



## The Guarantees of Origin Register of TGE







The Polish Guarantees of Origin Register (GOR) for guarantees of electricity origin from renewable energy sources (RES) was launched at TGE on 3 November 2014. On 2 October 2019, a module for guarantees of origin from high-efficiency cogeneration sources (CHP) was added.

Currently, the Register offers the following functionalities:

- entry of guarantees of origin to the application,
- sale of guarantees of origin between the GOR members,
- redemption of guarantees of origin for the end consumer.

## What are guarantees of origin?

The guarantees of electricity origin are an element of the EU's environmental policy, which aims at disclosing and certifying to the end consumer that a certain amount of electricity delivered to the distribution network or transmission grid was generated from renewable energy sources or in the process of high-efficiency cogeneration (CHP, i.e. Combined Heat and Power). Given that it is not possible to label the electricity as such, a system of documents (guarantees) was established, and these documents are along with the generation of electricity, and expire at the moment of their redemption for the end consumer or after 12 months from the generation end date or issuance date. The instrument was established to provide consumers with a tool for selecting the preferred source of electricity. The guarantees of origin enable individual consumers and companies to choose environmentally friendly products and services.





## Legal basis

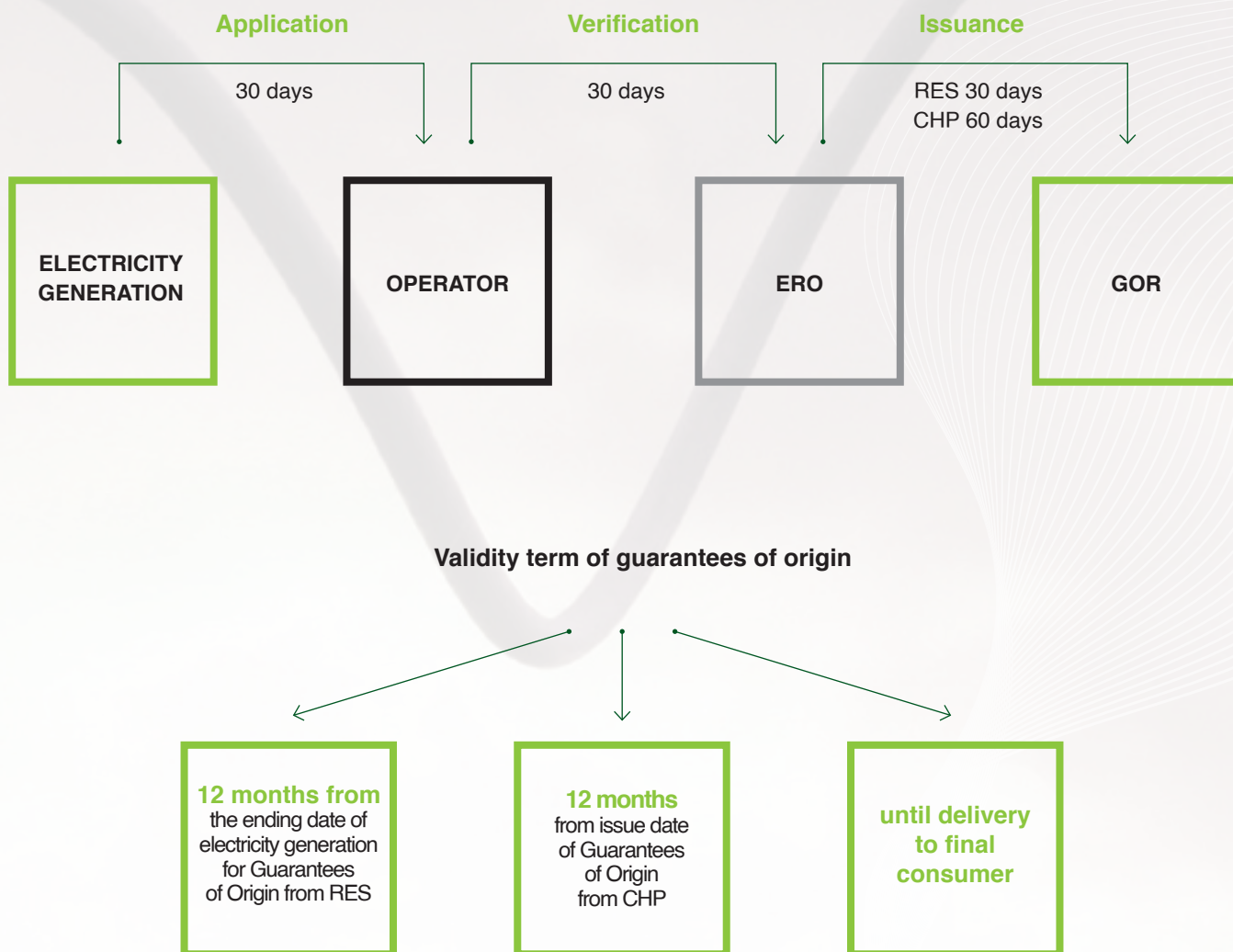
Guarantees of origin were defined for the first time in the so-called Small Energy Tri-Pack. They were created on the basis of Directive 2009/28/EC. In Poland, guarantees of origin for renewable energy sources are defined in the Renewable Energy Sources Act of 20 February 2015 (Chapter V, Articles 120–125). The legal basis for the guarantees of origin for cogeneration sources is provided for in the Act of 14 December 2018 on the promotion of electricity from high-efficiency cogeneration sources.

