

## California ISO Credit Management Frequently Asked Questions (FAQs)

### Credit BPM and ISO Form Documents:

- Q. Where is the BPM located?
  - A. The most current BPM for Credit Management and Market Clearing is located on the ISO's website, a link to this document is provided below:  
<https://bpmcm.caiso.com/Pages/BPMDetails.aspx?BPM=Credit%20Management%20and%20Market%20Clearing>
- Q. Where can I locate the ISO Credit form documents (unsecured credit application, letter of credit, ETC)?
  - A. The ISO credit documents are located on the ISO's website under the *Credit Policy* heading. Please use the link provided below.  
<http://www.caiso.com/market/Pages/Settlements/Default.aspx>
- Q. What section is the credit policy discussed in the ISO tariff?
  - A. The credit policy can be found in section 12. Please use the link below to reference this section.  
[http://www.caiso.com/Documents/Section12\\_Creditworthiness\\_Sep16\\_2013.pdf](http://www.caiso.com/Documents/Section12_Creditworthiness_Sep16_2013.pdf)
- Q. Who do I contact if I have questions regarding the ISO's Credit Policy?
  - A. Please send an email to [CAISOcredit@caiso.com](mailto:CAISOcredit@caiso.com) with your question(s) and a member of the ISO Credit Team will respond.

### Credit Portal:

- Q. How do I obtain access to the Credit Portal?
  - A. To obtain access, please work with your User Access Administrator (UAA) for the Access Identity Management (AIM) application to provision this access. The UAA will be able to submit access for anyone within your organization for the CRTMGT External Read-Only role. For steps on how to submit an Access Request, please see pg. 10 of the AIM user-guide:  
[http://www.caiso.com/Documents/AccessandIdentityManagement\\_AIM\\_UserGuide.pdf](http://www.caiso.com/Documents/AccessandIdentityManagement_AIM_UserGuide.pdf)
- Q. Once I have access, where do I find the portal?
  - A. Once access is obtained, you can locate the Market Participant Portal by using the link: [https://portal.caiso.com/MPP\\_files/MPPApps.html](https://portal.caiso.com/MPP_files/MPPApps.html). Once on the Market Participant Portal webpage, click on the link located in the upper right hand side of the screen titled "Market Participant Portal". Once you've selected "Market Participant Portal" you will be taken to a new webpage. The Credit Portal can be located towards the middle of the page, on the right-hand side between "Market Operation" and "Meetings and Training Calendar." If you do not see the Credit

Management section on the portal, please review “How do I obtain access to the Credit Portal?” above.

- Q. What reports are available on the Credit Portal and what do they mean?
  - A. The reports available on the Credit Portal are as follows:
    - **Parent Company EAL Report** which provides EAL for a parent and each of its associated Business Associate IDs (BAIDs) as well as the amount of posted collateral aggregated at the parent BAID level.
    - **Parent-Child EAL Report** which provides EAL for a parent and each of its associated BAIDs at the EAL component level
    - **Detailed Charge Code Data** which provides a further breakdown of EAL at the charge code level. In this report, charge code detail is reported by Trade Date, BAID and EAL Component.
    - **CRR Parent-Child EAL Report** which provided CRR EAL for a parent and each of its associated BAID’s at the EAL component level.
    - **CRR Parent-Child EAL Historical Report** which provides CRR EAL data for a parent and each of its associated BAIDs at the EAL component level with a seven (7) day look-back.
    - **Parent Company EAL Historical Report** which provides EAL for a parent and each of its associated BAIDs as well as the amount of posted collateral with a seven (7) day look-back.
    - **Detailed Charge Code Historical Report Data** which provides a further breakdown of the EAL with a seven (7) day look-back.
    - **Minimum Market Participation Requirement Report** which provides details on the last six (6) months of EAL history and the highest EAL within the last six (6) months.
    - **Company Collateral Report** which provides details regarding the types of collateral posted and the associated dollar amounts. This report also details how the minimum participation capitalization requirement is satisfied.
- Q. Can the ISO Credit Portal provide future liability data one month or one year from now?
  - A. The ISO cannot project potential future liabilities. For any Market Participant. The earliest we receive settlements data is T + 9 business days. To determine your potential future liabilities, the ISO recommends working with your settlements and/or operations teams to obtain historical trading data that may assist with forecasting or determining potential future liabilities.
- Q. How often does the information on the ISO Credit Portal get updated?
  - A. The ISO Credit Portal updates every fifteen minutes as data becomes available.
- Q. My usable credit appears to be the same amount as it was last month. Is this correct?
  - A. If the total estimated aggregate liability section has a (-) in front of it, you are a net creditor. As a net creditor, you would only see changes to your estimated aggregate liability if it became positive. Then, the available credit would be the difference between the collateral and the liabilities.

