

NEM Settlement Estimates Policy – SSC Update

Consultation paper -
Standard consultation for the
National Electricity Market

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New South Wales | Queensland | South Australia | Victoria | Australian Capital Territory | Tasmania | Western Australia

Australian Energy Market Operator Ltd ABN 94 072 010 327

Explanatory statement and consultation notice

This consultation paper commences the first stage of the standard rules consultation procedure conducted by AEMO to consider proposed amendments to the National Electricity Market (NEM) Settlement Estimates Policy (Policy) made under National Electricity Rule (NER) 3.15.12(c), to:

- Streamline and clarify the Policy.
- Improve the methodology for performing settlement estimations in the absence of meter data at the NMI level.

NER 8.9.2 describes the standard rules consultation procedure applicable to this **proposal**.

Streamline and clarify the Policy

The Policy describes the principles and process AEMO uses to calculate estimated settlement amounts for the purposes of clause 3.15.12(b) of the NER.

AEMO considers that the details of failure processes for AEMO's Settlements and Metering systems currently included in the Policy provide minimal information for market participants, may not accurately reflect AEMO's business continuity process, and fall outside the scope of clause 3.15.12(c) of the NER.

AEMO also proposes amendments to the settlement estimation process and estimations data hierarchy to make the processes and principles applied by AEMO easier to follow. These changes will enable AEMO to apply the Policy for purposes other than prudential assessments. For example, estimated settlement data could also be used to produce settlement statements when there are issues with metering data delivery. AEMO proposes to amend the Policy so that it applies more specifically to the settlement estimation process, and is clearer and more concise for market participants.

Improving settlement estimations in the absence of meter data at the NMI level

Under the current Policy, the DLF from the relevant TNI is applied to SCADA data to estimate Consumed Energy and Sent Out Energy at the NMI level. In AEMO's consultative forums, market participants have highlighted discrepancies in their estimated settlement data following the replacement of the generation static regional scaling factors with this methodology.

AEMO proposes to replace the use of DLFs with a dynamic scaling factor that utilises a dataset relevant to each participant which will be calculated and applied weekly, thereby providing a more finely tuned estimation methodology.

The detailed sections of this consultation paper include more information on the proposal and AEMO's reasons for making it. A suggested draft of the Policy reflecting the proposal is published with this consultation paper to provide context.

Consultation notice

AEMO is now consulting on this proposal and invites written submissions from interested persons on the issues identified in this paper.

Submissions may make alternative or additional proposals you consider may better meet the objectives of this consultation and the national electricity objective in section 7 of the National Electricity Law. Please include supporting reasons.

Before making a submission, please read and take note of AEMO's consultation submission guidelines, which can be found at <https://aemo.com.au/consultations>. Subject to those guidelines, submissions will be published on AEMO's website.

Please identify any parts of your submission that you wish to remain confidential and explain why. AEMO may still publish that information if it does not consider it to be confidential but will consult with you before doing so. Material identified as confidential may be given less weight in the decision-making process than material that is published.

Please provide any submissions to nemreform@aemo.com.au by 5:00pm (Melbourne time) on 13 October 2025.

Submissions received after the closing date and time will not be valid, and AEMO is not obliged to consider them. Any late submissions should explain the reason for lateness and the detriment to you if AEMO does not consider your submission.

Interested persons can request a meeting with AEMO to discuss any particularly complex, sensitive or confidential matters relating to the proposal as per clause 8.9.1(k) of the NER. Meeting requests must be received by the end of the submission period and include reasons for the request. We will try to accommodate reasonable meeting requests but, where appropriate, we may hold joint meetings with other stakeholders or convene a meeting with a broader industry group. Subject to confidentiality restrictions, AEMO will publish a summary of matters discussed at stakeholder meetings.

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1. Stakeholder consultation process

As required by NER 3.15.12(c), AEMO is consulting on proposed amendments to the Policy in accordance with the standard rules consultation procedure in NER 8.9.2.

Note that this document uses terms defined in the NER, which are intended to have the same meanings. There is a glossary of additional terms and abbreviations in Appendix A.

AEMO’s indicative process and timeline for this consultation are outlined below. Future dates may be adjusted, and additional steps may be included, if necessary, as the consultation progresses.