## Who issues the guarantees of origin?

In Poland, energy producers may apply for guarantees of origin for individual months, periods of several months or for the whole calendar year. The documents are issued by the President of the Energy Regulatory Office and subsequently uploaded to the TGE's IT system. Each guarantee has a unique number and validity date. The guarantees of origin from RES are valid for 12 months from the electricity generation end date, while the guarantees of origin from CHP are valid for 12 months from the date of issuance by the Energy Regulatory Office.

## TIMING OF EVENTS RELATED TO GUARANTEES OF ORIGIN

In Poland, generators may apply for guarantees of origin for the whole calendar year



## Are guarantees of origin a commodity?

**The guarantees are not a commodity and are traded directly within the Register.** Each authorized user may notify or accept transactions. End consumers are not required to be members of the Register; it is sufficient that the holder of the guarantee of origin provides the details of energy producers the end consumer when requesting the confirmation document. The matching of demand and supply takes place outside the exchange and companies have to establish contact with each other on their own.









## Who are the ultimate recipients of the guarantees of origin?

The guarantees of electricity origin are sold to companies seeking to obtain evidence that the electricity they consume comes from renewable or cogeneration sources. The recipients are brokerage firms and companies which attach importance to environmental aspects and standards prevailing in the EU e.g. the RE100 initiative, as part of which 218 large multinational companies have committed themselves to using 100% renewable energy, which they confirm with guarantees of origin.

### BENEFITS FOR MARKET PARTICIPANTS







## International market

Guarantees of origin are an instrument traded in all countries of the European Union and other countries in Europe and worldwide. Currently, the transfer of Polish guarantees abroad takes place via the so-called ex-domain cancellation, i.e. the transfer of guarantees within the Polish Register to an end consumer abroad.

## Cooperation with organizations

In Poland, TGE is a member of the Renewable Power Association (SEO). It is a non-governmental organization which promotes the development of renewable energy sources and implements programmes aimed to raise environmental awareness among the public. Together with SEO, TGE is engaged in initiatives concerning amendments to the RES Act in respect of guarantees of origin, which seek to adapt the regulations to international standards in order for the Polish guarantees to be recognised by other European countries.

