026 and in Production on 20 October 2026.

- For further information visit – AEMO | NEMweb Help

3.3 Go-live Plan

AEMO plans to deploy the participant-facing and supporting internal Cash Security capabilities to Production from 26 to 28 October 2026. Production deployment and verification activities are scheduled to be completed by 28 October 2026. Technical go-live is scheduled for 28 October 2026, ahead of Cash Security service and rule commencement on 1 November 2026. Participants may submit Cash Security requests from 1 November 2026, with requests processed by AEMO from the next business day.

No coordinated participant migration or transition activity is required.

3.4 Go-live criteria and readiness decision

Readiness Criteria	Description
AEMO Solution Readiness	AEMO solution tested in-line with requirements. System changes required to support Cash Security are implemented and support the ongoing stability of existing systems and business processes.
AEMO Business Readiness	AEMO business ready to operate and support Cash Security arrangements including prudential processes, billing and payment processes, operational procedures and support arrangements.
AEMO Digital Support Readiness	AEMO support teams, monitoring processes and support channels are ready to support the introduction of Cash Security.
Participant readiness	As Cash Security is voluntary, participant readiness is not a prerequisite for go live. Participants intending to use the service have access to relevant information, testing opportunities and support channels to assist with their readiness activities.

Service Commencement Criteria

Service Commencement Criteria	Description
Operational Readiness	AEMO has completed operational testing, deployment verification and readiness activities required to support the commencement of Cash Security.
Solution Readiness	Participant-facing and supporting internal capabilities are stable and ready for operational use, with critical risks and defects assessed.
Business and Support Readiness	Required operational procedures, support arrangements, monitoring and issue-management processes are in place.
Participant Impacts	Known participant impacts have been assessed and relevant communications, guidance and support have been provided.
Contingency Readiness	Appropriate contingency arrangements are available if implementation or commencement issues arise.

Checkpoint decisions will be made approximately one month prior to go-live to determine overall initiative readiness for Production and communicated via the Program Consultative Forum and Implementation Forum.

The final go-live decision will consider solution readiness, business readiness, support readiness, participant impacts and any outstanding risks or defects.

3.4.1 Participant readiness

Participant readiness activities, including participation in industry testing are not a pre-requisite for AEMO to confirm technical readiness to commence Cash Security.

AEMO encourages participants intending to utilise Cash Security to engage in the industry testing scheduled to commence on 8 October 2026. Industry testing provides participants with an opportunity to validate their processes and systems against AEMO's Preproduction environment with the Cash Security changes applied.

Participants intending to utilise Cash Security are encouraged to:

- Confirm appropriate access to the Cash Dashboard and familiarise relevant staff with the functionality and supporting processes.
- Participate in industry testing where this would assist their internal readiness.
- Assess Cash Management API changes if they intend to integrate directly with AEMO systems.
- Review Data Model v5.8 only where they use Data Interchange and require the new Cash Security reporting outputs.
- Review published Cash Security guidelines and supporting technical specifications.
- Further information to assist participants is available through the Cash Security initiative webpage.

3.5 Communications

AEMO will use established industry communication channels to provide implementation updates, participant support information, issue notifications and go-live communications. Participants should monitor these channels during the industry test period, the go-live window and post-go-live support period.

Communication type	Purpose	Channel
General updates	Status updates, milestone updates, commencement activities and participant information.	NEM Reform mailbox and NEM Reform Program forums.
Support Hub notices	Release notifications, deployment updates and outage-related notifications where applicable.	AEMO Support Hub.
Q&A sessions	Questions, clarification and issue discussion during industry testing and go-live preparations.	Scheduled NEM Reform Q&A sessions.
Defect reporting	Participant-identified defects and issues during industry testing.	NEMReform@aemo.com.au and Q&A sessions.
Go-live notifications	Confirmation of deployment completion, service commencement and participant support arrangements.	NEM Reform mailbox and AEMO Support Hub.
Production issues	Any Issues experienced by Participants following go-live should be raised directly with AEMO through the Support Hub. .	AEMO Support Hub through BAU support processes.

3.6 Go-live deployment schedule

The Cash Security Preproduction and Production implementation activities and associated communications are outlined in Table 2 below. No interruption to Production systems is expected as a result of the Cash Security commencement.

