

7.1 ISO Clearing Account

The ISO will establish an account (the “ISO Clearing Account”), and Customers shall make payments into or receive payments from the ISO Clearing Account in accordance with their settlement information provided by the ISO as described in Section 7.2 of this ISO Services Tariff.

The ISO Clearing Account established herein shall be opened and operated by the ISO as trustee in trust for ISO creditors and ISO debtors in accordance with this ISO Services Tariff. The account shall be maintained at a bank or other financial institution in New York State as a trust account. Such account shall not be commingled with any other ISO accounts. The ISO will not take title to the funds held in the ISO Clearing Account. Nor will the ISO take title to any Energy, Capacity, Ancillary Services, or TCCs.