

RPM Seller Credit Provisions for Market Participants

Gwen Kelly, Sr. Director
Credit Risk & Collateral Management

Members Committee
September 25, 2026

Explore potential enhancements to existing relevant business rules and Tariff provisions to determine if modifications, potentially including creditworthiness as a criterion for its availability, could enhance PJM's credit risk mitigation efforts.

1	2
<ul style="list-style-type: none">• Solution package addresses design components to include a credit criterion for participants when granting RPM Seller Credit.	<ul style="list-style-type: none">• One package created and RMC/MRC endorsed by acclamation.

- **OATT, Section 1, Definitions R-S**

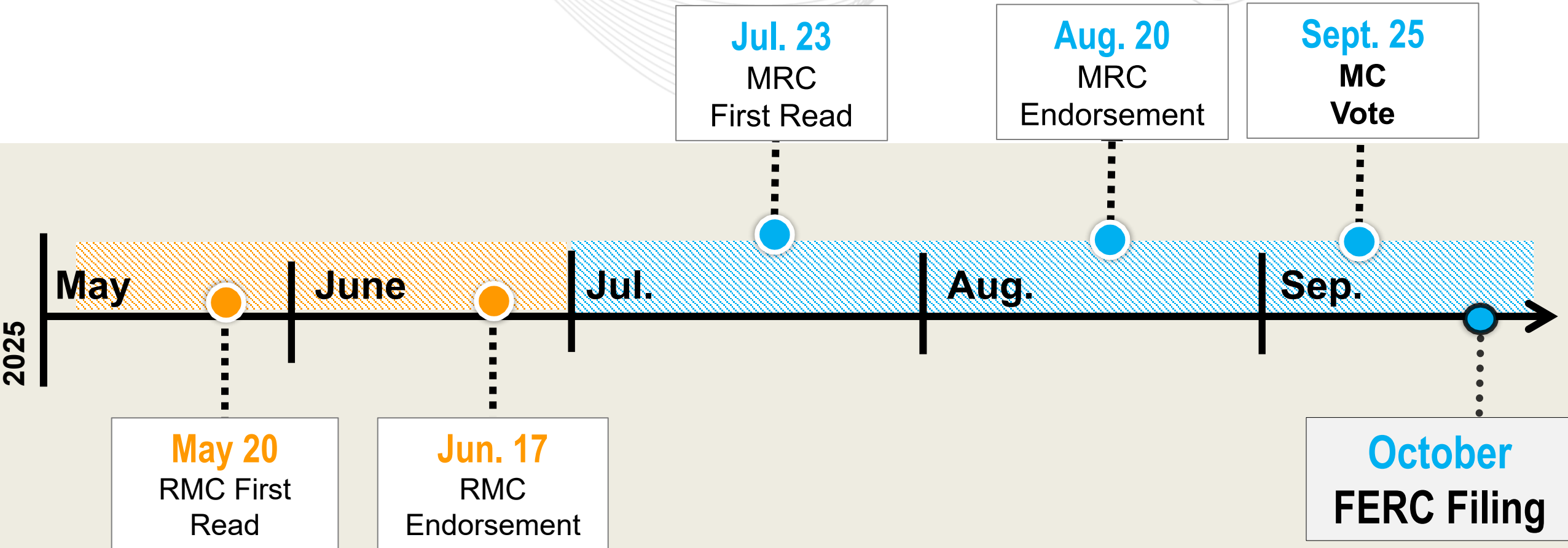
“RPM Seller Credit” shall mean an additional form of Unsecured Credit defined in Tariff, Attachment Q, Section VI.

- **OATT, Attachment Q**

- VI. SUPPLEMENTAL CREDIT REQUIREMENTS FOR SCREENED TRANSACTIONS

- 6. RPM Seller Credit - Additional Form of Unsecured Credit for RPM

In addition to the forms of credit specified elsewhere in this Attachment Q, RPM Seller Credit ~~shall be~~ **may be granted** ~~available to~~ Market Participants, but solely for purposes of satisfying RPM Auction Credit requirements. If a supplier has a history of being a net seller into PJM Markets, on average, over the past 12 months, then PJM ~~will count~~ **may grant** as available Unsecured Credit up to twice the average of that Market Participant's total net monthly PJM bills over the past 12 months. This RPM Seller Credit shall be subject to **an ongoing credit review in accordance with this Attachment Q. Section II** and the cap on available Unsecured Credit as established in section II.G.3 above. RPM Seller Credit is calculated as a single value for each Market Participant, not



Presenters:

Gwen Kelly

Gwen.kelly@pjm.com



Member Hotline

(610) 666-8980

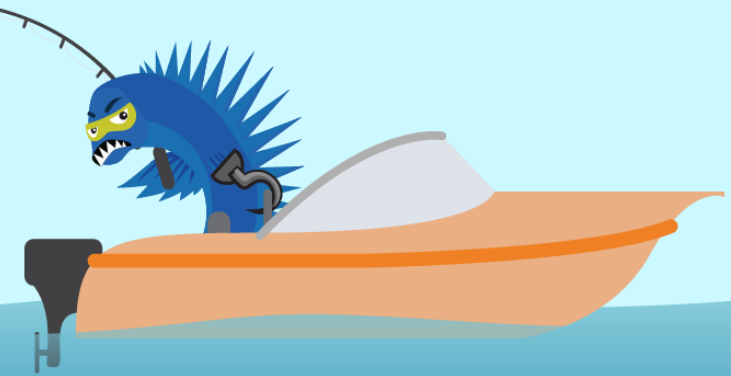
(866) 400-8980

custsvc@pjm.com

**PROTECT THE
POWER GRID**
**THINK BEFORE
YOU CLICK!**



**BE ALERT TO
MALICIOUS PHISHING
EMAILS**



Report suspicious email activity to PJM.
Call (610) 666-2244 or email it_ops_ctr_shift@pjm.com