- Q. How long does it take the ISO Credit Portal to update once collateral is recorded in the ISO systems?
  - A. Upon receipt of funds, it can take up to one hour for changes to be reflected on the credit portal.
- Q. What is the best time to run my credit reports?
  - A. This determination is based on your company preference. Please note the credit portal updates every fifteen minutes, the data is a snapshot in time. A report generated in the morning may be different than a report generated in the afternoon.
- Q. I am unable to locate my statements on the US Bank PIVOT Portal. How do I find them?
  - A. To locate your statements, select “file cabinet” at the top of the screen and then select “statements” on the right side, middle portion of the screen. Then, you will need to search for your account in the search field by typing in your account number.
    - If you are not certain of your account number, this may be located by clicking the “home” button in the top left portion of the screen.
    - If you have any questions regarding locating your statements, please contact [CAISOCredit@caiso.com](mailto:CAISOCredit@caiso.com) for assistance.

#### Banking:

- Q. My entity has changed its corporate name, how do I change the name on my US Bank collateral account?
  - A. You will need to email a PDF copy of the Secretary of State Certificate of Status document to the ISO Credit Team at [CAISOCredit@caiso.com](mailto:CAISOCredit@caiso.com). The ISO Credit Team will then process the name change with US Bank. This process takes approximately two (2) weeks to complete.
- Q. I have changed the name on my US Bank collateral account, when does it reflect on my statements?
  - A. The name change will be reflected on the subsequent statement following the approval of the name change. Once the name change has been made, only future statements will reflect the new name.
- Q. How do I get access to my cash collateral bank statements?
  - A. To request access please send an email to the ISO Credit Team at [CAISOCredit@caiso.com](mailto:CAISOCredit@caiso.com). You will need to provide the legal name of your entity who is registered with the ISO, a list of first and last names of those requesting access and associated email addresses. Access will be granted in approximate one (1) week.
  - Link to US Bank PIVOT Portal: <https://pivot.usbank.com/wmss/web/pivot>
  - Please note that the ISO Credit Team is unable to send bank statements directly via email and customers are suggested to obtain access to their own bank statements.

- Q. Who do I contact if I have questions regarding the content of my bank statements?
  - A. For any questions related to the content of your bank statements, please send an email to the ISO Credit Team at [CAISOcredit@caiso.com](mailto:CAISOcredit@caiso.com).
- Q. I am unable to login to the US Bank PIVOT Portal. How do I retrieve my user ID or reset my password?
  - A. If you are unable to log in to the US Bank PIVOT portal, please use the “Reset Password” link in the log in section. You may also contact US Bank PIVOT Tech Support at (866) 252-4360. If you continue to experience log in issues, please contact the ISO Credit Team at [CAISOcredit@caiso.com](mailto:CAISOcredit@caiso.com).
- Q. How often is interest updated in my collateral bank account?
  - A. Interest is earned daily and compounded monthly. Additionally, any earned interest amounts are reflected on the credit portal on a monthly basis and added to your collateral balance.
- Q. When are my collateral bank statements available in the US Bank PIVOT Portal?
  - A. Statements will be available on or around the second business day of the start of the month.

#### Letters of Credit:

- Q. What credit ratings are accepted by California ISO?
  - A. The credit ratings for any financial institution issuing a letter of credit must be ‘A-/A3’ or better by Moody’s, Standard and Poors and/or Fitch Ratings.
- Q. Does the ISO accept letters of credit from a foreign financial institution?
  - A. The ISO will accept a letter of credit from a foreign financial institution if the letter of credit is issued from a branch of the foreign financial institution within the United States. The ISO cannot accept a letter of credit from a branch outside of the United States.
- Q. Does the ISO allow changes to the ISO Form Letter of Credit?
  - A. The ISO does allow for some minor changes to the form. Any and all changes must be redlined and provided to the ISO for review prior to issuance. The ISO cannot accept a Form Letter of Credit that has been issued without review.
- Q. Do I need to request a Letter of Credit reduction with the California ISO prior to working with my bank?
  - A. Yes. To reduce your Letter of Credit, you must send a reduction request to the ISO Credit Team at [CAISOcredit@caiso.com](mailto:CAISOcredit@caiso.com) prior to issuing an amendment. This email request must include the amount you wish to reduce your Letter of Credit by along with a screenshot of the Credit Management Portal. The ISO Credit Team will need to review your current available collateral and liabilities to ensure that the amendment can be approved. If a Letter of Credit reduction is sent without prior ISO Credit Team approval, the amendment may be rejected.

- Q. Do I need to contact the ISO Credit Team if I want to increase my Letter of Credit?
  - A. No. A Letter of Credit can be increased at any time without the ISO Credit Team's review. For expedited processing of the Letter of Credit increase, please send a PDF copy of the amendment to the ISO Credit Team at [CAISOcredit@caiso.com](mailto:CAISOcredit@caiso.com) with the original to follow.

