



21 January 2019

Mr. Gordon Kaiser  
Chief Executive Officer  
Market Surveillance Administrator  
Suite 500, 400 - 5th Avenue SW  
Calgary, AB T2P 0L6

**RE: IPPSA's Response to Advisory Opinion Programme**

Dear Mr. Kaiser;

The Independent Power Producers Society of Alberta (IPPSA) appreciates the opportunity to comment on the Advisory Opinion Programme consultation.

IPPSA believes formal consultation and formal guidance development regarding participant behavior provide important transparency and certainty for the market. A formal process enables fact patterns of a given behavior, and any resulting guidance, to be understood by all market participants. We are concerned that these benefits would not be achieved via a bilateral discussion between the MSA and a market participant within the Advisory Opinion Programme. As such, IPPSA does not support the introduction of the Advisory Opinion Programme as a replacement for the certainty that a guideline such as the Offer Behaviour Enforcement Guideline has.

In certain narrow instances, company-specific guidance as contemplated by the Advisory Opinion Programme may be appropriate, but only if the issue would not be of interest to the broader industry. Even so, we are unsure how any given matter would meet this test. As a minimum, if the Programme is implemented, the MSA must ensure that individual guidance does not result in unfair competitive advantages to the requesting market participant.

Further to this point and on the topic of market participant behavior, we take this opportunity to reiterate our request that the MSA reintroduce its Offer Behavior Enforcement Guideline. This was a robust guideline, understood by market participants and should provide clarity on a host of issues that may be raised by participants within the Advisory Opinion Programme.

Should you have any questions about this input, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Evan Bahry".

Evan Bahry  
Executive Director

2600, 144 4th Avenue SW  
Calgary, Alberta T2P 3N4

T: (403) 282-8811 F: (403) 256-8342  
www.ippsa.com