



# Decision on upgrade of ISO settlement system

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The existing ISO settlement system is reaching it's end of life.

- Existing system is twelve years old
- Internal software development required to keep up with market product evolution
- Transparency for customers can be limited
- Manual work required to process daily settlements
- Scalability is limited
- Risks to meeting settlement processing timelines

The solution will meet key business and technology needs.

- Accommodate data processing increases resulting from new market products and an increase in market participants
- Perform complex settlement calculations
- Increase business efficiency
- Gather and simulate data for various analysis
- Increase transparency for some calculations
- Adhere to architectural and information security standards

Development and implementation of the solution will be systematic and transparent.

- The timeline for development and testing will be transparent to market participants.
- Technical details and specifications will be shared with impacted market participants and vendors in a timely manner.
- Customer partnership groups will be scheduled and conducted throughout the project implementation.
- Implementation will enable the ISO to support new ISO policy initiatives with the goal of not overburdening market participants.

## Decision on ISO settlement upgrade budget

Management seeks approval from the ISO Board of Governors for funding to upgrade the existing ISO settlement system to a new settlement solution.