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Dear Tim,

**RE: Modification Proposal 0148 – Aggregation of Credit Positions or Use of Group Ratings**

E.ON UK **supports** this Proposal.

Modification Proposal 0148 seeks to enable affiliated Users to aggregate their credit positions or use group ratings to benefit from an affiliate's superior credit rating, provided that the arrangements are robust and unconditional.

We agree with the Proposer that by allowing Users to benefit from a superior credit rating of a credit support provider, implementation of Proposal 0148 will introduce consistent credit processes whilst ensuring that there is no inappropriate barrier to entry or inappropriate discrimination. With this in mind, we believe that introducing the Proposal will better facilitate the relevant objective SSC A11.1 (d) by enabling more efficient competition between relevant shippers.

If you have any questions or queries regarding this response, please do not hesitate to contact me.

Yours sincerely

**Alexandra Campbell (by email)**  
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