Table 2 Cash Security Go-live Schedule

Ref ID	Date	AEMO Action	Participant Impact/Action	Communication Channel
	PREPRODUCTION ACTIVITIES			
1	**Tuesday, 22 September 2026**	EMMS Data Model v5.8 available in Preproduction. Any outage or participant impact will be communicated through the relevant Data Model release communications.	Relevant only to participants assessing the new reporting outputs.	Technical specification channels and NEM Reform communications.
2	**6 – 8 October 2026**	AEMO deploys Cash Security capability in pre-production environment and completes verification activities	Participants should monitor communications confirming when the environment is available for testing.	NEM Reform mailbox communications
3	**8 October 2026**	Cash Security Industry testing commences	Participants may commence voluntary testing of relevant Cash Dashboard, API and reporting functionality	Industry Testing Q&A sessions, ITWG and NEM Reform mailbox communications.
4	**20 October 2026**	EMMS Data Model 5.8 available in Production. Any outage or participant impact will be communicated through the relevant Data Model release communications.	No outage required. Participants requiring Cash Security reporting can upgrade or plan reporting readiness in advance of commencement.	Technical specification channels and NEM Reform communications.
5	**23 October 2026**	Final Cash Security Industry Go-Live plan published	Participants review final arrangements and relevant actions.	Cash Security webpage and NEM Reform mailbox communications.
6	**30 October 2026**	Industry Test concludes.	Participants finalise testing activities and readiness assessments	ITWG / NEM Reform communications.
	PRODUCTION ACTIVITIES			
7	**26 to 28 October 2026**	Production deployment and verification activities are completed, with technical go-live scheduled for 28 October 2026.	Participants monitor deployment-completion, technical go-live and service-commencement communications. No coordinated participant deployment or migration activity is required.	AEMO Support Hub and NEM Reform Mailbox

Ref ID	Date	AEMO Action	Participant Impact/Action	Communication Channel
8	**28 October 2026**	Cash Security technical go-live following completion of Production deployment and verification activities.	Participants should monitor go-live communications. Participants may submit Cash Security requests from 1 November 2026 following service commencement.	AEMO Support Hub and NEM Reform mailbox
9	**1 November 2026**	Cash Security rule and service commencement	Cash is available as an additional voluntary form of credit support. Participants may submit Cash Security requests from 1 November 2026. Requests submitted on 1 November will be processed by AEMO from the next business day.	NEM Reform mailbox communications
10	**1 November to 29 November**	Participant HyperCare period commences	Participants raise production issues through the Support Hub and use scheduled support sessions where needed.	Hypercare Q&A sessions, NEM Reform Mailbox communications and AEMO Support Hub.

3.7 Deployment Contingency

If an issue arises that affects the agreed readiness and go-live criteria, AEMO will assess the impact, determine the path forward and communicate relevant information to participants. This may involve consultation and will be assessed if/when required.

Where implementation timing changes are required, participants will be notified through established communications channels and provided with any required actions or next steps.

4. Participant Support Arrangements

All production issues should be raised via the Support Hub and managed through the current market system support processes.

AEMO will implement a four-week Hypercare period following go-live to provide enhanced support to participants and monitor stability of the Cash Security solution. During this period, heightened SME availability will be maintained to support participants and facilitate the timely resolution of issues.

AEMO will run Hypercare for the Cash Security from go-live until 29 November 2026.

- Issue Tracking:
  - Q&A Sessions as required
  - Participants are requested to follow BAU process and log issues via the AEMO Support Hub
  - AEMO will monitor, track and communicate known issues where relevant
  - Priority issues impacting market operations or participant processing will be managed in accordance with established support processes.
- Communications:
  - Market communications will be used for the notification of any impacts to processing, identified issues or required actions
  - AEMO will provide updates on the status of significant issues and their resolution where relevant
  - Information relating to post go live support activities will be communicated through established project and operational communication channels.
- Hypercare Support:
  - Hypercare support sessions will be scheduled to provide participants with direct access to AEMO subject matter experts
  - Additional drop in or Q&A sessions will be arranged as required during the hypercare period
  - Enhanced monitoring and support coverage will be maintained immediately following go live.

Glossary

Term	Definition
AEMC	Australian Energy Market Commission
AEMO	Australian Energy Market Operator
API	Application Programming Interface
BAU	Business As Usual
Cash Dashboard	Participant facing Markets Portal functionality for Cash Security instructions and visibility
Cash Management API	API functionality supporting Cash Security instruction submission and retrieval
Data Interchange	AEMO's data delivery mechanism used by participants to receive market data and reports
EMMS	Electricity Market Management System
FRMP	Financially Responsible Market Participant
Hypercare	Enhanced support period following go-live
IF	Implementation Forum
Industry testing	Informal, uncoordinated testing by participants in AEMO's IT environments. Self-testing of functionality such as connectivity, and/or coordinated multi-party testing of functional scenarios.
ITWG	Industry Testing Working Group
MCL	Maximum Credit Limit
NEM	National Electricity Market
NER	National Electricity Rules
PCF	Program Consultative Forum
PEC-MI	Project Energy Connect – Market Integration
Preproduction	AEMO's non-production environment used for participant testing and readiness activities
Production	AEMO's live operational environment
Q&A	Question and Answer
SME	Subject Matter Expert
Support Hub	AEMO's support channel for raising and managing production issues

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