Consultation steps	Dates
Consultation paper published	9 September 2025
Submissions due on consultation paper	13 October 2025
Draft report published	Expected 17 November 2025
Submissions due on draft report	Expected 19 December 2026
Final report published	Expected 9 February 2026

This consultation paper commences the formal standard rules consultation procedure on the proposal.

2. Background

2.1. Context for this consultation

In December 2024, the AEMC made the *National Electricity Amendment (Shortening the settlement cycle) Rule 2024 (SSC Rule)*. The SSC Rule establishes a new reduced timeline for the posting of preliminary and final statements, introduces an additional revision statement 20 business days following the end of the billing period, and condenses the timeline between the completion of a billing week and its financial settlement which will result in reduced credit support requirements for market participants. The shorter NEM settlement cycle heightens the importance of estimating settlement data as accurately and practically possible. Accordingly, AEMO seeks to adjust the way the settlement estimation process incorporates SCADA to improve the accuracy of these estimations.

Most of the NER changes introduced by the SSC Rule will come into effect on 9 August 2026.

In response to the new timelines introduced by the SSC Rule, stakeholder feedback on inaccuracies of estimation for some generating units and the increasing importance of having accurate estimated settlement data, AEMO proposes amendments to the Policy to:

- Improve settlement estimations in the absence of meter data at the NMI level; and
- Streamline and clarify the Policy.

These changes highlight and seek to improve the current settlement estimation process and will make it easier for market participants to interpret and understand how AEMO applies the Policy.

2.1.1. Settlement estimations

AEMO monitors the daily prudential position of each market participant in the NEM; outstandings are a key value used in this prudential assessment. This process ensures that AEMO holds enough credit support to cover the liabilities of market participants and seeks to minimise their credit risk. Under NER 3.3.9, AEMO determines the outstandings of market participants on an ongoing basis, and AEMO may take further actions, including issuing a call notice under NER 3.3.11, when a market participant's trading limit exceeds the value of its outstandings.

Under NER 3.3.9, when final statements have been issued for a billing period, the amounts used to calculate a market participant's outstandings are the actual settlement amounts for that billing period. However, when final statements have not been issued, AEMO must use reasonable estimates of these settlement amounts.

In practice, AEMO uses preliminary billing runs to estimate a market participant's outstandings where these are available. For days where no preliminary billing runs are available, the settlement estimation process is used. This process is the focus of this consultation.

Under the shortened (9 business day) settlement cycle, estimated settlement data will represent a greater proportion of a market participant's total outstandings on any given day than it currently does under the 20-business day settlement cycle. Because of this, changes to a market participant's estimated settlement data will have a greater impact on their total outstandings. For example, under a shortened settlement cycle generator outages will be more likely to cause market participants to breach their trading limits, especially when there is underlying energy consumption, and the outage lasts over two or more settlement weeks. To reduce the magnitude and impact of such changes, it is important to ensure estimated settlement data is as accurate as possible.

2.1.2. SSC Rule change

Under the SSC Rule:

- Preliminary statements are to be issued within three business days and final statements are to be issued within seven business days following the end of a billing period.
- Payment date will be the ninth business day following the end of a billing period, or two business days after receiving a final statement, whichever is the later.
- Participants and AEMO will still have 15 business days following the end of a billing period to use reasonable endeavours to resolve disputes regarding preliminary statements.
- AEMO will issue a routine revised statement at 20 business days following the end of the billing period. This is in addition to the routine revisions that occur at 20 and 30 weeks.

The proposal aims to ensure that the Policy will reflect all relevant changes and/or impacts arising from the SSC Rule.

2.2. NER requirements

The Policy is made under NER 3.15.12(c) and describes the principles and processes which AEMO applies when calculating *estimated settlement amounts* for the purposes of NER 3.15.12(b). AEMO also applies these principles and processes when estimating settlement amounts for billing periods under NER 3.3.9.