## Education

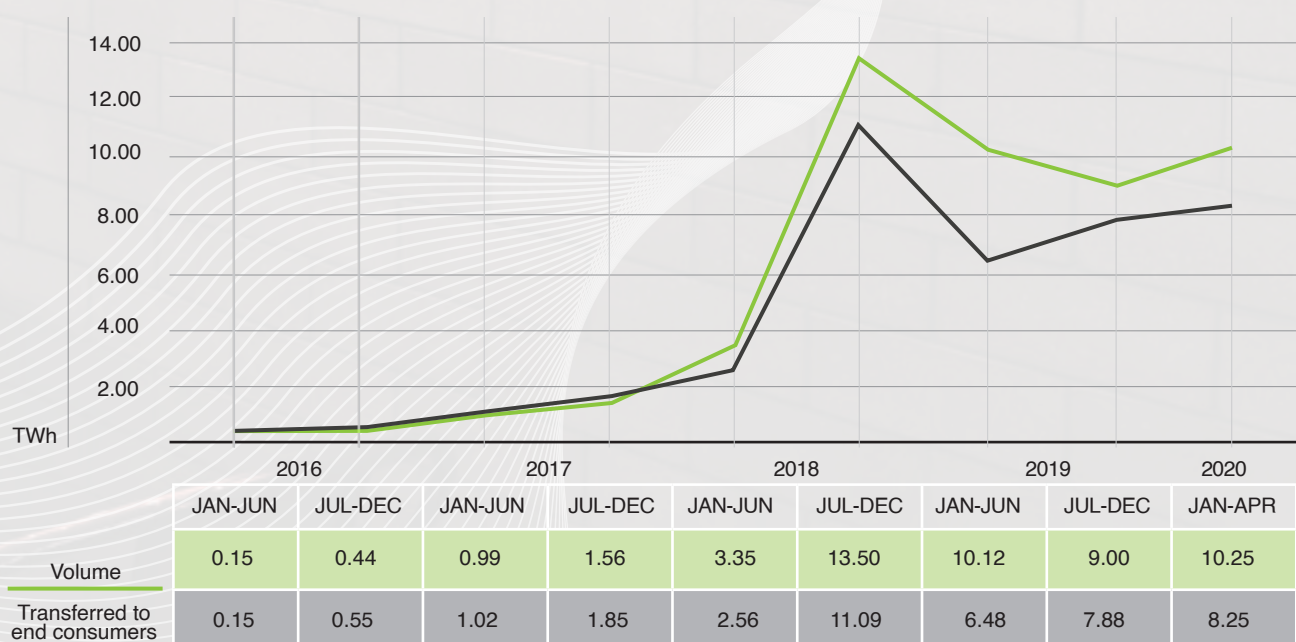
For many years TGE has been undertaking educational initiatives to spread knowledge about the guarantees of origin. Workshops dedicated to specific topics or public discussions are organised not only to raise consumer awareness but also increase interest in guarantees.



