



# Protecting Consumers on the way to Net Zero

**Draft Corporate Strategy**  
**2024-2029**



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## Our mission

To protect the short and long term interests of consumers of electricity, gas and water.

## Our vision

To ensure value and sustainability in energy and water.

## Our values

- Be a best practice regulator.
- Be professional.
- Be a collaborative, co-operative and learning team.
- Be motivated and empowered to make a difference.

# Foreword

We have reached an important stage in the development of our next corporate strategy. Our draft Corporate Strategy 2024-2029 follows a series of conversations and discussions about our future direction. The journey to this point has been enriched hugely by these contributions.

We have listened to all the points made to us and, of course, our proposals are also influenced by the broader strategic context. We are in a time of profound challenges for the energy and water sectors as they each address the impact of climate change and the other uncertainties that are with us now.

In developing our plans for the next five years, we are determined that we and the enterprises we regulate will meet these challenges head on. As an organisation we are clear that now is not the time for a piecemeal approach to how we influence and regulate the energy and water sectors towards achieving the set goals.

You all told us that decarbonisation was the most important strategic issue. Our draft strategy makes clear our commitment to supporting the delivery of **net zero targets**, and we identify this as a key strategic objective.

We recognise that, in meeting net zero targets and moving to a low carbon future, we need a **Just Transition**. This transition must be fair to all and ensure the protection of both current and future consumers. It is at the heart of our draft strategy.

Our vision is that Northern Ireland's energy and water consumers deserve the best from the companies and enterprises that serve them. For us this means that all the regulated energy and water companies which serve consumers, and the associated markets, should compare favourably with the best enterprises anywhere. Our mantra is **ever better** whether in levels of service, compliance with requirements, standards, and codes of practice as well as in efficiency of service delivery.

And yes, we need to ensure, particularly at a time of significant change, that homes and businesses continue to enjoy a **secure energy and water supply**.



We recognise also that as Northern Ireland's utility regulator, we have a vital role to play in ensuring the delivery of important strategic agendas. You all have told us as much. Our draft strategy sets out **an ambitious enabler role** for us, requiring us to be a more pro-active and positive force, collaborating, partnering, and regulating to make sure that strategic aspirations are met.

Having commenced the dialogue on our next corporate strategy, we want to hear more. Do you agree with our ideas? Have we got the balance right? Have we missed something important? Our consultation provides an opportunity for you, who we know cares about energy and water, to make your views known to us and to make them count. Our promise is that we will continue to listen and reflect on all your contributions before finalising our Corporate Strategy for 2024-2029 early next year.

**Bill Emery**  
**Chairman**



# 1. Introduction

This is our draft Corporate Strategy 2024-2029; we would welcome your comments. It has been developed following a public review of our current Corporate Strategy 2019-2024.

## About us

We are an independent non-ministerial government department. We have statutory responsibility for Northern Ireland's electricity, gas, water, and sewerage industries. We are governed by a publicly appointed Board.

Our work is based on our statutory duties which include:



Electricity - To protect the interests of electricity consumers in regards to price and quality of service, by promoting effective competition where appropriate; and



Gas - To promote the development and maintenance of an efficient, economic, and coordinated gas industry.



Water - To protect the interests of water and sewerage consumers by promoting an efficient industry which delivers high quality services.

## About this document

This document sets out our draft Corporate Strategy 2024-2029 for public consultation.

## Responding to the consultation on our draft strategy

We welcome views on our draft strategy, particularly regarding:

- whether we have taken account of key strategic issues, and context, in developing our draft strategy;
- our proposed strategic objectives, key outcomes; and
- any other significant relevant issues, or suggestions, that we should be aware of in finalising our draft corporate strategy.

Responses to our draft strategy should be sent to us before the close of our consultation on 19 January 2024.

## How to respond

The easiest way to respond is to complete a short survey via the [CitizenSpace](#) portal.

You can also send responses to: Anne McNulty

The Utility Regulator, Queens House, 14 Queens Street, Belfast, BT1 6ED

Telephone: 028 9031 6326 or E-mail: [anne.mcnulty@uregni.gov.uk](mailto:anne.mcnulty@uregni.gov.uk)

# 2. Progress during Corporate Strategy 2019-2024

Pro-active regulatory action to support consumers during Covid 19 and the Cost of Living Crisis.



We helped deliver energy bills support totalling £1.2 billion with the UK Government.

