

Compliance plan for KIPT - 2017

Changes to registry information		
Non-compliance	Description	
Audit Ref: 4.1 With: 8 of Schedule 11.1 From: 10-Nov-16 To: 21-Sep-17	16 late updates to registry. Potential impact: None Actual impact: None Audit history: Multiple times Controls: Moderate Breach risk rating: 2	
Audit risk rating	Rationale for audit risk rating	
Low	The controls are rated as moderate because there is scope to improve the identification of changes to 1,6 by retailers. The late updates have no direct impact on reconciliation hence the audit risk rating is low.	
Actions taken to resolve the issue	Completion date	Remedial action status
We have investigated the non-compliance matters and found the following: <ul style="list-style-type: none"> • six instance were caused by energy retailer delays • two more instances appear to have potentially been caused by retailer delays • one instance the works were completed without either our or the retailer knowledge • two instances were caused by Kiwi Property staff being on leave • two were only just longer than the required time frame • three instances it was not clear why the delay 		Investigating
Preventative actions taken to ensure no further issues will occur	Completion date	
We are currently investigating options to more closely monitoring these works with a view to minimize delays caused by ourselves. We would note however that we have little influence over the eight or so instances caused, in whole or part, by retailer delays. Having said that we understand that none of these instances caused any material impact on any market participant.		