

# ITALIAN REGISTRY FOR EMISSION TRADING

---

## Terms and conditions of use

**Version 1.1**

Date: 01/02/2024

Prepared by the Italian Institute for Environmental Protection and Research (ISPRA)  
National Administrator of the Italian section of the Union Registry

# CONTENTS

1	GENERAL PROVISIONS .....	3
2	LEGAL BASIS .....	3
2.1	Main legislation .....	3
2.2	Other pertaining legislation .....	3
2.3	Definitions .....	4
3	ACCESS TO THE REGISTRY .....	5
3.1	Authentication in EU Login and first-time registration .....	5
3.2	Security requirements .....	5
4	OPENING ACCOUNTS .....	5
4.1	General provisions.....	5
4.2	Account authorised representatives.....	6
4.3	Specific provisions for different account types.....	7
4.3.1	Operator holding accounts .....	7
4.3.2	Aircraft Operator holding accounts .....	7
4.3.3	Maritime Operator holding accounts .....	8
4.3.4	Trading accounts .....	8
4.3.5	Verifiers.....	8
4.4	Refusal to open an account or register a Verifier .....	8
5	UPDATING ACCOUNTS .....	9
5.1	Updating the account holder .....	9
5.2	Updating the authorised representatives .....	9
5.3	Know your customer checks (KYC-checks).....	10
6	SUSPENDING ACCESS TO ACCOUNTS.....	10
7	TRANSFERRING ACCOUNTS .....	11
8	CLOSING ACCOUNTS .....	11
8.1	General provisions.....	11
8.2	Specific provisions for different account types.....	12
8.2.1	Operator holding accounts .....	12
8.2.2	Aircraft Operator holding accounts .....	12
8.2.3	Maritime Operator holding accounts .....	12
8.2.4	Trading accounts .....	12

8.2.5	Removing Verifiers .....	12
8.3	In case of suspension.....	13
8.4	Exclusion from EU ETS (opt-out and small emitters) .....	13
9	TRANSACTIONS .....	13
9.1	General provisions.....	13
9.2	Trusted accounts .....	14
9.3	Transfers.....	14
9.4	Other Types of Transactions .....	14
9.5	Abortion of transfers .....	14
9.6	Reversal of transactions .....	15
10	REGISTRY AVAILABILITY .....	15
11	HELPDESK .....	15
12	PAYMENT OF FEES.....	16
13	CONFIDENTIALITY AND DATA PROTECTION .....	16
14	USERS' OBLIGATIONS TO COOPERATE.....	17
15	RESPONSIBILITY AND LIABILITY .....	18
16	DISPUTE RESOLUTION.....	18
17	MODIFICATION OF TERMS AND CONDITIONS .....	18
18	CONCLUDING CLAUSES .....	19

# 1 GENERAL PROVISIONS

Pursuant to Legislative Decree No 47/2020 (art. 34.2), the Italian Institute for Environmental Protection and Research (ISPRA) acts as national administrator of the *Italian section of the Union Registry* within the meaning of Registry Regulation (EU) No 1122/2019 as amended (hereafter “Registry”).

The national administrator shall be responsible for the administering of accounts in the Registry: this includes in particular the opening, verifying and closing of accounts, refusal to open an account or suspension of access, the update of account information, allocation of allowances etc.

The terms and conditions regulate the details applicable to the use of the Registry describing the legal aspects related to it and shall apply exclusively to the relationships between the national administrator and the Registry’s users. The technical management and maintenance of the Registry (IT infrastructure) shall be exempted from the scope of the terms and conditions set out in this document.

The signing of these terms and conditions implies acceptance of all relevant legal provisions, in particular those listed under paragraph 2.

These terms and conditions can be updated at any time by ISPRA, according to the modalities specified in paragraph 18.

## 2 LEGAL BASIS

### 2.1 Main legislation

All relevant legal provisions at European and national level shall apply to the use of the Registry, in particular:

- Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 establishing a scheme for greenhouse gas emission allowance trading within the Community and amending Council Directive 96/61/EC, as amended;
- Commission Delegated Regulation (EU) 2019/1122 of 12 March 2019 supplementing Directive 2003/87/EC of the European Parliament and of the Council as regards the functioning of the Union Registry, as amended;
- Legislative Decree 9 June 2020 No 47;
- Ministerial Decree 6 December 2021 (OJ n.310 of 31-12-2021) Fees in EU ETS (European Emissions Trading System).

The rules of the European Emissions Trading System are defined at Italian level by the relevant decrees and by the resolutions of the National Competent Authority – i.e. *“Comitato nazionale per la gestione della direttiva 2003/87/CE e per il supporto nella gestione delle attività di progetto del Protocollo di Kyoto”* (in brief “Comitato ETS”).

### 2.2 Other pertaining legislation

- Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU;
- Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories;
- Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast);
- Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012;
- Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European

Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC;

- Directive 2014/57/EU of the European Parliament and of the Council of 16 April 2014 on criminal sanctions for market abuse (market abuse directive);
- Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation);
- Regulation (EU) 2016/1191 of the European Parliament and of the Council of 6 July 2016 on promoting the free movement of citizens by simplifying the requirements for presenting certain public documents in the European Union and amending Regulation (EU) No 1024/2012;
- Commission Implementing Regulation (EU) 2018/2066 of 19 December 2018 on the monitoring and reporting of greenhouse gas emissions pursuant to Directive 2003/87/EC of the European Parliament and of the Council and amending Commission Regulation (EU) No 601/2012, as amended;
- Commission Implementing Regulation (EU) 2018/2067 of 19 December 2018 on the verification of data and on the accreditation of verifiers pursuant to Directive 2003/87/EC of the European Parliament and of the Council, as amended;
- Commission Regulation (EU) No 1031/2010 of 12 November 2010 on the timing, administration and other aspects of auctioning of greenhouse gas emission allowances pursuant to Directive 2003/87/EC of the European Parliament and of the Council establishing a scheme for greenhouse gas emission allowances trading within the Community as amended.