Working with stakeholders, the Energy Charter protected consumers in winter 2022-2023.



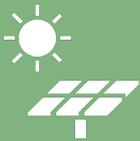
SEM Capacity Market secured over 3,600MWd of new generation capacity.

Overall investment in networks since 2009 = £6 billion.



£163.5 million of electricity network investment to support growth in low carbon technology.

£2 billion of investment in water and sewerage network.



£30.4 million provided under the NI Sustainable Energy Programme since 2019.

The proportion of generation from renewable sources rose to 51%.



We supported DfE to develop and implement the Northern Ireland Energy Strategy.

A new agreement to provide access to gas markets in Great Britain was finalised.



319,000 customers connected to natural gas network, passing the 300,000 target.

Our enforcement action running total of charitable donations exceeded the £1 million mark.



We secured IiP Silver accreditation and a UK-wide collaboration award.

We commenced our organisational transformation programme.



# 3. Background to our new Corporate Strategy

The starting point for our new strategy is understanding what is likely to be the key issues, developments, and trends, in energy and water over the next five years. We have undertaken a series of public events, one-to-one meetings, and an online survey with our key stakeholders to shape our thinking. From these sessions, six issues have emerged as key strategic drivers for our new Corporate Strategy 2024-2029.

## Key strategic drivers

### Delivering on decarbonisation

In June 2019, the UK Government passed legislation requiring the UK Government to reduce the UK's net emissions of greenhouse gases by 100% (relative to 1990 levels) by 2050. Last year, the Northern Ireland Assembly passed the Climate Change Act (Northern Ireland) 2022, which set out local statutory targets for reducing emissions.

To achieve these targets, a very significant increase in renewables, and low carbon electricity, will be needed. Delivering enhanced energy efficiency will also be important.

The energy system will have to adapt, to be able to accommodate low carbon technologies, whilst continuing to meet the needs of consumers through a reliable, efficient supply.

At our events, stakeholders have identified the importance of decarbonisation. We recognise that we have a critical role to play in helping Northern Ireland meet the net zero targets, given our statutory role in regulating electricity, gas, and water networks, the wholesale electricity market and energy suppliers.



## Ensuring the Just Transition

The principle of a [Just Transition](#) is a core element of Climate Change Act (Northern Ireland) 2022. To deliver the Act, the following Just Transition principles are set out:

1. Supporting the creation of secure green jobs, and in partnership with industry and unions building pathways into green careers, with workers' rights and health and safety at the centre.
2. Ensuring that workers and communities dependent on the existing high carbon economy are supported with the transition.
3. Supporting the transition to a green economy with net zero carbon investment and infrastructure; and
4. Tackling inequality and breaking down barriers of division.



Section 37 of the Act places a duty on the Department for Agriculture, Environment and Rural Affairs to establish a Just Transition Commission for Northern Ireland. The role of the Just Transition Commission will be to oversee the implementation of the Just Transition elements of the Act. The Commission will provide advice to the Northern Ireland departments on how to ensure that proposals, policies, strategies, and plans required under the Act comply with the Just Transition principle.

Consumer and industry stakeholders at our pre-consultation events, identified the importance of the Just Transition. It is our statutory duty to protect both the short- and long-term interests of consumers. Therefore, in this new corporate strategy period, we will seek to ensure that we apply the Just Transition principles in a manner that promotes fairness across all sections of society.

## Addressing affordability concerns for consumers

In the lead up to, and following, Russia's invasion of Ukraine, Northern Ireland households and business, like those in the rest of the UK and the rest of Europe, have experienced significant increases in energy costs. The impact of these rises has seen subsequent increases in food and other costs, that has resulted in UK inflation rates being the highest for 40 years.

The cost-of-living pressures faced by consumers, saw the UK Government directly intervening to mitigate the impact of higher energy bills. Funding to support consumers was provided through energy support schemes for households and businesses, which was delivered through energy suppliers.

In November 2022, we worked in partnership with the Consumer Council for Northern Ireland and energy suppliers to introduce the Consumer Energy Charter, which provided nine additional commitments from energy suppliers to support vulnerable consumers through the winter period.

While international wholesale prices movements are outside our control, stakeholders were clear that we needed to use our regulatory powers to ensure that energy markets were working in the best interests of all consumers, to protect them from undue costs.

### **Working within energy and water strategic policy frameworks**

We operate within a statutory remit to support the Northern Ireland Government's energy and water strategies.

