

## INSTRUCTIONS REGARDING PAYEE FUND UNDER FTR WAIVER SETTLEMENT

This notice is being provided in accordance with the FTR Waiver Order [Settlement](#) (“Settlement Agreement”) that was approved by the Federal Energy Regulatory Commission in an [Order](#) issued on December 30, 2019.

### **Background**

Market Participants who participated in the July 2018 FTR Auction (i.e. “Market Participants”) are eligible to submit a Claim to the Payee Fund established under Article VI of the Settlement Agreement by no later than 30 days after issuance of this notice – i.e., by February 1, 2020. As explained in the Settlement Agreement, the Claim itself does not entitle the Market Participant to compensation from the Payee Fund, but rather it entitles the Market Participant to be included in PJM’s calculation of Payee Fund considered through the specific steps outlined in Article VI under which PJM will determine if the Market Participant was harmed by PJM’s actions in the July 2018 auction, or whether the Market Participant benefited from PJM’s actions in the July 2018 auction. If the Market Participant was harmed, it will receive a credit equal to its portion of the Payee Fund. If the Market Participant was benefited, it will receive a charge equal to fifty percent of the amount by which it was benefited.

### **Market Participants seeking to be a Claimant of the Payee Fund shall follow these steps**

- On or before February 1, 2020 submit an email to [FTRPayeeFund@pjm.com](mailto:FTRPayeeFund@pjm.com) with “Payee Fund Claim” in the subject with the name of the Market Participant or Market Participants in the body of the email.
- Please do not include a dollar amount for which you believe the Market Participant was harmed as pursuant to the Settlement Agreement such amounts will not be considered.
- PJM will notify you by February 10, 2020 of the harm or benefit for the Market Participant and such amount will be credited or charged, respectively, to the Market Participant in monthly billing statement following the notification.

Please note, under the express terms of section 6.6 of the Settlement Agreement, PJM is not permitted to provide data or other information pertaining to the calculation of harm or benefit.

If you have questions, please send them to [FTRPayeeFund@pjm.com](mailto:FTRPayeeFund@pjm.com)