## 2.3 Definitions

The definitions set out in European and national law provisions, in particular Art. 3 of Registry Regulation (as amended) and Art. 3 of Legislative Decree n. 47/2020, shall apply.

In addition to the above, and pursuant to the terms and conditions set out in this document, the following definitions shall apply:

- **“Competent Authority”**: National Committee for the management of Directive 2003/87/EC and for the support in the management of Kyoto Protocol project activities, in brief Comitato ETS.
- **“Registry”** means the Italian part of the Union Registry;
- **“National Administrator”**: pursuant to Legislative Decree 47/2020 (art. 34.2), the Italian Institute for Environmental Protection and Research (ISPRA);
- **“Account Holder”**: the natural or legal person who holds an account in the Union Registry;
- **“Authorised Representative”**: a natural person acting on behalf of the account holder in the Registry;
- **“Verifier”**: an authorised expert appointed by an operator to verify the annual emissions in the Registry, as set out in art. 41 of Legislative Decree n. 47/2020;
- **“Registry user”**: any natural person (account holder, authorised representative, verifier) who uses the Registry for his/her own purposes or on behalf of a third party;
- **“Suspension of access”**: blocking of the access to one’s own account. The account itself shall remain in existence. In principle, suspension of access is only a temporary measure. Once the situation giving rise to the suspension has been resolved the suspension of the relevant account shall be lifted or the account shall be definitely closed;
- **“Closure of an account”**: permanent closure of an account. With the closure of an account the business relationship between the Registry and the Registry user comes to an end;
- **“EU Login”**: the authentication service of the European Commission used for system-wide access to a number of the Commission’s information systems. After successfully entering the access data via EU Login, the user is forwarded to the Registry;
- **“Registry Regulation”**: Commission Delegated Regulation (EU) 2019/1122 of 12 March 2019 as amended;
- **“ARIET”**: website for the administration of the Italian Registry for Emission Trading, available at <https://ariet.isprambiente.it/>

## 3 ACCESS TO THE REGISTRY

### 3.1 Authentication in EU Login and first-time registration

As a condition for accessing and operate in the Registry, user authentication through EU Login is required (EU Login is the Authentication Service of the European Commission). Registry users undertake to meet all the technical specifications of EU Login and to follow the rules and procedures for accessing the Registry as specified therein and below.

Moreover, as a second authentication method, users need a mobile phone with an integrated camera since they have to scan a QR-code by using a dedicate mobile application (the EU Login Mobile App, developed by European Commission): thereby, a one-time password is activated which is only valid for a single sign-in and authentication.

Users have to provide the following technical conditions:

- “EU Login Mobile App” shall be downloaded and installed on a smartphone or a tablet from the Google Playstore (Android) or App store (Apple - iOS);
- A screen lock and biometric identification shall be activated for security reasons (pin code, fingerprint, face ID);
- During EU Login App installation, users shall necessarily allow all access rights required by the App;
- “EU Login Mobile App” can only be linked to one EU Login account and the user can log into the Union Registry with only one authorized MUDI code.

After creating an account in EU Login, the user enters his/her personal data into the Registry. At the end of registration, a user-specific identification number (URID = Union Registry Identification Number) is generated and displayed on the screen. It is recommended to take note of the URID, since this ID is required when a new Authorised Representatives is appointed to an account and during an application to open an account. After the approval of the new representative or when the account is opened, the national administrator generates and sends an “enrolment key” to the authorized representative by certified email. The Authorized Representative must enter the enrolment key only once after logging in: after that the user is fully activated and can operate in the Italian Emission Trading Registry.

The user of the Registry shall take all necessary measures to prevent the loss, theft or compromise of its credentials and mobile device used for access. If their security has been compromised, the authorized representative shall immediately unenroll from the Registry, inform the national administrator and requests a new enrollment. If unable to log in, the authorized representative immediately request the national administrator via the [ARIET](https://ariet.isprambiente.it) website to proceed with its unenrollment (a dedicated procedure is there available).

### 3.2 Security requirements

Registry’s user are requested to take several measures and precautions when accessing and using the Registry and shall comply with the minimum security requirements available on the ARIET website at <https://ariet.isprambiente.it/ArietWeb/customPage/security-measures>

## 4 OPENING ACCOUNTS

### 4.1 General provisions

The opening of any type of account shall be requested by the prospective account holder. Each account shall receive an unique account ID, starting with “EU”.

The national administrator opens an account within 20 working days of the receipt of a complete set of documentation and its positive examination.

Information to be submitted with requests for opening any type of account is specified in Annex III and VIII of Registry Regulation. Different types of account need to provide specific further information as set out below.

The request to open an account must be submitted via the [ARIET](#) website where different procedures are available, depending on the account type.

The national administrator shall only be obliged to open and manage an account for which a request for account opening has been received and a complete set of information as required by law, plus any additional information considered necessary by the national administrator, are submitted. Such documentation must meet the formal requirements and the quality standards as requested in the relevant procedures available on the [ARIET](#) website. For European citizens, proof of identity, proof of residence and criminal records shall be provided by applying the provisions set out in the Decree of the President of the Republic n. 445/2000. If a place of residence is outside the EEA, identification needs to be provided by the administrative authority of the third country or by a recognised legalisation body.

