Union Registry

An Introduction
The Union Registry

• The ETS Directive: ETS operations are centralised in a **single register** ⇒ **Union Registry**; operational **since July 2012**

• All **participants in the EU ETS must have an account** in the Union Registry for compliance or for trading

• Over 12,000 open accounts, about 29,000 users
What is the Union Registry in ETS?

➔ An **IT system** similar to online banking ensuring the accurate accounting of EU Allowances

➔ **Holds Accounts** of operators and traders in the carbon market

➔ **Keeps the Balance of Allowances** - acquired in auctions or on the secondary market

➔ **Enables Transfer of Allowances** (transactions) between participants

➔ **Records Annual verified CO₂ emissions**

➔ **Reconciles Allowances and verified emissions** - each operator must surrender allowances to cover verified emissions

➔ **Does not record the financial part of a transaction**
Shared Responsibilities between Commission and Member States

• **EU level**
  
  • Commission takes regulatory decisions (instructions to Central Administrator)
  
  • Central Administrator (formally Director General of DG CLIMA) operates and maintains the Registry
  
  • Operates a Service Desk to support the National Administrators

• **Member States**
  
  • Competent authorities (=ministries) take regulatory decisions concerning operators (compliance)
  
  • National administrators (NAs) manage accounts under their jurisdiction
  
  • Operate a **Service Desk** supporting account holders (and those becoming account holders)
Union Registry's users

- **Mandatory users**
  - Stationary installations
  - Aircraft operators since 2012
  - Shipping Companies as of 2024
  - Verifiers

- **Voluntary users**
  - Traders / Banks
  - Private persons
Account types in EU ETS

• Operator / Aircraft Operator / **Maritime** Operator Holding Accounts - for all obliged entities

• **Verifier** Accounts

• **Trading** Accounts – for all other entities
Transaction types in EU ETS

• **Transfers**: transfer of allowances or other units between accounts

• **Surrender**: use of allowances for compliance
Information/Data held in the Registry

• Information on transaction level held in the Union Registry is confidential for 3 years
• Aggregated information is public
• After 3 years, detailed transaction data as listed in the Annex of the Registry Regulation will be published
• Reports are available on the EUTL public website
Union Registry

Overview by Screenshots
Union Registry

Account Creation
Union Registry Landing Page

**********IMPORTANT UPDATE**********

New technical requirement to use the Union Registry

From Tuesday 13 October access to the Union Registry will be restricted to web browsers supporting version 1.2 of the Transport Layer Security (TLS) protocol. After this date, a connection to the Union Registry with less secure protocols will not be accepted.

Most of the recent browsers (Chrome, Firefox, Internet Explorer and Safari) support TLS v1.2 by default but we strongly advise users to check their compatibility with TLS 1.2 well in advance of Tuesday 13 October.

More information on the verify TLS browser support can be found at 162a

Login  or  First Time User
Account Creation I
Welcome

Please fill in your Personal Details

Welcome to the ETS System. Before you can use the system you have to enroll your account.

Fill in your personal details to get an enrolment key from a national operator via mail (this can take some days) and activate your Belgian Registry Account.

This information is not synchronized with your data of the EU Login.

User Details

EU Login UID

Preferred Language

Personal Details

First Name

Last Name

Title (optional)

Date of Birth

dd/mm/yyyy

Place of Birth

Country of Birth

--Select Country--

Type of Identity Document

--Select Document Type--
Union Registry

Main Functionalities
Different types of transaction
Account representatives can manage multiple accounts.
Transaction proposal

*most actions in the Registry require approval by a 2nd pair of eyes. Therefore, minimum two account representatives need to be registered
# History of transactions

## Balance Summary

### Balance
- **331** (€)

### General Allowances
- **2954** (€)

### Aviation Allowances
- **377** (€)

## Transactions

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<th>Started</th>
<th>Last Updated</th>
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Entering yearly emissions
Union Registry

How to obtain allowances?
Emission allowances – primary market

- Auctions take place 5 days/week with around 3 million allowances/auction and minimum lot size of 500 allowances (500tCO$_2$)
- EEX (Deutsche Börse group) performs the services of the auction platform
- Possible to bid directly or via intermediary
- Transparency: publication of auction calendar with volumes and of auction results. Auction data is reported to financial authority
Emission allowances – Secondary market

• Emission allowances traded on spot and derivative markets (mostly December futures for Y, Y+1)

• Market concentrated on two trading venues: ICE Endex and European Energy Exchange (EEX)

• EU allowances can be obtained via financial service providers who transfer purchased allowances onto participants Registry accounts for surrender

• Can be obtained in advance in the form of futures, with the transfer of allowances at a future date

Webinar EU ETS - Auction participation and Secondary Market outlook - YouTube

20230607_EU_ETS_-_Auction_participation_and_Secondary_Market_Outlook_EEX.pdf
Questions?

Thank you for your attention