2.3. The national electricity objective

Within the specific requirements of the NER applicable to this proposal, AEMO will seek to make a determination that is consistent with the national electricity objective (NEO) and, where considering options, to select the one best aligned with the NEO. The NEO is expressed in section 7 of the National Electricity Law as:

to promote efficient investment in, and efficient operation and use of, electricity services for the long-term interests of consumers of electricity with respect to:

- (a) price, quality, safety, reliability and security of supply of electricity; and
- (b) the reliability, safety and security of the national electricity system; and
- (c) the achievement of targets set by a participating jurisdiction—
 - (i) for reducing Australia’s greenhouse gas emissions; or
 - (ii) that are likely to contribute to reducing Australia’s greenhouse gas emissions.

3. Proposal discussion

Questions

- Do any unintended/adverse consequences arise out of the proposed changes to the Policy as described?
- Is any additional clarifying information required for participants to consider the proposal?

3.1. Changes that streamline and further improve the readability and interpretation of the Policy

3.1.1. Issue description

AEMO proposes to amend the Policy to make it easier to read, interpret and apply. All of the changes in this section of the proposal are administrative, such as removing a section that is unrelated to settlement estimation, improving readability and interpretation of the Policy, and updating wording throughout the Policy to reflect the potential use of estimated settlement data in Settlements processes when required (i.e. producing settlement statements). AEMO intends that no changes to the calculation of settlement estimations under the Policy will result from the changes described in this section of the proposal.

3.1.2. Description of proposal

AEMO proposes the following amendments to the Policy:

- Removal of Section 2 ‘Settlement process during system and communications failures’ and moving Section 3.2 ‘UFE for Global Settlements’ to after Section 3.2.1 ‘Hierarchy of data for estimating Consumed Energy and Sent Out Energy for all market participant categories’. The purpose of these changes is to remove a section that is unrelated to the settlement estimation process (Section 2) and improve the flow and interpretation of the settlement estimation process. These changes alter the structure of the Policy, so the new structure will be as follows (including new headings which are described further below):
 - Section 1: Introduction (no changes to these sub-sections)
 - Section 2: Settlement estimation
 - Section 2.1: Settlement estimation process
 - Section 2.1.1: Hierarchy of data for estimating Consumed Energy and Sent Out Energy for all market participant categories
 - Section 2.2: Estimating UFE
- The following changes reflect the structural changes described above:
 - Rewording the title of Section 2 from ‘Settlement estimates for the purpose of prudential assessments’ to ‘Settlement estimation’, as well as minor wording amendments within Section 2 and Section 2.1 ‘Settlement estimation process’. The purpose of these changes is to ensure AEMO’s Settlements team can utilise estimated settlement data when needed, i.e. producing settlement statements in circumstances where there are issues with metering data delivery.
 - Rewording the title of Section 2.2 from ‘UFE for Global Settlements’ to ‘Estimating UFE’, as well as minor wording amendments within Section 2.2 that allow for potential use by AEMO’s Settlements team.

- Changes to the settlement estimation hierarchy of data in Section 2.1.1 to provide further clarity and improve readability and interpretation, such as:
 - adding a new sub-section (b) ‘For days when no metering data is available’ in the hierarchy to clarify processes when no metering data is available, and removing sub-section (c) ‘Zero estimate’ by incorporating settlement estimations for DRSPs and SAPS (when no metering data is available) into sub-section (b),
 - adding a new hierarchy item under (b) for Market Participants whose metering data is usually provided at the TNI level to specify that Consumed Energy and Sent Out Energy is estimated using SCADA data if available for interconnectors.
 - Other minor amendments such as reordering and rewording the hierarchy list indentations and changing the list identifiers for better clarity and easier interpretation.

3.1.3. Impact of proposal

The key outcomes from the above proposed improvements to the Policy will be to:

- Streamline and simplify the Policy to make it clearer and easier for market participants to understand.
- Remove confusing and irrelevant content from the Policy.
- Reduce potential ambiguities.
- Allow AEMO’s Settlements team to use estimated settlement data.

3.1.4. How the proposal meets the objectives

The proposed changes will clarify the current settlement estimation process and enable it to be used in more circumstances.

3.1.5. Issues for consultation

- Do any unintended/adverse consequences arise out of the proposed changes to the Policy as described?
- Is any additional clarifying information required for participants to consider the proposed changes to the Policy?