## 4.2 Account authorised representatives

When requesting the opening of an account or the registration of a verifier, each account holder shall nominate at least two authorised representatives for each account (except for verifiers who can nominate even just one AR).

Authorised representatives must be natural persons over 18 years of age.

All authorised representatives of a single account must be different natural persons with specific roles, but the same person can be an authorised representative on more than one account.

Authorised representatives initiate transactions in the Registry or other actions on behalf of the account holder. Account holders may also designate themselves as authorised representatives.

In the Union Registry, authorised representatives have one of the following rights:

- a) initiate processes [*initiator*];
- b) approve processes, if required [*approver*];
- c) initiate processes and approve processes initiated by another authorised representative [*initiator and approver*].

At opening, each account shall have at least two authorised representatives with one of the following combinations of rights:

- 1) [*initiator*] + [*approver*];
- 2) [*initiator and approver*] + [*approver*];
- 3) [*initiator*] + [*initiator and approver*];
- 4) [*initiator and approver*] + [*initiator and approver*].

Verifiers, who may also appoint only one authorized representative, will have to assign the right *initiator* or *initiator and approver*.

A maximum of 20 authorised representatives may be appointed to an account; some of those may be representatives with "read-only" access who do not initiate/approve any operation but view all the information.

Any account holders shall be responsible, and liable, for ensuring that only authorised persons have access to the Registry to initiate relevant transactions therein. In the event that any unauthorised persons carry out processes and transactions in the Registry due to the fault of the account holder, the responsibility and liability for these processes or transactions shall also lie exclusively with the account holder.

When nominating an authorised representative, the account holder shall provide information as required by the national administrator. That shall include, at a minimum, the information set out in Annex VIII of Registry Regulation.

In the event of justified doubts, the national administrator may request assistance by another national administrator in carrying out the necessary verification. The administrator that has received such request may refuse it. The prospective account holder or verifier may explicitly ask the national administrator to request such assistance. The national administrator shall inform the prospective account holder or verifier of such assistance request.

If the prospective authorised representative has already been nominated to an account and if the account holder so requests, the national administrator may use the documentation that was submitted at the earlier nomination.

Within 20 working days of the receipt of the complete set of information and after its positive examination, the national administrator shall approve an authorised representative or inform the account holder of its refusal. If necessary, the evaluation process may be extended by 20 additional working days.

Grounds for rejecting the addition of an account representative can be found in Registry Regulation article 21.5:

- if the information and documents provided are incomplete, out-of-date or otherwise inaccurate or false;
- if the prospective representative is under investigation or has been convicted in the preceding five years for fraud involving allowances, money laundering, terrorist financing or other serious crimes for which the account may be an instrument;
- for reason set out in national law.

An objection to a refusal may be raised via the competent authority.

### 4.3 Specific provisions for different account types

#### 4.3.1 Operator holding accounts

When an installation falls under the scope of Directive 2003/87/EC, the Italian Competent Authority issues a permit for greenhouse gas emissions. Within 20 working days from the entry into force of a greenhouse gas emissions permit, the operator shall request the opening of an *operator holding* account in the Italian section of the Union Registry, providing information about the company/natural person (account holder) and account representatives, as set out in Annex VI and Annex VIII of Registry Regulation.

A new operator holding account can be established only if the installation does not already have an operator holding account that was opened based on the same greenhouse gas emissions permit.

An operator has to open a separate operator holding account for each installation and to perform the legal duties for these accounts.

The national administrator shall allocate allowances to the open operator holding account if it is not in the status “excluded” for the corresponding year, after the relevant resolution of the competent authority.

The operator shall administer all allowances allocated to the installation, as well as any allowances that may be acquired, through the operator holding account.

If an operator fails to fulfil its legal obligations of surrendering a sufficient number of allowances, the competent authority shall charge a penalty. The amount of such penalty shall be determined in accordance with article 42 of Legislative Decree 47/2020. Payment of the penalty shall not release the operator from the obligation to surrender an amount of allowances equal to the excess emissions when surrendering allowances in the following calendar year.

#### 4.3.2 Aircraft Operator holding accounts

When an aircraft operator administered by Italy falls under the scope of Directive 2003/87/EC, the competent authority approves its monitoring plan for greenhouse gas emissions. Within 20 working days from the approval of the monitoring plan, the aircraft operator shall request the opening of an *aircraft operator holding* account in the Italian section of the Union Registry, providing information about the



company/natural person (account holder) and account representatives, as set out in Annex VII and Annex VIII of Registry Regulation.

An aircraft operator shall have only one aircraft operator holding account.

The national administrator shall allocate allowances to the open aircraft operator holding account if it is not in the status “excluded” for the corresponding year, after the relevant resolution of the Competent Authority.

The aircraft operator shall administer all allowances allocated to the aircraft operator, as well as any allowances that may be acquired, through the aircraft operator holding account.

If an aircraft operator fails to fulfil its legal obligations of surrendering a sufficient number of allowances, the competent authority shall charge a penalty. The amount of such penalty shall be determined in accordance with article 42 of Legislative Decree 47/2020. Payment of the penalty shall not release the aircraft operator from the obligation to surrender an amount of allowances equal to the excess emissions when surrendering allowances in the following calendar year.

#### 4.3.3 Maritime Operator holding accounts

Within 40 working days of the publication of the list referred to in Article 3gf(2), point (a), of Directive 2003/87/EC, or, for shipping companies not included in that list, within 65 working days of the first voyage falling within the scope of Article 3ga of that Directive, the shipping company attributed to Italy shall request the opening of a *maritime operator holding account* in the Italian section of the Union Registry, providing information about the company/natural person (account holder) and account representatives, as set out in Annex VIIa and Annex VIII of Registry Regulation.