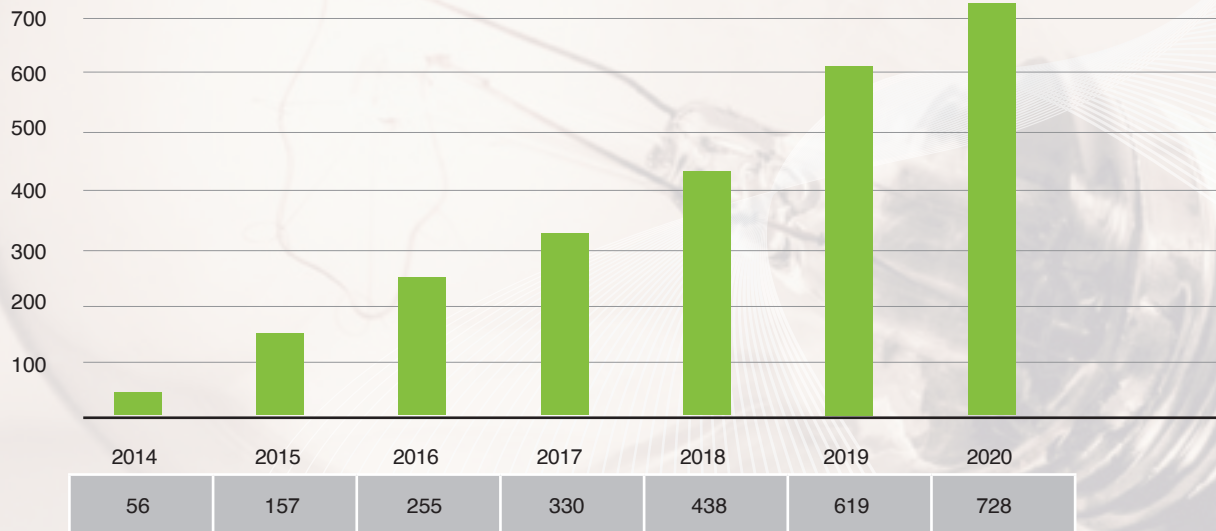


## GUARANTEES OF ORIGIN REGISTER IN NUMBERS

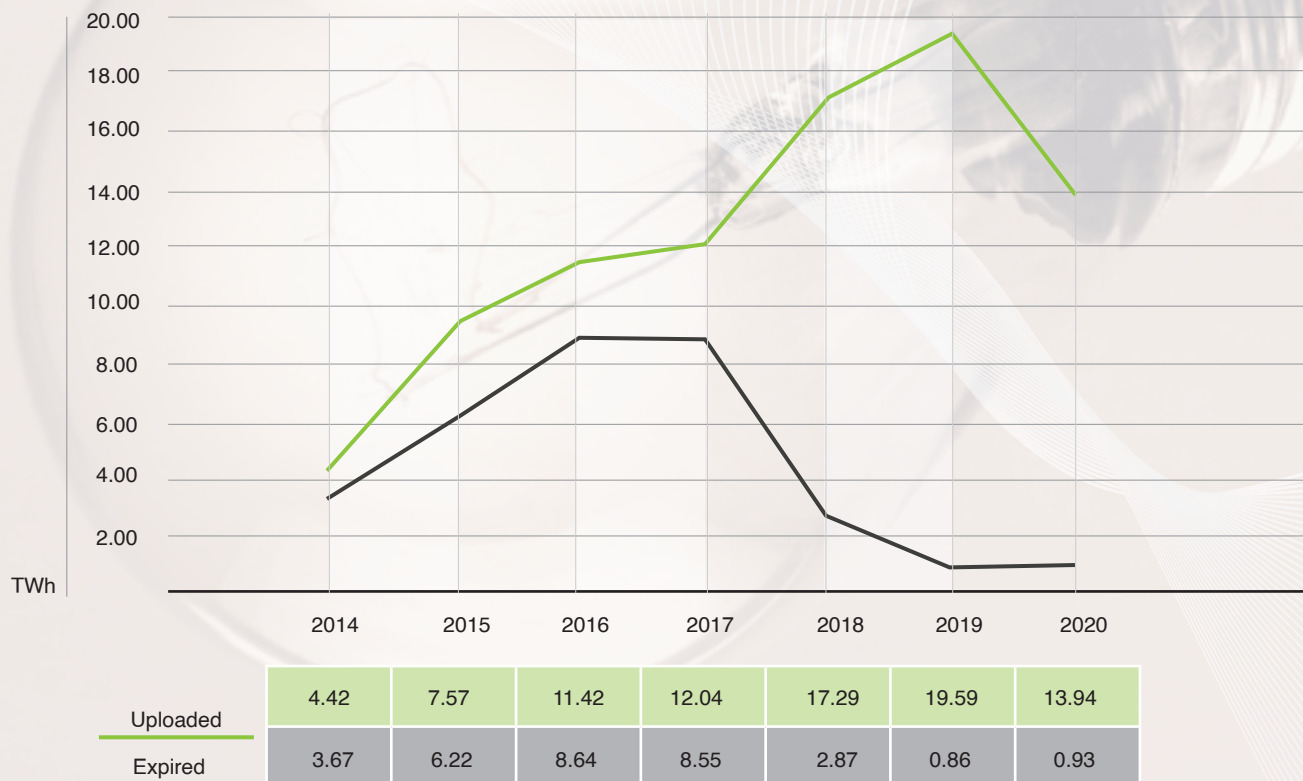
### Volume of traded and transferred Guarantees of Origin