In December 2021, the Northern Ireland Executive published its Energy Strategy for Northern Ireland, called "The Path to Net Zero". The Strategy sets out a pathway for energy to 2030, and sets out a vision of net zero carbon and affordable energy by 2050. As part of this process, annual action plans are published to drive the implementation of the strategy.

Following the publication of the Strategy, the Climate Change Act (Northern Ireland) 2022 has also been enacted, and this sets a target of an at least 100% reduction in net zero greenhouse gas emissions by 2050. The Act also sets carbon budgets (the maximum total amount of emissions permitted for a budgetary period) and other sectoral targets (including at least 80% of electricity consumption from renewable sources by 2030). Northern Ireland departments are also required to produce and publish various sectoral plans setting out how specific sectors will contribute to meeting the 2030, 2040 and 2050 emissions reduction targets.



In water, the Department for Infrastructure is working within its long-term strategy, "Sustainable Water - A Long-Term Water Strategy for Northern Ireland (2015-2040)", to help achieve a vision of a sustainable water sector in Northern Ireland.

Stakeholders at our pre-consultation events were clear that they expected the Utility Regulator to fully support these strategies, and the delivery of the Climate Change Act.

### **Ensuring security of supply**

The need for a secure and reliable supply remains a key statutory and strategic priority for us.

It is one of the key principles of the Northern Ireland Executive's Energy Strategy, which has a focus on making Northern Ireland more self-sufficient in generating, and supplying its own energy, and reducing our reliance on others.

Decarbonisation presents a further challenge, as we will seek to facilitate the right mix of technologies to meet business and household demand, as older forms of generation are replaced by new technologies. The need to attract investment in new types of energy generation will also be important. Running hand-in-hand with this, is the need to modernise energy networks to ensure that they can accommodate new technologies, while meeting customer demand.

In electricity, the capacity arrangements in the Single Electricity Market (SEM) provide a basis for managing long-term security of supply risks. In gas, continuing to ensure there is a reliable supply will be essential, and in water, the Long-Term Water Strategy's high level aims is to provide sustainable, reliable water and sewerage services that meet customers' needs.

At our pre-consultation events, it was clear that security of supply remains a key issue that stakeholders want us to focus on within this upcoming corporate planning period.



### Being a pro-active regulator

Given the amount of change that is underway to meet the net zero targets, we recognise that as a regulator we need to adapt and become more agile. The challenge will be to stay ahead of consumer expectations, and more generally anticipate the changes that are required. In practice, this will mean that we need to be more pragmatic, and focused, on achieving the best possible outcomes for Northern Ireland. We need to support the development of world-class efficient electricity, gas, and water companies, that are focussed on providing the best levels of service to households and businesses.

Our stakeholders have told us that they want us to adopt a more confident, pro-active, and influencing role. We want to optimise this opportunity to make a real and positive difference, whilst enabling the delivery of statutory and strategic targets.

Protecting consumers and providing a long-term direction for the energy and water sectors, is an important responsibility for us. We aim to be fully transparent, and accountable, for our work, and we will look to constantly improve our own performance, to maximise the benefits to energy and water consumers.