Each shipping company shall have no more than one maritime operator holding account.

If a shipping company fails to fulfil its legal obligations of surrendering a sufficient number of allowances, the competent authority shall charge a penalty. Payment of the penalty shall not release the aircraft operator from the obligation to surrender an amount of allowances equal to the excess emissions when surrendering allowances in the following calendar year.

#### 4.3.4 Trading accounts

Legal or natural persons may open a *trading* account to participate in the EU ETS on a voluntary basis. A request for opening a trading account in the Italian section of the Union Registry shall be submitted to the national administrator, providing information about the company/natural person (account holder) and account representatives, as set out in Annex IV and Annex VIII of Registry Regulation.

To open these accounts, the prospective account holders must have their permanent residence or registration in Italy and must be registered for value added tax (VAT) in Italy (art. 16 of Registry Regulation).

Account holders shall administer their allowances through their trading accounts.

#### 4.3.5 Verifiers

Legal or natural persons may request to register as a verifier in the Italian section of the Union Registry. The person requesting the registration shall provide information as set out in Annexes III, V and VIII of Registry Regulation.

Within 20 working days of the receipt of a complete set of information, the national administrator shall register the verifier in the Union Registry.

Any operator or any aircraft operator is responsible for the appointment of an independent verifier in the Registry. The independent verifier shall confirm or refuse the appointment.

### 4.4 Refusal to open an account or register a Verifier

The national administrator may refuse to open an account or register a verifier, if:

- the information and documents provided are incomplete, out of date or otherwise inaccurate or false;
- the prospective account holder, or, if it is a legal person, any of the directors, is under investigation or has been convicted in the preceding five years for fraud involving allowances or Kyoto units, money laundering, terrorist financing or other serious crimes for which the account may be an instrument;
- the national administrator has reasonable grounds for assuming that the account may be used for fraud involving allowances or Kyoto units, money laundering, terrorist financing or other serious crimes;
- for reasons set out in national law;
- the national administrator required the prepaying of Registry fees and they were not paid.

In the event of justified doubts, the national administrator may request assistance by another national administrator in carrying out the document's verification. The administrator that has received such request may refuse it. The prospective account holder or verifier may explicitly ask the national administrator to request such assistance. The national administrator shall inform the prospective account holder or verifier of such assistance request.

In the case of a rejection, notice must be given providing the reasons for the rejection within 20 working days of the receipt of the complete documents. The rejection may be appealed.

## 5 UPDATING ACCOUNTS

All account holders shall notify the national administrator within 10 working days of changes to the account information (information about the account holder and authorised representatives). In addition, account holders shall confirm to the national administrator by 31 December each year via the [ARIET](#) website that their account information remains complete, up-to-date, accurate and true.

The notification of change shall be supported by information as required by the national administrator in conformity with the Registry Regulation.

Within 20 working days of the receipt of such a notification and supporting information, the national administrator shall approve the update of the information.

The administrator may refuse to update the information and shall notify the account holder of any such refusal. Objections to such refusals may be raised with the competent authority.

The request to update an account must be submitted via the [ARIET](#) website, where different procedures are available, depending on which update is requested.

### 5.1 Updating the account holder

No account holder may sell or divest of the ownership of its account to another person, except for operator holding account, which can be sold or divested together with the linked installation (see paragraph 7 – Account Transfer).

Where the legal entity holding an account in the Union registry changes due to a merger or a split of account holders, the account holder shall be the legal successor of the previous account holder upon submission of the documentation required pursuant to Articles 14, 15 or 16 of Registry Regulation. Operators and aircraft operators shall notify the national administrator of their account within 10 working days if they have undergone a merger or a split.

Without prejudice to the cases above, account holders can only request the national administrator to update their contact details.

### 5.2 Updating the authorised representatives

An authorised representative may not transfer its status as such to another person.

An account holder or a verifier may nominate new authorised representatives in accordance with Article 21 of Registry Regulation.

An account holder or a verifier may request the removal of an authorised representative from an account in accordance with Article 22 of Registry Regulation. Upon request of removal, the account representative's access to the relevant account(s) will be suspended unless the claimant requests otherwise.

If an authorised representative has been removed and as a result the minimum number of authorised cannot be achieved, the account holder must nominate a new authorised representative without delay.

The national administrator has the right to remove an account representative if it is deemed that the account representative should not have been approved (such decision may be appealed).

### 5.3 Know your customer checks (KYC-checks)

The national administrator examines correctness and currency of all information and data that account holders submit when an account is to be open or updated.

At least once every three years, the national administrator shall review whether the account information remains complete, up-to-date, accurate and true, and shall request that the account holder notify any changes as appropriate. For operator holding accounts, aircraft operator holding accounts and verifiers, the review shall take place at least once every five years.

## 6 SUSPENDING ACCESS TO ACCOUNTS

The national administrator may suspend the access of an authorised representative (or all authorized representatives) to any account or verifier, or to processes to which that authorised representative would otherwise have access, if it has reasonable grounds to believe that the authorised representative has:

- attempted to access accounts or processes for which he/she is not authorised;
- repeatedly attempted to access an account or a process using an incorrect username and password;
- attempted to compromise the security, the availability, the integrity, or the confidentiality of the Union Registry or the EUTL, or of the data handled or stored therein.