#### CRR and Convergence Bidding:

- Q. Is there a deadline to post collateral for the CRR auction?
  - A. There is no deadline to post collateral for the CRR auction. It is recommended to post or increase collateral prior to 10AM Pacific Time on the last day of the auction window.
- Q. If I need to send additional collateral for Convergence Bidding, is there a cutoff window?
  - A. The ISO recommends posting additional collateral before 8:00AM Pacific Time. This will allow sufficient time for processing and updating the ISO credit systems before the close of the Day Ahead Market at 10:00 AM Pacific Time. Wires do not instantaneously arrive at the ISO once they are sent from a financial institution. Please contact your respective bank for any questions regarding wire processing times.
- Q. I have increased my collateral, but I do not see this updated on the ISO Credit Portal. How long until I see this updated?
  - A. It can take up to one hour after the collateral is received and recorded by the ISO Credit Team or Accounting Team to reflect on the Credit Portal.
- Q. I canceled my CRR or Convergence bids, but the data is not reflecting on the ISO Credit Portal.
  - A. It can take up to 45 minutes for the ISO credit systems to refresh based on the changed bids. As such, it is recommend to avoid waiting until the last 50 minutes of the CRR auction or prior to the close of the Day Ahead Market to cancel bids.
- Q. Can the ISO pull the historical CRR data for my entity?
  - A. The ISO does not have the capability to pull historical data. A 7-day historical CRR data report can be accessed and downloaded from the ISO Credit Portal.
- Q. How do I know what my CRR or Convergence Bidding liabilities are after bids have been submitted?
  - A. To determine CRR or Convergence Bidding liabilities, please download the ***Parent-Child EAL Report*** on the ISO Credit Portal. This report will detail both the CRR and Convergence Bidding EAL components.
- Q. What if I experience a CRR bid or Convergence Bidding issue over the weekend or on a holiday?
  - A. For any bidding or credit related questions during a weekend or on a holiday, please contact the ISO Service Desk at [ServiceDesk@caiso.com](mailto:ServiceDesk@caiso.com) or call (916) 351-2309. Please let the Service Desk know what issue you are experiencing and they

will direct your question(s) to a member of the ISO Credit Team as soon as possible.

#### Collateral Returns:

- Q. I would like to request a return of collateral, who do I contact?
  - A. To request a return of collateral, please send an email request (including the amount requested to be returned and a screenshot of the Credit Management Portal) to the ISO Credit Team at [CAISOcredit@caiso.com](mailto:CAISOcredit@caiso.com). Your request will be reviewed and a member of the ISO Credit Team will respond as soon as possible.
- Q. How long does it take to process a collateral return?
  - A. The ISO Tariff allows 15 days to process a collateral return. The ISO Credit Team typically can return funds within 1-3 business days. Once a collateral return has been processed, you will be notified by a member of the ISO Credit Team.
- Q. Can my collateral return be sent to a bank of my choice?
  - A. No, the ISO can only release funds to the bank account information that is on record. Should you choose to change your banking information on record with the ISO, please send an email to [SCRequests@caiso.com](mailto:SCRequests@caiso.com) and a member of our Customer Services team will assist you in this regard.
- Q. My collateral request was processed via ACH, when will I receive the funds?
  - A. If you receive ISO payments via ACH, the funds will arrive in your bank account on the following business day.
- Q. Do I need to complete a form for a collateral return?
  - A. No, a form is not required for a collateral return. Please send your collateral reduction request (including the amount requested to be returned and a screenshot of the Credit Management Portal) to the ISO Credit Team at [CAISOcredit@caiso.com](mailto:CAISOcredit@caiso.com). Your request will be reviewed and a member of the ISO Credit Team will respond as soon as possible.

#### Credit Contacts

- Q. How do I update the contacts on record for Credit related communications?
  - A. Please send an email to the ISO Credit Team at [CAISOcredit@caiso.com](mailto:CAISOcredit@caiso.com) with the updated changes requested.
- Q. Can I have separate contacts listed for invoicing inquires versus credit related inquires?
  - A. No. Any and all contacts maintained by the ISO Credit Team will receive notification on all credit, invoicing and other compliance matters.
    - If you would like to change any other contacts with the ISO, please submit a CIDI ticket and a member of our Customer Services Team will assist.
- Q. How to I know what contacts are listed for Credit related communication?
  - A. Please send an email to the ISO Credit Team at [CAISOcredit@caiso.com](mailto:CAISOcredit@caiso.com) to request a current list of contacts on record.

### Market Clearing

- Q. Why am I receiving my invoice credit the day after Market Clearing?
  - If your entity receives payment via ACH, your invoice credit will arrive to your bank account in 1-2 business days.
    - If you wish to change how your entity receives payments from the ISO, please contact [SCRequests@caiso.com](mailto:SCRequests@caiso.com) to complete the bank change and testing process.
- Q. If I pay my invoice early, when is my payment applied?
  - Invoice payments all applied on the invoice due date. The ISO does not apply invoices payments early.