# 4. Our new strategic direction

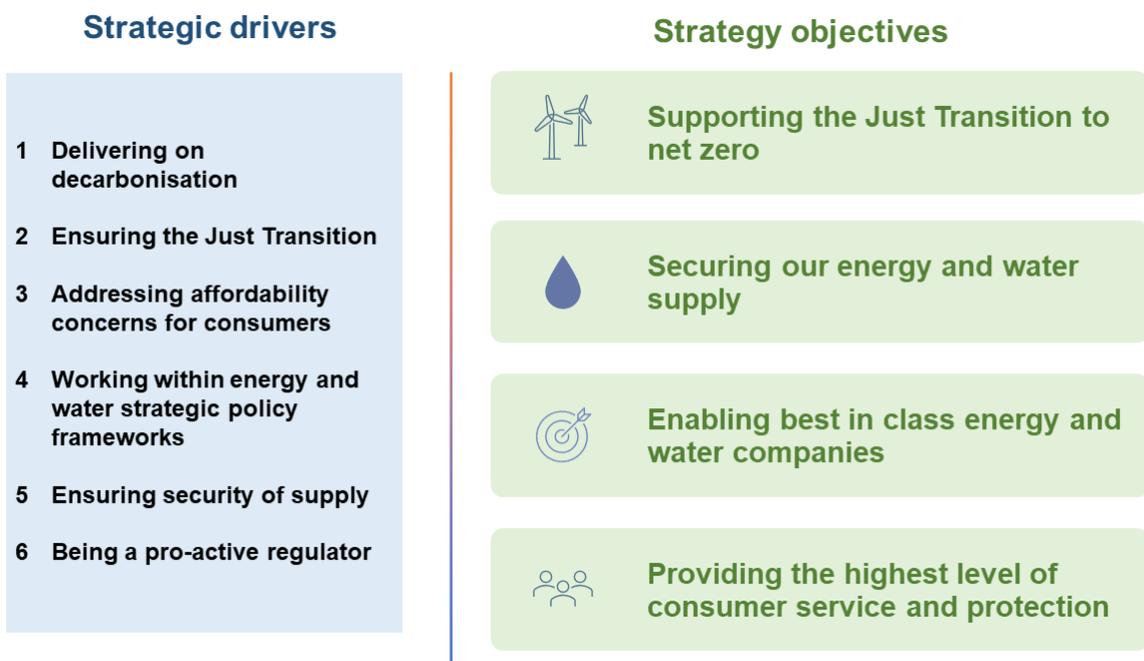
Our new strategic direction for 2024-2029 builds on the progress made during the current strategy and an assessment of the current strategic environment. We have also listened to the views of stakeholders through discussions and dialogue, and the findings of a stakeholder survey.

In setting a new strategic direction, we recognise that our new strategy is being developed at a time of fundamental change affecting the energy and water sectors, and the need to address the impact of climate change. We understand that we have a responsibility, and a role to play, in proactively contributing to, and influencing, actions to address the impact of climate change.

This means, in setting our new strategic direction that we will:

- always put the needs of current and future consumers first;
- facilitate secure energy and water supplies for Northern Ireland;
- create a stable and efficient investment environment for regulated energy and water companies;
- make sure that we, and Northern Ireland’s energy and water companies, operate to the highest levels of service; and,
- ensure that our regulation supports the achievement of the government’s net zero targets.

We set out the basis of our draft strategy below with strategic drivers influencing four strategic objectives. Each of the four strategic objectives are then described later in this section.





## Supporting the Just Transition to net zero

### We will do this by:

- Facilitating energy infrastructure and markets to deliver more renewable generation, that optimises carbon savings, ensures security of supply, at least cost.
- Making Just Transition principles core to our decision-making.
- Ensuring our price controls support the delivery of the Government's statutory climate change targets.
- Ensuring companies are supporting consumers through the net zero transition.
- Working with the Northern Ireland Government departments to:
  1. ensure we have the necessary statutory powers to support the statutory targets within the Climate Change Act 2022; and
  2. support delivery of their energy and water strategies.

### Key outcomes:

- Updated statutory powers, which will enable us to fully support the Northern Ireland departments meet their statutory targets within the Climate Change Act 2022.
- Achievement of the 80% renewables by 2030 statutory target.
- Supporting the delivery of Northern Ireland's Climate Change Act Sectoral Plans and Carbon Budgets.
- Just Transition principles are inbuilt within our analysis and decision-making.
- Work with Ireland's Commission for the Regulation of Utilities, through the Single Electricity Market, to help deliver all-island net zero goals.



## Securing our energy and water supply

### We will do this by:

- Ensuring Northern Ireland can efficiently meet household and business energy demand.
- Improving the coordination between electricity and gas networks to reflect changing and integrated use of energy in Northern Ireland.
- Ensuring our price controls deliver improved energy and water network resilience.

### Key outcomes:

- The energy infrastructure and the market facilitates reliable energy supplies to homes and businesses.
- Greater physical market interconnection with Great Britain and Ireland.
- Efficient and resilient operation of electricity, gas, and water companies in Northern Ireland.



## Enabling best in class energy and water companies

### We will do this by:

- Ensuring our energy and water companies compare to the best.
- Improving competition in the energy markets through targeted regulatory frameworks.
- Strengthening the culture of compliance across licensed companies through greater accountability and transparency, and by taking enforcement action if necessary.
- Ensuring our compliance and enforcement anticipates changing consumer needs during the energy transition.

### Key outcomes:

- Northern Ireland energy and water companies compare to the best.
- Enabling long-term, value for money investment that benefits consumers and drives innovation.
- Energy and water companies are fully compliant with their licence obligations.