Furthermore, the national administrator may suspend access to the account if the account holder:

- died or ceased to exist as a legal person;
- did not pay the fees within the agreed payment terms;
- violated the terms and conditions applicable to the account or did not agree to the changes proposed by the national administrator;
- did not notify changes to account information or provide evidence concerning the changes to account information or new account information within 3 months even after the national administrator required the new documents (e.g. in the scope of account reviews);
- failed to maintain the required minimum number of authorised representatives for the account;
- failed to maintain compliance with the requirement that the account holder have a permanent residence or registration in Italy.

On the same grounds mentioned above, also the competent authority or the Commission may instruct the national administrator to implement a suspension.

The national administrator may suspend the access to a specific account for a maximum period of four weeks if he has reasonable grounds to believe that the account was used or will be used for fraud, money laundering, terrorist financing or other serious crimes, or on the basis of and in accordance with national law provisions that pursue a legitimate objective. The national counterparty may extend the period of suspension. The competent authority referring to money laundering is established by the Ministry of Economy and Finance (MEF). Any suspects may be reported through the web-portal [INFOSTAT-UIF](#) of the Bank of Italy.

The national administrator may suspend all access of authorised representatives to all accounts of an account holder if the latter has become subject of insolvency procedures. This suspension may be maintained until the national administrator receives official information about who has the rights to represent the account holder and the authorised representatives are confirmed or new authorised representatives are nominated.

The national administrator shall reverse the suspension immediately once the situation giving rise to the suspension is resolved.

The account holder or account representative may object to the suspension of its access to the competent authority within 30 calendar days.

## 7 TRANSFERRING ACCOUNTS

As a general rule, the account holder must not sell or transfer accounts in the Registry. However, this does not apply to the operator holding account as the account follows the plant associated with the account.

It is important to reiterate that holders of trading accounts, aircraft operator accounts and maritime operator accounts may not sell or divest of the ownership of their accounts to third parties pursuant to Art. 22. 5 of the Registry Regulation.

If the administering Member State of an aircraft operator changes in accordance with the procedure set out in Article 18a of Directive 2003/87/EC, the national administrator of the corresponding aircraft operator holding account also changes. The new administrator may require the aircraft operator to submit the account opening information and the information about authorised representatives, and the aircraft operator account is transferred from one section of the Union Registry to another, keeping the same account holder.

If the administering authority in respect of a shipping company changes in accordance with the procedure set out in Article 3gf of Directive 2003/87/EC, the central administrator shall update the national administrator of the corresponding maritime operator holding account. Where the administrator of a maritime operator holding account changes, the new administrator may require the shipping company to submit account opening information in accordance with Article 15a and information about authorised representatives in accordance with Article 21.

The request to transfer an operator account, an aircraft operator account or a maritime operator account must be submitted via the [ARIET](#) website where dedicated procedures are available.

## 8 CLOSING ACCOUNTS

### 8.1 General provisions

A common requirement for all accounts that are to be closed is that the account must be emptied of allowances, such that the balance is zero before the account is closed. If, in connection with the closure of their account, the account holder does not transfer existing allowances to another account within 40 working days following a request from the national administrator, the latter may transfer the allowances to its national holding account or set the account status to "closure pending".

If the closure is successful, the contractual relationship shall end automatically without either of the parties having to make a specific declaration.

If ISPRA no longer acts as national administrator, the contract shall also end automatically upon expiry of the last working day of ISPRA. In such a case ISPRA shall inform all Registry users promptly and without delay.

## 8.2 Specific provisions for different account types

### 8.2.1 Operator holding accounts

Within 10 working days of the receipt of a notification from the Competent Authority of the withdrawal of a greenhouse gas emissions permit of an installation, the national administrator shall record in the Union Registry the relevant date and the year of last emission.

The national administrator may close an operator account if:

- verified emissions were registered for all years when the operator was included in the EU ETS;
- the operator of the relevant installation has surrendered an amount of allowances equal to or greater than its verified emissions;
- no return of excess allowances is pending pursuant to Article 48.4 of Registry Regulation.

The national administrator shall close an operator holding account or an aircraft operator holding account upon instruction from the competent authority on the basis that there is no reasonable prospect of further allowances being surrendered or excess allowances being returned.

### 8.2.2 Aircraft Operator holding accounts

After the receipt of a notification from the Competent Authority that an aircraft operator merged into another aircraft operator or the aircraft operator has ceased all its operations covered by Annex I to Directive 2003/87/EC, the national administrator may close an aircraft operator account if:

- the year of last emission is registered in the Union Registry;
- verified emissions were registered for all years when the operator was included in the EU ETS;
- the aircraft operator has surrendered an amount of allowances equal to or greater than its verified emissions;
- no return of excess allowances is pending pursuant to Article 50.6 of Registry Regulation.

The national administrator shall close an operator holding account or an aircraft operator holding account upon instruction from the competent authority on the basis that there is no reasonable prospect of further allowances being surrendered or excess allowances being returned.

### 8.2.3 Maritime Operator holding accounts

After the receipt of a notification from the Competent Authority that the shipping company merged into another shipping company or the shipping company has ceased all its operations covered by Annex I to Directive 2003/87/EC, the national administrator may close a maritime operator account if:

- the notification reported above has been made;
- the year of last emission is registered in the Union Registry;
- verified emissions subject to surrender requirements in accordance with Articles 3gb and 12 of Directive 2003/87/EC were registered for all years when the shipping company was included in the EU ETS;
- the maritime operator has surrendered an amount of allowances equal to or greater than its verified emissions.

### 8.2.4 Trading accounts

Within 10 working days of the receipt of a request from the holder of a trading account, the national administrator shall close the account.

If a trading account is empty and no transactions have been recorded for a period of one year, the national administrator may notify the account holder that the account will be closed within 40 working days, unless the account holder indicates that the account must remain open.

