

and certificates of deposit shall be in such form as the ISO may reasonably require from time to time by notice to Scheduling Coordinators, UDCs or MSSs. A Scheduling Coordinator, UDC or MSS which does not maintain an Approved Credit Rating shall be subject to the limitations on trading set out in Section 2.2.7.3. Until March 3, 2001, and notwithstanding anything to the contrary in the ISO Tariff, a Scheduling Coordinator or UDC that –

- (1) has an Approved Credit Rating on January 3, 2001; and
- (2) is an Original Participating Transmission Owner or is a Scheduling Coordinator for an Original Participating Transmission Owner;

shall not be subject to the limitations on trading set forth in Section 2.2.7.3 for the Trading Day if, by 8:30 a.m. on the day prior to the Trading Day, the ISO posts notice on the ISO Home Page that such trading limitations will not apply.

### **2.2.3.3 Review of Creditworthiness.**

The ISO may review the creditworthiness of any Scheduling Coordinator, UDC or MSS which delays or defaults in making payments due under the ISO Tariff and, as a consequence of that review, may require such Scheduling Coordinator, UDC or MSS, whether or not it has (or is deemed to have) an Approved Credit Rating, to provide credit support in the form of:

- (a) an irrevocable and unconditional letter of credit by a bank or financial institution reasonably acceptable to the ISO;
- (b) a cash deposit standing to the credit of an interest-bearing escrow account maintained at a bank or financial institution designated by the ISO;

- (c) an irrevocable and unconditional surety bond posted by an insurance company reasonably acceptable to the ISO; or
- (d) a payment bond certificate in the name of the ISO from a financial institution designated by the ISO.

The ISO may require the Scheduling Coordinator, UDC or MSS to maintain such credit support for at least one (1) year from the date of such delay or default.