## Providing the highest level of consumer service and protection

### We will do this by:

- Promoting best practice customer service focus by energy and water companies through our regulatory oversight.
- Building a strong data focused research and evidence base that informs our policy outcomes.
- Increasing our reporting of consumer protection performance metrics.
- Developing a regulatory regime for new low carbon technologies (e.g. heat networks) that fully protect consumers in Northern Ireland.

### Key outcomes:

- Measurable improvement in customer service experience for consumers.
- New regulatory frameworks are in place to protect consumers in the adoption and use of new technologies.
- Increased data capabilities so that we can produce more evidence-based research to enable positive policy outcomes for current and future consumers.
- Increased reporting on consumer metrics which highlight the performance of energy and water companies.

## Delivering our Corporate Strategy

In delivering a new strategy we recognise that we need to align the ambition of the strategy with how we work as an organisation.

Our new strategy will facilitate projects, and workstreams, that will help us achieve our strategic objectives. Key to this will be our annual business plan, called our Forward Work Programme (FWP), which sets out our priority projects, that will support the achievement of our strategy objectives.

We have already taken important steps to achieve this, through the implementation of our organisational transformation programme, which is called “Shaping UR for the Future”. This programme will allow us to meet the challenges of the future and increase our ability to meet the demands of the energy and water sectors of tomorrow.

Our initial engagement with stakeholders on the draft strategy, also confirms the importance of adopting a new agile regulatory philosophy, that enables us to meet the strategic challenges. These strategic enablers are keyways of working that will allow us, as an organisation, to achieve our strategic objectives and outcomes. Our strategic enablers are:

-  Being
  - Being a best practice regulator.
-  Being
  - Being a positive, collaborative, can-do regulator.
-  Being
  - Being data-led and providing evidence-based solutions.
-  Focus on
  - Focus on ensuring current and future consumers get the best deal for their regulated energy and water services.

Complementary to these strategic enablers, in delivering on our new strategy, is our organisational values. While our previous values have served us well as guiding principles, providing us with purpose, and direction, we recognise that now is the time to review these. This review has commenced. We will publish our new values that will align with our new strategic agenda, before we publish our final strategy.

# 5. Next steps

The consultation on our draft strategy is part of a process that will lead to the publication of a new strategy in April 2024.



## Responding to the consultation on our draft strategy

We welcome views on our draft strategy, particularly regarding:

- whether we have taken account of key strategic issues, and context, in developing our draft strategy;
- our proposed strategic objectives, key outcomes; and
- any other significant relevant issues, or suggestions, that we should be aware of in finalising our draft corporate strategy.

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# Appendices



# Annex 1

## Report on progress against Corporate Strategy 2019-2024 KPIs (as of 25 October 2023)

### Strategic objective 1 – Promoting markets that deliver effective competition, informed choice and fair outcomes

Key success measures	Status	Progress update
<ul style="list-style-type: none"> <li>• % of customers who trust and are satisfied with their energy supplier.</li> <li>• % of customers who are satisfied with consumer protection arrangements in Northern Ireland.</li> <li>• % of customers who are satisfied with the switching process.</li> </ul>	On track	<p>The third domestic consumer insight tracker was completed and included baseline metrics on success measures and was published in May 2023. The domestic tracker will be conducted on an annual basis.</p> <p>The fieldwork for the second non-domestic tracker has been completed and the results were published in May 2023.</p>
<ul style="list-style-type: none"> <li>• Enhanced market analysis and monitoring in place facilitating consumer protection, assurance of compliance and enabling enforcement as necessary.</li> </ul>	On track	<p>Enhanced retail market monitoring (i) new metrics have been added to monitor the Suppliers' Codes of Practice(ii) enhanced reporting and publication via Quarterly and Annual REMM publications. In addition, Consumer debt metrics are monitored via supplier and network operator submissions and we are also monitoring key performance indicators on suppliers' call centre performance.</p>
<ul style="list-style-type: none"> <li>• Increased efficient deployment of interconnector flows evidenced by harmonisation across the interconnectors between GB and the SEM.</li> </ul>	Off track	<p>Work is ongoing in relation to the Trading and Co-operation Agreement implementation and SEMC issued a consultation on whether additional measures should be taken to improve SEM-GB trading.</p>

Key success measures	Status	Progress update
<ul style="list-style-type: none"> <li>Efficient wholesale energy prices that benchmark favourably with comparator markets.</li> </ul>	On track	Wholesale prices reflecting underlying fundamentals of fuel, demand, wind and generation availability. Prices have largely tracked GB market prices.
<ul style="list-style-type: none"> <li>Consumer Protection Programme (CPP) priority projects are delivered.</li> </ul>	Off track	The revised programme was published during 2021/2022. Years two and three of the programme include a renewed focus on debt and affordability due to the Covid19 pandemic and Cost of Living crisis. the scope of the debt research was increased as a result and this research will now begin in July 2023 for six months and will now be reported on in early 2024.