### 8.2.5 Removing Verifiers

Within 10 working days of the receipt of a request by a verifier to be removed from the Union Registry, the national administrator shall remove the verifier.

The competent authority may also instruct the national administrator to remove a verifier from the Union Registry if the verifier's accreditation has expired or has been withdrawn, or the verifier ceased operation.

### 8.3 In case of suspension

If the situation giving rise to the suspension of access to accounts pursuant to Article 30 of the Registry Regulation is not resolved within a reasonable period despite repeated notifications, the competent authority may instruct the national administrator to close those accounts for which access is suspended.

In the case of operator holding accounts, aircraft operator holding accounts and maritime operator holding accounts the competent authority or the relevant law enforcement authority may instruct the national administrator to set to blocked status those accounts for which access is suspended until the competent authority determines that the situation giving rise to the suspension no longer subsists.

The account holder may object to the change of account status of an account with the competent authority within 30 calendar days.

### 8.4 Exclusion from EU ETS (opt-out and small emitters)

Upon exclusion of an installation from the EU ETS pursuant to Articles 27 or 27a of Directive 2003/87/EC, the national administrator shall set the corresponding operator holding account to excluded status for the duration of the exclusion.

Upon notification from the competent authority that an aircraft operator's flights are no longer included in the EU ETS in accordance with Annex I to Directive 2003/87/EC in a given year, the national administrator shall set the corresponding aircraft operator holding account to excluded status until notification from the competent authority that an aircraft operator's flights are again included in the EU ETS.

While the account is excluded, verification and surrender can only take place for the years when the installation or the airline was not excluded from the scheme.

No processes may be initiated from excluded accounts, except for the updating of account information and information on authorised representatives and for the deletion of allowances.

## 9 TRANSACTIONS

### 9.1 General provisions

A transaction is the transfer of allowances from one account to another account. Each transaction with another account shall be carried out by authorised representatives appointed by the relevant account holder.

There are different types of transactions, available according to the type of account and the type of unit: transfer, surrender, return and deletion. The account holder is solely responsible the execution of a transaction.

A transaction can only be executed if it is initiated by an authorized representative and approved by another authorized representative of the account having the right to initiate and approve procedures, respectively. An account holder may decide that the approval of a second authorised representative is not necessary to execute the different types of transactions (this decision can be withdrawn at any time). The decision, or the withdrawal of this decision, must be communicated via the [ARIET](#) website where a dedicated procedure is available.

If an authorised representative cannot access the Union Registry for technical or other reasons, the national administrator, in accordance with the rights assigned to that authorised representative, may initiate or approve transactions on behalf of the authorised representative upon their request (or of account holder for execution in their name), provided that the access of the authorised representative was not suspended (with the only exception of the conditions set out in Article 30.10 of the Registry Regulation) and only for open accounts.

## 9.2 Trusted accounts

Accounts may have a trusted account list (accounts held by the same account holder are automatically included on the trusted account list). Changes to the trusted account list shall be initiated and approved by two authorised representatives entitled to initiate and approve processes respectively. When adding an account to the list, the execution takes place at 12:00: 00 CET on the fourth working day after the proposal; conversely, the execution of the removal of accounts from the list is immediate.

## 9.3 Transfers

Trading accounts execute the transactions referred to in art. 55 of the Registry Regulations (transfers) to any account, whether or not it is included in the list of trusted accounts.

Conversely, operator holding accounts, aircraft operator holding accounts and maritime operator holding accounts can only execute transfers to trusted accounts, unless the respective holder has notified the national administrator of its decision to allow transfers to accounts that are not on the trusted list (this decision can be withdrawn at any time). The decision, or the withdrawal of this decision, must be communicated via the [ARIET](#) website where a dedicated procedure is available.

Any decision by the account holder that the approval of a second authorised representative is not necessary for the execution of transactions, in the case of transfers applies only to those accounts on the trusted list (approval is still required for transfers to not trusted accounts).

Transfers can only be executed on working days, according to the following rules:

Transactions according to Art 55 of the Registry Regulation shall be executed as follows:

- Transfers to accounts on the trusted account list:
  - o if they are proposed for execution between 10:00 and 16:00 CET on a working day: the transfers are executed immediately;
  - o if they are proposed for execution before 10:00 CET on a working day: the transfers are executed on the same working day at 10:00 CET;
  - o if they are proposed for execution after 16:00 CET on a working day: the transfers are executed on the following working day at 10:00 CET.
- Transfers to accounts not on the trusted account list:
  - o if they are proposed for execution before 12.00 CET on a working day: the transfers are executed at 12.00 CET of the following working day.
  - o if they are proposed for execution after 12.00 CET on a working day: the transfers are executed at 12.00 CET of the second working day following the day of proposal for execution.

“Working day” means any day of the year from Monday to Friday. National public holidays are not to be considered as working days for the purposes of application of the Registry Regulation: these dates are indicated to users via the “*Registry Calendar*” on the homepage of the [ARIET](#) website.

Upon initiation of a transfer, the authorised representative initiating the transfer shall indicate in the Union Registry if the transfer represents a bilateral transaction or not. Transfers between different accounts of the same account holder or those executed through a trading venue and reported pursuant to Article 26(5) of Regulation (EU) No 600/2014, are not bilateral transactions.

## 9.4 Other Types of Transactions

The other transactions referred to in articles 56, 57, 48 and 50 of the Registry Regulation are executed immediately after their confirmation, on any day of the week.

## 9.5 Abortion of transfers

In principle, a transaction that has been completed is final and irreversible.