3.2. Improving the incorporation of SCADA in settlement estimates

3.2.1. Issue description

The current Policy provides a process for estimating settlement amounts when preliminary data is unavailable. This includes a data hierarchy which, in the absence of preliminary data, requires the highest priority data source of meter data to be used if it is available. If meter data is not available, the data hierarchy is split into whether available meter data would be provided at the NMI level (individual reads) or TNI level (aggregated reads).

As a general guideline, non-distributed generation and bidirectional units are estimated at the NMI level. For estimating settlement amounts when no metering data is available and is usually provided at the NMI level, SCADA data is used.

To account for the differences between SCADA data and meter data, the current Policy applies the DLF at the relevant TNI to the SCADA data.

In prior versions of the Policy, a generation static regional scaling factor (calculated annually) was applied (instead of the DLF). The same scaling factor was applied to all generation SCADA data in a region to calculate the settlement estimate. As the energy transition has evolved, these generation scaling factors became too blunt to be used for all generating participants. Additionally, this negatively impacted participants with smaller generating units who would have a high correlation between their SCADA and meter data compared to when there are larger generating units in the same region that have poorer correlation between their SCADA and meter data.

During the IESS project, AEMO consulted on the replacement of the generation static regional scaling factor with the DLF at the relevant TNI. AEMO received no submissions or concerns from stakeholders, and made this policy change as a result. For more information, refer to the [NEM Settlement Estimates Policy Consultation – IESS and related changes](#).

After this change came into effect, a market generator expressed to AEMO via consultative forums that their Sent Out Energy estimates have discrepancies between their daily estimates and their preliminary statements. This generator, which represents a large portion of the total generation in its region, had an approximately 5% average discrepancy between their SCADA and metering data due to auxiliary load being captured by SCADA but not by revenue meters. This discrepancy prompted AEMO to look at ways of improving how SCADA is incorporated into settlement estimates.

Furthermore, as previously discussed in this paper, settlement estimates will have a higher impact under a shortened settlement cycle as they will represent a greater proportion of a market participants' outstandings. Therefore, improving the incorporation of SCADA in settlement estimates is being consulted on alongside the changes to reflect the SSC Rule.

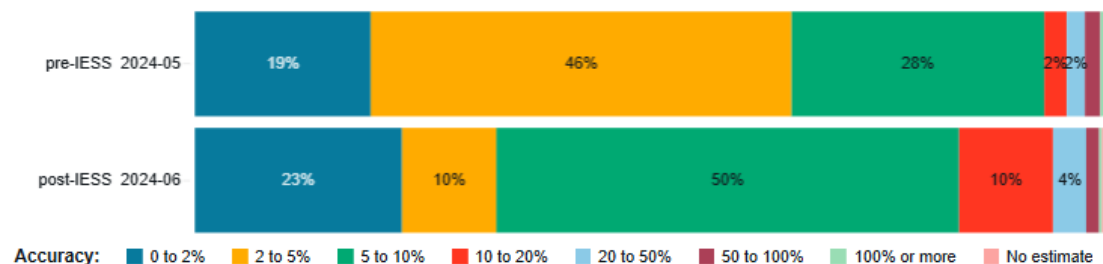
3.2.2. Supporting analysis

The generation static regional scaling factors were too blunt for an evolving energy landscape

During the IESS project, AEMO considered that the generation static regional scaling factors were no longer fit for purpose in the current context of the energy transition. Having the same static scaling factor for every participant in a region for an entire year fails to consider the different types of generating units. Furthermore, applying a typical generation static regional scaling factor of between 95% to 98% to SCADA data would potentially result in underestimations for smaller generating units.

Figure 1 below shows the total amount of estimated Sent Out Energy, that falls within different percentage buckets, as a difference between estimated data and final meter data for the month prior to IESS go-live and the month following IESS go-live. Prior to IESS go-live (May 2024), the generation static regional scaling factors were used to estimate Sent Out Energy at the NMI level, and from IESS go-live (June 2024) the DLF at the TNI was used instead.

Figure 1 Distribution of estimated Sent Out Energy for each accuracy bucket for May 2024 and June 2024



As can be seen in Figure 1, using the DLF resulted in a marginal improvement to the 0 to 2% accuracy bucket, but a deterioration across the 2 to 5%, 5 to 10%, 10 to 20%, and 20 to 50% accuracy buckets. Overall, the above analysis shows that replacing the generation static regional scaling factors with the DLF at the TNI was a detriment to the accuracy of estimation when analysed and aggregated across the NEM. However, a different conclusion appears if analysis is performed at a participant level.