## Strategic objective 2 – Enabling 21st century networks

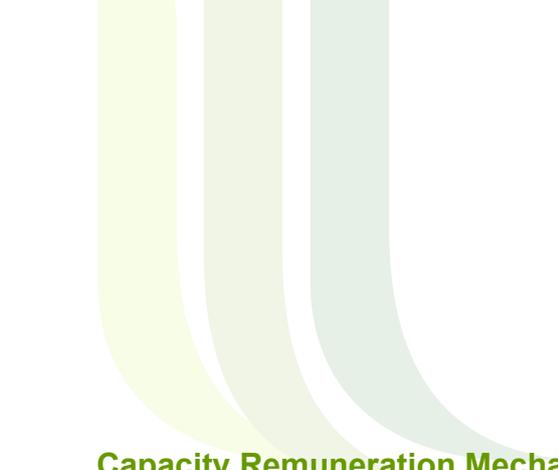
Key success measures	Status	Progress update
<ul style="list-style-type: none"> <li>All network utilities deliver asset management strategies and long-term network development plans.</li> </ul>	On track	Work being progressed in these areas as part of network price reviews. Commitment from MEL and GNI (UK) to develop an ISO55000 accredited asset management system within GT22. NI Water has development targets identified as part of PC21. SONI publishes a 10 year development plan for the electricity network annually and the Gas Transmission Operators publish a gas capacity statement annually.
<ul style="list-style-type: none"> <li>Innovation plans are delivered as part of price control reviews.</li> </ul>	On track	Approval in place for NIE Networks Green Recovery work including an electric vehicle trial. NI Water's PC21 Final Determination includes low carbon technology investment.
<ul style="list-style-type: none"> <li>Price control reviews improve services and save money for consumers.</li> </ul>	On track	Price control final determinations published for gas distribution and transmission companies. An Approach document was published for NIE Networks next price control. Work is on going for all price controls. RP6 extension decision document published.  Electricity supply and gas supply price controls completed.
<ul style="list-style-type: none"> <li>A review of electricity network tariffs is completed.</li> </ul>	On track	A call for evidence and responses have been published, further work on this will align with DfE Energy Strategy Smart Metering work.
<ul style="list-style-type: none"> <li>Over 300,000 gas customers connected to the natural gas network.</li> </ul>	Completed	Over 319,000 customers connected to natural gas network at the end of December 2022.
<ul style="list-style-type: none"> <li>Best practice guaranteed standards of service are introduced for energy companies.</li> </ul>	Off track	An update note was published in October 2022. Progress is being made on GSS and a consultation paper was published in August 2023.

## Strategic objective 2 – Enabling 21st century networks

Key success measures	Status	Progress update
<ul style="list-style-type: none"> <li>Cost and performance reports are published for all network utilities.</li> </ul>	On track	<p>Programme of work in place to deliver gas Distribution Network Operator and Transmission System Operator, SONI TSO and Northern Ireland electricity networks cost reporting.</p> <p>Assessment of TSOs and GMO Cost and Performance for the years 2017-2022 was published in May 2023</p> <p>Water and Sewerage Services Cost and Performance Report for 2020-2021 was published in May 2023 and the next report is due to be published shortly.</p> <p>Assessment of DNO Cost and Performance Report for the years 2017-2020 was published in March 2022.</p>
<ul style="list-style-type: none"> <li>All network utilities deliver asset management strategies and long-term network development plans.</li> </ul>	On track	<p>Work being progressed in these areas as part of network price reviews. Commitment from MEL and GNI (UK) to develop an ISO55000 accredited asset management system within GT22. NI Water has development targets identified as part of PC21. SONI publishes a 10-year development plan for the electricity network annually and the Gas Transmission Operators publish a gas capacity statement annually.</p>

