26.6   Additional Financial Assurance Policies for Virtual Transactions

26.6.1   ISO Monitoring

The ISO shall monitor the Virtual Transaction Bids submitted by a Customer. If the credit

support required for any batch of Virtual Transaction Bids submitted by a Customer exceeds the amount

of the Customer's available credit support for Virtual Transactions, then all of the Customer's Virtual

Transaction Bids in that batch of Bids shall be rejected by the ISO.

26.6.2   Suspension

If, at any time during the regular monthly billing cycle, the net amount owed to the ISO by a

Customer as a result of Virtual Transactions reaches fifty percent (50%) of the credit support provided

by the Customer to support its Virtual Transactions, then the ISO shall attempt to contact the Customer

to request either payment or additional credit support in the amount then owed by the Customer as a

result of its Virtual Transactions.

If the day after the ISO's request stated above falls on a business day and the Customer fails to

make payment or provide additional credit support as described above by 4:00 p.m. on that next

business day, then the ISO may immediately suspend the Customer's authorization to engage in Virtual

Transactions until payment or provision of its required amount of credit support using Unsecured Credit

and/or collateral.

If the day after the ISO's request does not fall on a business day, then the ISO may issue a

demand for credit support and immediately suspend the Customer's authorization to engage in Virtual

Transactions until the Customer makes payment or provides its required amount of credit support using

Unsecured Credit and/or collateral.

If, at any time during the regular monthly billing cycle, the amount owed to the ISO by a Customer as a result of its Virtual Transactions reaches one hundred percent (100%) of the credit support provided by the Customer to support its Virtual Transactions, then the ISO may cancel any pending Day-Ahead Bids before they are accepted and may immediately suspend the Customer's authorization to engage in Virtual Transactions until the Customer makes payment or provides its required amount of credit support using Unsecured Credit and/or collateral.