An account representative or the national administrator may abort a transfer to accounts that are not on the account holder's trusted list. Registry users carry the risk of submitting a request for abortion.



If aborting a transaction was initiated because of suspected fraud, the account holder shall immediately report it to the competent national law enforcement authority. That report shall be forwarded to the national administrator within 7 working days.

Assistance in stopping the execution of a transfer must be requested no later than two hours before the transfer is completed, which means that the national administrator carries out abortion of transfers only if requested before 10:00 CET of the day of execution. The national administrator will accept requests for the abortion of transfers only if they are submitted via the [ARIET](#) website ("Request TECHNICAL SUPPORT" – topic *abort transfer*). Requests per telephone are void. Users shall be contactable for re-confirmation and any additional queries under the mobile telephone number they provided.

## 9.6 Reversal of transactions

If allowances have been surrendered or deleted incorrectly, the account holder may propose to the national administrator to carry out a reversal of the completed transaction in a written request.

The request, including a statement indicating that the transaction was initiated erroneously or unintentionally, shall be duly signed by the authorised representative or representatives of the account holder that are authorised to initiate the type of transaction to be reversed and shall be sent within ten working days of the finalisation of the process.

If the national administrator approves it, the request is sent to the central administrator (the European Commission) asking to reverse the transaction in the Italian section of the Union Registry. The central administrator approves the reversal only if all of the following conditions are met:

1. a transaction surrendering or deleting allowances to be reversed was not completed more than 30 working days prior to the national administrator's proposal;
2. after the reversal of surrendering transaction no operator or aircraft operator would become non-compliant as a result of the reversal.

## 10 REGISTRY AVAILABILITY

The technical parameters for the operation and functioning of the Registry as defined in Art 60 et seq. of Registry Regulation shall apply.

Upon receipt of relevant information from the European Commission, the national administrator shall inform its users of any foreseeable measures that are necessary for the operational functioning of the Registry (e.g., Registry maintenance by the European Commission) that leads to temporary service disruptions. Users are informed of any technical disruption via the "*Registry Calendar*" on the homepage of the [ARIET](#) website.

If unexpected technical problems should occur when using the Registry, the national administrator and the Registry users shall inform each other without delay.

Thereupon, measures foreseen by the European Commission in such cases shall be taken immediately in order to restore the smooth functioning of Registry operations as soon as possible.

## 11 HELPDESK

Assistance and support to account holders and account representatives in the Registry is provided through the [ARIET](#) website, which allows users to communicate with the national administrator, find out how to open and manage an account and keep up-to-date with news, deadlines and system availability.

Access to the reserved area of ARIET (MyAriet) is necessary to submit any request to the national administrator (information, technical assistance and procedures for account and user management in the Registry).



The e-mail address of the Helpdesk is [ARIET@isprambiente.it](mailto:ARIET@isprambiente.it) (send-only address, not enabled to receive), while the certified mailbox of the national administrator is [amministratore.registro-ets@ispra.legalmail.it](mailto:amministratore.registro-ets@ispra.legalmail.it)

E-mail addresses sending automated messages are:

- [no-reply.ARIET@isprambiente.it](mailto:no-reply.ARIET@isprambiente.it) notifications by ARIET;
- [CLIMA-EU-ETS-REGISTRY-PROD@ec.europa.eu](mailto:CLIMA-EU-ETS-REGISTRY-PROD@ec.europa.eu) notifications by the Union Registry;
- [automated-notifications@nomail.ec.europa.eu](mailto:automated-notifications@nomail.ec.europa.eu) notifications by EU Login (European Commission Authentication Service).

Official and general communications are sent only from the above e-mail addresses.

The national administrator or the central administrator shall never ask the users to provide their credentials.

In the event of any suspected abuse of the login data or e-mail addresses, account holders are obligated to notify the Registry Administrator without undue delay.

The address of the national administrator is:

ISPRA - Istituto Italiano per la Protezione e la Ricerca Ambientale  
Via Vitaliano Brancati  
00144 Rome, Italy

## 12 PAYMENT OF FEES

Pursuant to article 7 of the Decree 6 December 2021 (Official Journal n. 310 of 31-12-2021), holders of one or more accounts in the Italian section of the Union Registry, for the activities referred to in articles 12 and 34 of Legislative Decree No 47/2020, shall pay the following fees depending on the account type:

- 400 € for operator holding account
- 400 € for aircraft operator holding accounts
- 700 € for trading accounts
- 500 € for Verifiers

The fees must be paid at the account opening and annually between the 1<sup>st</sup> and 31<sup>st</sup> of May. The yearly validity is intended from 1<sup>st</sup> May of the current year to 30<sup>th</sup> April of the following year.

For detailed information on terms and modalities of payment, on which accounts are subject to fees and which are exempt, please refer to the [ARIET](http://www.ispra.it) website.

## 13 CONFIDENTIALITY AND DATA PROTECTION

The national administrator and the Registry user shall use any information as specified in Art 80 of Registry Regulation, as well as any information held in the Registry pertaining to accounts and transactions made, only for purposes of establishing and managing the Registry and to treat this information confidentially, i.e. to ensure that it is not made available to third parties even if the information is not explicitly designated as confidential (e.g. personal access data).

Exceptions to this rule are:

- data made available to legal entities as specified in Art 80.3 of Registry Regulation;
- data made available to all other national administrators and the central administrator relating to the persons referred to in article 80.8 of the Registry Regulation;
- information which has to be made available to the public in accordance with certain legal provisions.

Furthermore, personal data is processed for purposes referring to account management according to Art 77 and 78 Registry Regulation and to the GDPR.