Applying the DLF to SCADA data is accurate for most but not all market participants

In hindsight, because of the differences in correlation of SCADA data to meter data between smaller and larger generating units, replacing the generation static regional scaling factors with the DLF was detrimental to the overall accuracy of estimation. However, most smaller generating units have benefitted from DLF values that better reflect the correlation between their SCADA and meter data.

Figure 2 Participant comparison of Sent Out Energy estimated within 98% accuracy, pre- and post-IESS

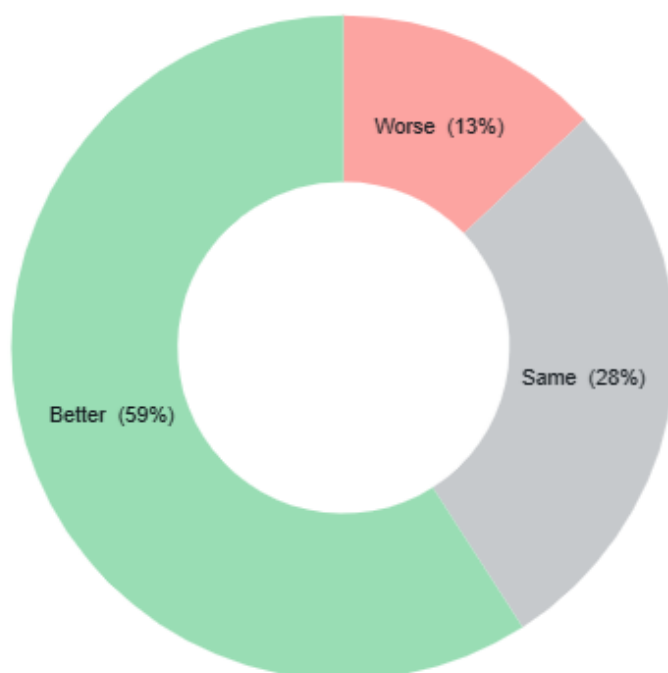


Figure 2 shows the compared change in accuracy on market participants' estimated Sent Out Energy after the IESS project went live. This was performed by assessing the amount of Sent Out Energy estimated within a benchmark of 98% accuracy between estimates and final meter data (percentage of generated energy that was estimated with 98% accuracy). Percentages were calculated for both May 2024 (pre-IESS) and June 2024 (post-IESS) and then compared, allowing for the classification of which participants received a better estimate result, and which participants received a worse result. When the results of each month were within 2% difference, those participants were classified as having a minor impact (labelled as 'Same' in the figure).

This analysis shows that for 87% of participants (202 participants) estimates were either improved or minimally impacted by using the DLF, and for 13% of participants their estimation accuracy degraded after the replacement of the generation static regional scaling factors with the DLF. While the analysis demonstrates that the DLF estimation methodology offers improved accuracy for a larger group of participants, it also indicates the necessity for a revised approach to enhance the accuracy of estimated data for all market participants. AEMO acknowledges this discrepancy and proposes a new methodology designed to deliver more accurate estimated data for a greater number of market participants.

3.2.3. Description of proposal

AEMO is proposing to amend the Policy by replacing the application of the DLF at the relevant TNI with a dynamic market participant-specific scaling factor model.

Considerations Underpinning the Methodology for Scaling Factor Determination

The development of the revised scaling factor methodology was guided by several key considerations, each arising from a thorough analysis of historical practices and real-world data challenges.

A principal objective was to enhance the accuracy of estimates for all market participants by improving the granularity and responsiveness of the scaling factor. The analysis determined that calculating scaling factors at the market participant and TNI level (and updating these factors more frequently than the previous annual, region-wide approach) would offer substantial improvements in the representation of the correlation between SCADA and revenue meter data. While the possibility of calculating scaling factors at the individual meter ID level was investigated, this approach was ultimately deemed impractical due to the use of dummy meters, which led to significant discrepancies and undermined the reliability of the results.

