PAF Approach

Market Participants (Shippers and Transporters)

Engagement with industry

Education with industry

Receives liquidated damages

Submit resolution plan

PAFA

PAFA provides communication for industry engagement

PAFA provides education on issue to industry

Analyse PARR report

Produce and analyse ad hoc reports

Actions agreed to determine significance and materiality

Report findings and recommendation to PAC

Actions agreed to determine nature of risk

Report findings and recommendation to PAC

No

Continue monitoring and reporting at agreed frequency

Yes

Is further investigation required?

No

Determine next steps

Yes

Agreement of resolution plan

Is the issue being mitigated?

Liquated damages and exit conditions

Yes

Recommend additional areas for investigation

No

No

Decision on next steps

Recommendation for resolution plan

Creation of new risk in PAF Risk Register

Agreement to amend existing risk score and rating

Yes

Agreement to create non anonymised report for review

Escalation to UNCC or Authority

Explusion

PAC

Start

Lag in DM read submission progress identified

Issue presented and discussed

Engagement with industry to acknowledge issue

Education with industry to prevent

Is this captured in the PARR reports?

Yes

Monitor issue via PARR reports

No

Create ad hoc report to monitor issue

Determine how this will impact risk

Yes

Is this captured in the Risk Register?

No

Determine if this should be captured as a risk

Normal

Prevent

Detect

Incentivise

Remedy

CDSP

Extract data