### GOR Members



### Volume of Guarantees of Origin issued and expired by date of entry to GOR



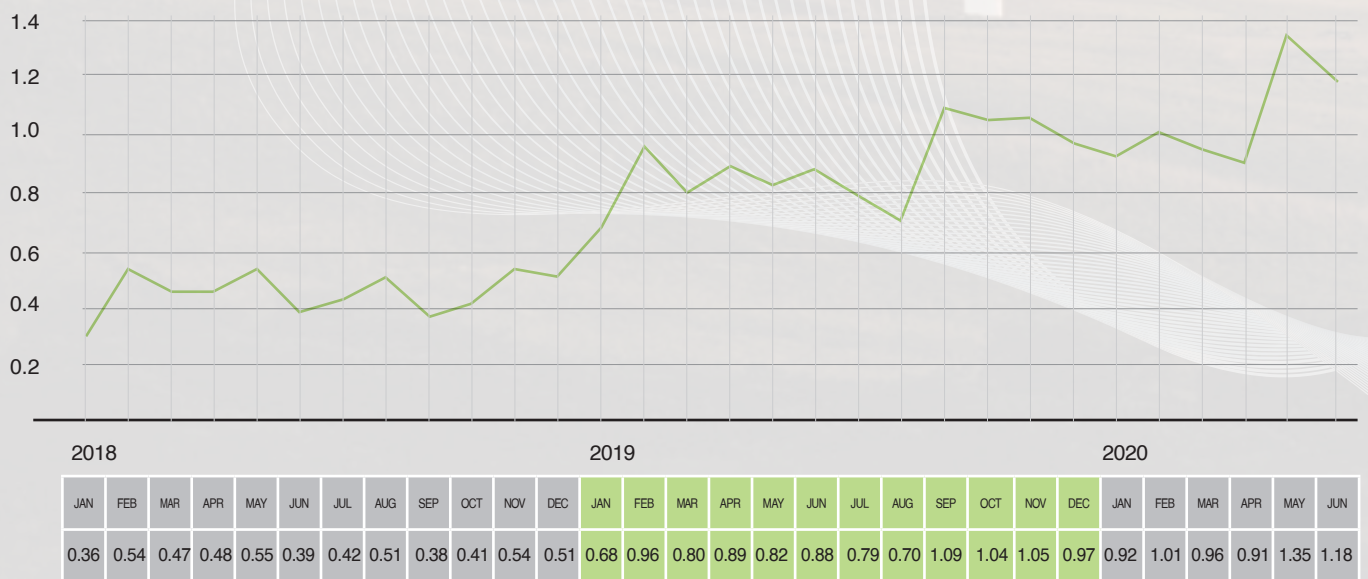








**Weighted average price of Guarantes of Origin (RES)**







**Towarowa Giełda Energii S.A.** (TGE) is the only licensed commodity exchange in Poland, holding a licence to operate a regulated market since March 2015. The Exchange is the Nominated Electricity Market Operator (NEMO) for the Polish pricing area. Since 15 November 2017, TGE has been active on the European Day-Ahead Market SDAC. On 19 November 2019, the Exchange launched its cross-border SIDC Intraday Market based on the XBID model. TGE is included on the ACER's list of platforms for reporting transaction information according to REMIT requirements. Since March 2012, TGE has been a member of the Warsaw Stock Exchange Group.

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