The frequency of calculation also emerged as a critical factor. Traditionally, the methodology relied on a full year of historical data, recalculated annually. However, further analysis revealed that a shorter time window—specifically, three to six months—provides a more effective balance: it is sufficiently long to account for most circumstances, including extended planned generator outages. Although the feasibility of daily recalculation was considered, the data indicated that such a high frequency was unnecessary, as the rate of change in the scaling factor was not significant enough to warrant daily adjustments. A weekly, periodic recalculation, occurring more often than once per year, was therefore selected.

Special attention was given to the management of edge cases and outliers. The analysis identified the risk of obtaining anomalous scaling factors when the denominator (SCADA data) is very small (close to zero) which could result in unrepresentative values. To address this, the methodology includes caps: scaling factors that deviate by more than $\pm 25\%$ are restricted, as such cases suggest that SCADA data may not serve as a reliable proxy for metered energy.

Furthermore, the necessity for differentiated scaling factors for imports (generation) and exports (consumption) was recognised, particularly for bi-directional units such as batteries that in today’s market operate under a single DUID. The methodology, therefore, incorporates separate calculations for these two flows to ensure robust estimation for all scenarios.

Breakdown of the proposed dynamic scaling factor methodology

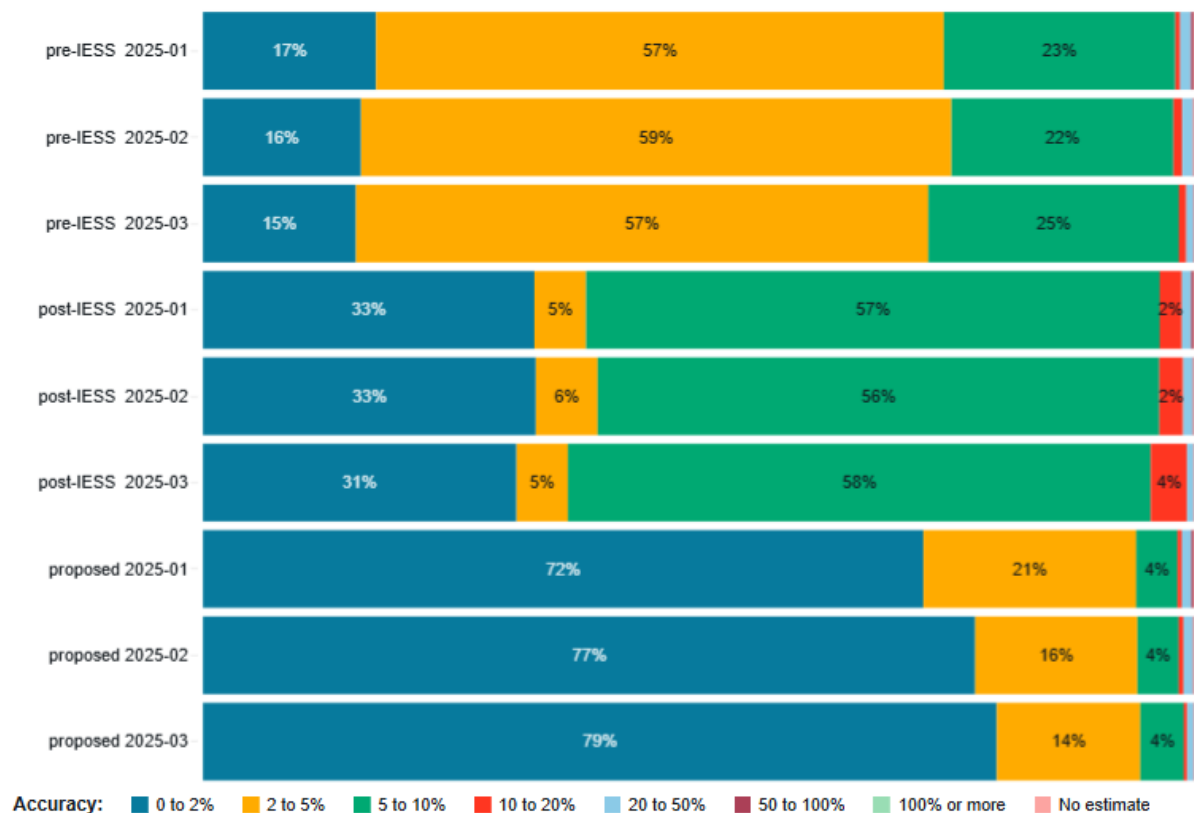
- On a weekly basis, two scaling factors are calculated based on 120 days of both the latest metering and SCADA data: one for imports and one for exports. For each FRMP and TNI a daily scaling factor is calculated as the ratio of meter data to SCADA data (meter data ÷ SCADA data).
- Any daily scaling factor that is less than 0.75 or greater than 1.25 is replaced by 1.
- Average of all days to obtain the 2 scaling factors for each TNI and FRMP.
- If no calculation is possible or there is no input data, then the relevant scaling factor is set to 1. These scaling factors will be used in all estimation runs during the week by applying them to the SCADA data to obtain estimated Sent Out Energy and Consumed Energy.

