



Fact Sheet

From 1 November 2026, National Electricity Market (NEM) Market Participants and registration applicants may provide cash security to AEMO as a form of credit support, up to a limit of \$20 million per Market Participant¹. This fact sheet provides key information about how the cash security arrangements operate.

The information in this fact sheet is provided for explanatory purposes and does not constitute legal, business or technical advice.

Frequently asked questions

What is cash security?

Cash security is a cash deposit provided to, and accepted by AEMO, by a Market Participant or registration applicant as a form of credit support. AEMO cannot accept cash security to the extent that doing so would cause the balance of cash security held for that Market Participant to exceed the applicable cash security limit. The cash security limit for the 2026-27 financial year is \$20 million per Market Participant.

¹ The limit will be recalculated annually from 2027 in accordance with the National Electricity Rules

AEMO will calculate and publish the limit for the following financial year(s) in accordance with the National Electricity Rules (NER) and the [Cash Security Guidelines](#).

What is credit support?

Credit support² is provided to AEMO to support the payment obligations of a Market Participant under the NER. Credit support may be provided to AEMO in the form of a bank guarantee, cash security, or a combination of both, subject the requirements of the NER and the [Cash Security Guidelines](#). A Market Participant may use a bank guarantee, cash security or a combination of both, to meet its credit support requirements, including its Maximum Credit Limit (MCL).

As part of AEMO's registration process, a registration applicant may be required to provide credit support. If credit support is required, AEMO cannot make a registration decision until it has been provided to and accepted by AEMO.

How is cash security provided to AEMO?

A Market Participant can request to provide cash security to AEMO via the Cash Dashboard application in the EMMS Markets Portal. A registration applicant wishing to provide cash security with their registration application can do so by completing the Cash Security registration provision email template in the [Cash Security Guidelines](#) and emailing it to prudentials@aemo.com.au.

For more information about how to provide cash security through the Cash Dashboard, you can watch [AEMO's Cash Dashboard – Cash Security video](#).

² NER 3.3.3

How is cash security returned to a Market Participant?

AEMO will only return cash security to Market Participants in accordance with the NER. Cash security is returned to Market Participants through the weekly NEM billing cycle by being converted to a security deposit. Once converted to a security deposit, Market Participants can then provide maturity instructions in the Cash Dashboard to have funds applied to a final statement.

Are there any new features for Market Participants?

For the Cash Dashboard, by the end of November 2026 Market Participants will be able to convert maturing security deposits to Cash Security. This option will allow Market Participants to convert existing funds held by AEMO to cash security without needing to provide additional funds through Austraclear.

For the EMMS Markets Portal, from 1 November 2026 the existing Credit Support page (EMMS -> Settlements -> Credit Support) will support cash security. This page will allow Market Participants to view their current active credit support including type (bank guarantee or Cash Security), the latest Cash Security Limit, their current MCL, and simulate adding additional credit support.

Key information

How to access the Cash Dashboard

Only Registered Participants can access the Cash Dashboard. The Cash Dashboard can be accessed via the EMMS Markets Portal:

<https://portal.prod.marketnet.net.au>. A Registered Participant's Participant Administrator (PA) may need to update any relevant user rights with the new Cash Dashboard entity (*EMMS – Prudentials – Cash Dashboard*), and ensure that the *EMMS – Settlements – View Prudentials* entity is also ticked, via MSATS. For more information, see the [Guide to User Rights Management](#).

Providing Cash Security as a registration applicant

As per the [Cash Security Guidelines](#), monies provided to AEMO by a registration applicant for cash security purposes will only be treated as cash security and begin accruing interest from the day the applicant is registered by AEMO as a Market Participant.

How to find the latest Cash Security Limit

As per the [Cash Security Guidelines](#), commencing from 2027 AEMO will calculate the Cash Security Limit to apply from 1 July of that year and will publish the calculation on its website by 28 February each year. The latest Cash Security Limit can be found on [AEMO's NEM Procedures and guides page](#) in early 2027.

Where can I find more information?

- See AEMO's website for the [Cash Security project page](#) and [Cash Security Guidelines](#).
- See the AEMC's website for the cash as credit support [final determination](#) and [final rule](#).
- For any further enquiries, please contact AEMO's Information and Support Hub via supporthub@aemo.com.au or call 1300 236 600.

This fact sheet is only a summary of the Cash Security arrangements. Registration applicants are responsible for ensuring they understand the relevant provisions of the National Electricity Rules, Cash Security Guidelines and other applicable instruments, which prevail in the case of any inconsistency.