

Market Renewal Mission and Principles

Mission

Market Renewal will deliver a more efficient, stable marketplace with competitive and transparent mechanisms that meet system and participant needs at lowest cost.

Principles

- **Efficiency** - lower out-of-market payments and focus on delivering efficient outcomes to reduce system costs
- **Competition** - provide open, fair, non-discriminatory competitive opportunities for participants to help meet evolving system needs
- **Implementability** - work together with our stakeholders to evolve the market in a feasible and practical manner
- **Certainty** - establish stable, enduring market-based mechanisms that send clear, efficient price signals
- **Transparency** - accurate, timely and relevant information is available and accessible to market participants to enable their effective participation in the market

While the mission and principles for Market Renewal are specific to the program, they fall within the IESO's broader mandate. As with all of the IESO's work, Market Renewal will ensure that we continue to deliver reliable electricity to Ontarians. It will also provide a resilient set of market based tools to deliver on the policy framework established by government.