Methodology assessment:

For illustration purposes this Proposal shows the assessment for Q1 2025, however the assessment has been done for all months from IESS go-live until 2025 July which shows similar results.

The proposed model has been run for 2025 Q1 using all the data available at the time of analysis. The results obtained were then analysed applying the same methodology used for Figure 1, and from this we can compare month by month between the current DLF methodology, the yearly calculated generation static scaling factor per region and the proposed dynamic scaling factor model since IESS go-live as seen in Figure 3 below.

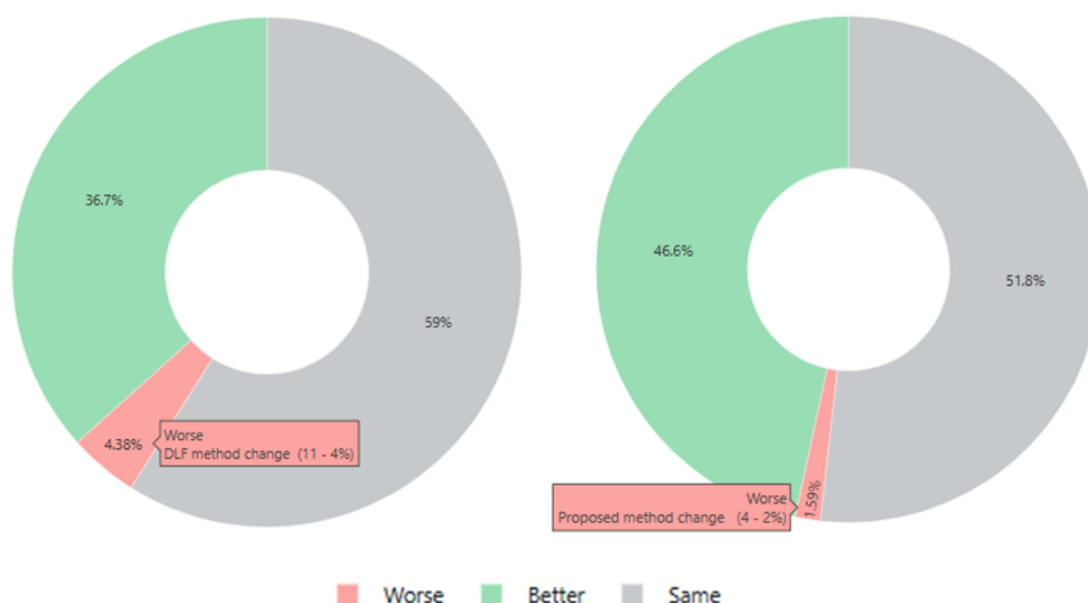
Figure 3 Distribution of estimated Sent Out Energy accuracy per month: comparing pre-IESS, post-IESS (DLF) and proposed dynamic scaling factor



In Figure 3 we can see that the proposed dynamic scaling factor model is more accurate than the current DLF methodology across every month in the analysis, especially with regards to the 0 to 2% and 5 to 10% accuracy buckets which highlights the effectiveness of the proposed dynamic scaling factor methodology compared to the pre- and post-IESS methodologies. Additionally, the dynamic scaling factor model will benefit participants that are adversely affected by the current DLF methodology.