### Strategic objective 3 – Enabling security of supply and a low carbon future

Key success measures	Status	Progress update
<ul style="list-style-type: none"> <li>Facilitate investment in low-carbon technologies.</li> </ul>	On track	<p>System Services Future Arrangements High Level Design paper published.</p> <p>Engagement and workshops continued on potential for biomethane injection into the gas network. Work will continue during 2023 on day two issues. Expect first injection of biomethane potentially in 2023.</p> <p>Extensive engagement with DfE on its energy strategy review as well as on the strategic review of energy efficiency.</p> <p>Reviews of Northern Ireland Renewable Obligation (NIRO) and Northern Ireland Sustainable Energy Programme (NISEP) being progressed.</p>
<ul style="list-style-type: none"> <li>Facilitate the delivery of the second north-south interconnector.</li> </ul>	Off track	<p>Engagement continues with the companies on delivery of the north-south interconnector.</p>
<ul style="list-style-type: none"> <li>A new transportation agreement to ensure access to GB gas supply after 2021.</li> </ul>	Completed	<p>A new transportation agreement is now in place.</p>
<ul style="list-style-type: none"> <li>Along with DfE, Clean Energy Package requirements are met by 2024.</li> </ul>	On track	<p>Work has been completed in identifying those elements essential for the ongoing operation of the wholesale electricity market and to update our statutory duties. We have also supported DfE in preparing changes necessary for the first round of implementation measures.</p>
<ul style="list-style-type: none"> <li>Sufficient generation is secured to meet demand through the SEM Capacity Remuneration Mechanism.</li> </ul>	On track	<p>Capacity auctions have continued to secure sufficient generation capacity at reduced overall cost compared to previous arrangements. Security of supply under ongoing consideration.</p>



# Glossary

## **Capacity Remuneration Mechanism (CRM)**

The system by which revenue is earned by generators in the SEM via a competitive auction for the provision of available capacity.

## **Cost and performance report**

An annual report that outlines our independent assessment of how a regulated company has performed against efficiency targets and key performance indicators outlined in their price control.

## **Decarbonisation**

The process of stopping or reducing carbon gases, especially carbon dioxide, being released into the atmosphere as the result of a process, for example the burning of fossil fuels, with the aim of mitigating the impact of harmful climate change.

## **Just Transition**

A short explanation is of the Just Transition is moving to a more sustainable economy in a way that's fair to everyone.

## **NIRO**

The NI Renewable Obligation is a statutory requirement on electricity suppliers to source an increasing amount of their electricity from renewable sources.

## **NISEP**

The NI Sustainable Energy Programme (NISEP), which was previously known as the Energy Efficiency Levy (EEL) provides funding for energy efficiency and renewable energy schemes.

## **Price controls**

Price controls are one of the main regulatory tools used to protect consumers. This involves the regulator scrutinising the business plans of monopoly utility companies and working out the revenue needed to finance its activities while providing incentives to invest in the business.

# Abbreviations

<b>CRM</b>	Capacity Remuneration Mechanism
<b>DfE</b>	Department for the Economy
<b>DfI</b>	Department for Infrastructure
<b>DNO</b>	Distribution Network Operator
<b>DoF</b>	Department of Finance
<b>EU</b>	European Union
<b>EV</b>	Electric vehicle
<b>FWP</b>	Forward Work Programme
<b>GB</b>	Great Britain
<b>GD23</b>	Gas distribution network operators' price control from 2023
<b>GMO</b>	Gas Market Operator
<b>GNI</b>	Gas Networks Ireland
<b>GSS</b>	Guaranteed Standards of Service
<b>GT22</b>	Gas Transmission price control from 2022
<b>IIP</b>	Investors in People
<b>NI</b>	Northern Ireland
<b>NIEN</b>	Northern Ireland Electricity Networks
<b>NIRO</b>	Northern Ireland Renewable Obligation
<b>NISEP</b>	Northern Ireland Sustainable Energy Programme
<b>PC21</b>	Price control for NI Water from 2021

<b>REMM</b>	Retail Energy Market Monitoring
<b>SEM</b>	Single Electricity Market
<b>SEMC</b>	Single Electricity Market Committee
<b>SEMO</b>	Single Electricity Market Operator
<b>SONI</b>	System Operator of Northern Ireland
<b>TSOs</b>	Transmission System Operators
<b>UK</b>	United Kingdom
<b>UR</b>	Utility Regulator

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