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MP088 Refinement Consultation

1. Purpose

This is the Refinement Consultation for MP088 'Power to raise modifications'. We invite you to respond to this consultation in order to help the Proposer in the development of this modification.

The draft Modification Report is included in this consultation pack, along with a response form containing the questions we seek your views on.

This consultation will close at **17:00 on Friday 3 January 2020**. We may not be able to consider late responses.

2. Summary of the proposal

What is the issue?

There are very limited circumstances where the SEC Panel can raise a modification, and no provisions for SECAS to do so. These constraints act as a blocker to the efficient progression of changes. The Panel has proposed several proposals in the past. However, it was not able to raise these proposals itself. Instead, SECAS sought a SEC Party to do so on the Panel's behalf. Additionally, SECAS has also put forward several Draft Proposals to the Panel for endorsement, but then needed to ask for volunteer Proposers.

Needing to find a sponsor adds additional time and effort into the process. The sponsor must also agree to devote the time and effort that being a Proposer requires, where they are not the originator and may only be acting on behalf of others. Furthermore, SECAS or the Panel will need the sponsor's agreement for the solution subsequently developed, adding in further steps.

What is the Proposed Solution?

Extend the provisions to raise Draft Proposals to SECAS and the SEC Panel to modify the SEC. Additionally, MP088 will also extend this ability to the SEC Sub-Committees and the Alt HAN Forum for a Proposal the relates to their relevant areas (as defined by the Terms of Reference).

Will I be impacted?

SEC parties are likely to be indirectly impacted by MP088, as modifications raised under these extended provisions could impact them.

3. Contact

If you have any questions on this modification, please contact **Jordan Crase** on 020 3574 8863 or email sec.change@gemserv.com.