For Figure 4, analysis was performed per participant with a stricter approach; with a -1 to 1% change in accuracy to be considered as having a minimal impact (i.e. 'Same' in Figure 4). This was done to highlight the differences between the post-IESS DLF method and the proposed dynamic scaling factor methodology. When using a -2 to 2% change in accuracy as having a minimal impact, the results between the two methods were too similar; the improvements with the proposed dynamic scaling factor model are at a more granular level. This can be seen in Figure 4 where 46.6% of participants are better off under the proposed model compared to 36.7% under the current DLF methodology. Furthermore, only 1.59% (4 participants) are worse off under the proposed model compared to 4.38% (11 participants) under the DLF model.

Figure 4 DLF method (left) and proposed method (right) change in respect to the yearly generation static regional scaling factor for March 2025



3.2.4. Impact of proposal

This proposed change will impact existing market participants with meter data that is provided at the NMI level, i.e. individual reads. The proposed approach will:

- Replace the application of the DLF at the relevant TNI with the proposed dynamic scaling factor methodology.
- Result in more accurate estimations of settlement data.
- Result in a fairer methodology for market participants. Unlike the previous generation static regional scaling factors, and the current DLF methodology that replaced it, the dynamic scaling factor model will be unique to each market participant based on their behaviour.

3.2.5. How the proposal meets the objectives

For existing market participants with meter data that is aggregated at the NMI level, AEMO believes that by replacing the application of the DLF with the new dynamic scaling factor methodology, market participant prudential risk and financial impacts from trading margin underestimation and overestimation will be reduced.

3.2.6. Alternative options

AEMO also considered the following alternative option with the proposed dynamic scaling factor model:

- Implementing the model with lower-level granularity (i.e. per GenSetID or DUID)
 - This method was ruled out because it introduced complexities through the use of dummy NMIs in dispatch data and relations that are not 1 to 1 for revenue meter and dispatch data. Additionally, the proposed model is a significant improvement over the original generation static regional scaling factors that were calculated and applied over an entire year for all market participants for each region.

3.2.7. Issues for consultation

- Do any unintended/adverse consequences arise out of the proposed changes to the Policy as described?
- Is any additional clarifying information required for participants to consider the proposed changes to the Policy?

3.3. Proposed effective date

The SSC Rule comes into effect on 9 August 2026.

The amendments to the Policy considered in this proposal are expected to be effective prior to the SSC Rule effective date due to AEMO's internal system implementation processes. This is not expected to affect stakeholder system preparedness. AEMO will provide a proposed effective date in the draft report for this consultation.

4. Drafting for proposed changes

To help interested parties respond to this consultation paper, AEMO has published a draft of the Policy incorporating the changes AEMO proposes for consultation. Clean and change-marked versions are available at: <https://www.aemo.com.au/consultations/current-and-closed-consultations/nem-settlement-estimates-policy-consultation>.

Appendix A. Glossary

Term or acronym	Meaning
AEMC	Australian Energy Market Commission
AEMO	Australian Energy Market Operator
Aggregated reads	Consumed Energy and Sent Out Energy at a TNI level
Consumed Energy	For a market connection point for a trading interval is calculated as follows: $ME- \times DLF$
DLF	The distribution loss factor applicable at the market connection point
FRMP	Financially Responsible Market Participant
IESS	Integrating Energy Storage Systems
Individual reads	Consumed Energy and Sent Out Energy at a NMI level
ME-	For a market connection point for a trading interval, the amount of electrical energy estimated in accordance with paragraph 3.2.1 of the Policy, expressed as a negative value in MWh, flowing at the connection point in the trading interval, where the flow is away from the transmission network connection point to which the connection point is assigned.
ME+	For a market connection point for a trading interval, the amount of electrical energy estimated in accordance with paragraph 3.2.1 of the Policy, expressed as a positive value in MWh, flowing at the connection point in the trading interval, where the flow is towards the transmission network connection point to which the connection point is assigned.
NEM	National Electricity Market
NER	National Electricity Rules
NMI	National Metering Identifier
Policy	The NEM Settlement Estimates Policy
SCADA	Supervisory Control and Data Acquisition
Sent Out Energy	For a market connection point for a trading interval is calculated as follows: $ME+ \times DLF$
TNI	Transmission Node Identifier