Personal data shall be removed from the records after five years of the closure of an account or after five years of the closure of business relationship with a natural person. Personal data may be retained, with access restricted to the central administrator, for additional five years only for the purposes of investigation, detection, prosecution, tax administration or enforcement, auditing and financial supervision of activities involving allowances, or of money laundering, terrorism financing, other serious crime or market abuse for which the accounts in the Union Registry may be an instrument, or of breaches of Union or national law ensuring the functioning the EU ETS.

Personal data controlled by national administrators may be retained after the closure of the business relationship until the end of a period corresponding to the maximum prescription period of these offences laid down in the national law.

The national administrator shall report by involving the in-house data protection officer any occurring data breach to the central administrator and the other national administrators and shall inform about executed and proposed measures to solve the breach and limit any negative consequences.

The Registry shall not contain sensitive data according to Art 9 and 10 of the GDPR.

Registry users notice the fact that the national administrator performs its duties according to the principles of a fair and transparent data processing (see Art 13 and 14 of the GDPR).

The related data protection information including any rights of data protection subjects is available on the ARIET website at <https://ariet.isprambiente.it/ArietWeb/customPage/trattamento-dei-dati-personali>

## 14 USERS' OBLIGATIONS TO COOPERATE

Registry users shall comply with the following obligations:

- communicating with the national administrator and submitting their requests via the [ARIET](#) website;
- providing a complete set of data, information, documents and evidence as requested by the national administrator, in the format specified on the [ARIET](#) website;
- obtain an electronic signature in PAdES format;
- periodically reviewing their data in the Registry for accuracy of content and completeness and, if necessary, notifying the national administrator of any changes needed; in particular, it is required to check the **validity of the e-mail address** displayed in the account along with the personal details of the authorized representative: this address is most important since it receives automatic notifications but especially for all communications from the national administrator.
- holding carefully and keep safe their personal access data and related information (e.g. secret question – answer to secret question; soft token codes);
- notifying the national administrator immediately of any changes concerning nominated authorised representatives;
- informing the national administrator without delay if they acquire knowledge of any suspicious transactions in the Registry;
- informing other concerned Registry users about the closure of their account;
- accepting interruptions of Registry services for maintenance purposes;
- viewing actively and regularly (at least once a week) the [ARIET](#) website in order to be up to date with important information and Registry availability;
- providing technical infrastructure according to the minimum security requirements as reported on the ARIET website at <https://ariet.isprambiente.it/ArietWeb/customPage/misure-di-sicurezza>;
- informing the competent authority of any infringements of laws which have to be penalised by the authority.

## 15 RESPONSIBILITY AND LIABILITY

Authorised Representatives are responsible for managing their EU Login account.

The liability of the national administrator shall be limited to loss or damage which results from a deliberate act or gross negligence.

Under no circumstances shall the national administrator be liable for:

- damage caused by way of force majeure and other unjustifiable circumstances;
- damage caused by third parties;
- damage or any other harm suffered by the Registry user as a result of an interruption of the Registry for technical reasons;
- damage or any other harm arising from the IT infrastructure provided by the European Commission;
- damage or any other harm suffered by the Registry user or a third party as a result of a violation or breach of the terms and conditions of Registry use;
- damage or any other harm suffered by the Registry user as a result of account closure;
- damage or any other harm suffered by the Registry user as a result of transactions in the Registry which are not performed by authorised persons;
- damages or any other harm which occur because Registry users do not take care of their personal access data or take care of providing the necessary technical infrastructure; in particular, damage resulting from computer viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful;
- instructions from European bodies, in particular the European Commission;
- requirements of third parties (e.g. EU Login) in the context of emissions allowance trading that affect Registry users;
- agreements concluded between Registry users;
- requests to abort a transfer in case of fraud, or to reverse a transaction, received after the due date, especially because of non-compliance with the formal requirements specified, or for abortion failures due to unsuccessful attempts of the national administrator to reach the applicant by phone for the purpose of re-confirmation;
- damage or any other harm caused by a failure to inform other account holders of the closure of a specific account;
- the accuracy of data provided by independent verifiers.

Moreover, the national administrator is not liable for the entering of faulty data by the account representative, nor the validity or appropriateness of a transfer order or any other action.

The national administrator is not liable for indirect or consequential loss or damage, including but not limited to loss of profits, business or revenue.

## 16 DISPUTE RESOLUTION

Any dispute arising between the national administrator and an account holder or verifier shall be brought before the competent court of Rome.

## 17 MODIFICATION OF TERMS AND CONDITIONS

The national administrator reserves the right to change the terms and conditions set out in this document at any time to an extent that is objectively justified, especially if such amendments are required because of amendments to European and national law provisions which form the basis of these terms and conditions.

The national administrator shall inform Registry users of such amendments by publishing the relevant news on the [ARIET](#) website. Apart from the main content, the information shall contain the time of the entry into

force of the amendment. If no specific date or time is indicated, amendments shall enter into force 14 days after the news has been published.

The account holder is assumed to have accepted the amended Terms and Conditions if within four weeks it has not submitted a written objection to the amendment.

## 18 CONCLUDING CLAUSES

To be effective, all agreements shall be in writing . This also applies to a waiver of this written form requirement. In the case of electronic correspondence, the written form requirement is only fulfilled if an electronic signature is attached to the request.

If some of the provisions of these terms of use become ineffective and/or void, this fact shall have no effect on the remainder of the provisions. The parties agree to replace the ineffective/void provision by one which serves the legal, commercial and technical purposes as closely as possible.

The business language and the language of this contract is Italian or English. This stipulation may be amended by mutual agreement.