

26.13 Withdrawing Customer's Collateral

Upon a Customer's withdrawal from the LBMP Market(s) and/or all of the ISO-Administered Markets to secure the Customer's estimated remaining financial obligations, including, but not limited to, true-up payments or other invoice adjustments, the Customer shall be required to provide secured credit according to the following formula:

$$RCC = [\sum_{N4} (Avg\ 4TrueUp * Initial\ 4\ Month)] + [\sum_{NF} (AvgFinalTrueUp * Initial\ Final)]$$

Where:

RCC	=	The amount of secured credit to be required following a Customer's withdrawal
N4	=	Each month with an initial settlement without an associated 4 month settlement
NF	=	Each month with an initial settlement without an associated final bill close-out
Avg4TrueUp	=	Most recent six month rolling average percentage credit exposure of 4 month settlements to associated initial settlements, not to exceed a market-wide maximum percentage reasonably determined by the ISO
AvgFinalTrueUp	=	Most recent six month rolling average percentage credit exposure of final bill close-outs to associated 4 month settlements, not to exceed a market-wide maximum percentage reasonably determined by the ISO
Initial 4 Month	=	Initial settlement for the month N4
Initial Final	=	Initial settlement for the month NF