

# Risk Register Review plan

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26 September 2018

# PAC actions

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- A risk review date is provided on the Risk Register
- All risks will have an assigned PAC member owner who is accountable for review of the risks within the defined target date
- Reporting for high scoring risks will be monthly; all other risks will be reported on quarterly
- The PAFA will support the PAC to monitor and update the actions within the PAF Risk Register and will liaise with owners of actions

# Review criteria

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- Are the controls and actions effectively defined?
- Are controls and actions effectively implemented?
- Are controls and actions effectively managed?
- Does the current risk score (likelihood and through put) accurately represent the significance of the risk?
- Does the target risk score (likelihood and through put) accurately represent the improvement to be expected?
- Will the target risk score be achieved within the agreed target date?
- Recommendation for changes to risk elements

# Frequency based on risk score

Risk Score	Description
> 15	Any risk score above 15 requires action with frequent monitoring and monthly reporting to the PAC
8 - 15	Any score between 8 and 15 will be actioned and monitored but will only be reported into the PAC on a quarterly basis
< 8	Any scores below 8 will result in the risk being closed

Proposed change below

Risk Score	Description
> 15	Any risk score above 15 requires action with frequent monitoring and monthly reporting to the PAC
8 - 15	Any score between 8 and 15 will be actioned and monitored but will only be reported into the PAC on a quarterly basis
< 8	Any scores below 8 will be actioned and monitored but will only be reported into the PAC on a quarterly basis

# Review plan of risks

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Batch risks based on risk score:

- High score – one batch of 3, one batch of 4
- Medium – one batch of 4
- Low – two batches of 3

Risk to review	Dates
Theft of Gas	9 Oct – 26 Oct 2018
Use of the AQ Correction Process	9 Oct – 26 Oct 2018
The accuracy in use of a standard Correction Factor (1.02264) for sites consuming below 732,000 kWh	9 Oct – 26 Oct 2018
PAC meeting	5 Nov 2018
Estimated reads used for daily metered sites (Product Class 1 and 2)	5 Nov – 3 Dec 2018
Identified LDZ Offtake Measurement Errors	5 Nov – 3 Dec 2018
Incorrect or missing asset data on the Supply Point Register	5 Nov – 3 Dec 2018
Use of Winter Annual Ratio (WAR) for End User Category (EUC) 03-08	5 Nov – 3 Dec 2018
PAC meeting	11 Dec 2018
Unregistered Sites	11 Dec 2018 – 2 Jan 2019
Meter readings fail validation (Product Class 3 and 4)	11 Dec 2018 – 2 Jan 2019
Late check reads on meters that derive a read	11 Dec 2018 – 2 Jan 2019
Meter read submission frequency for Product Class 4 meter points	11 Dec 2018 – 2 Jan 2019
PAC meeting	8 Jan 2019
Undetected LDZ Offtake Measurement Errors	8 Jan – 4 Feb 2019
Shipperless Sites	8 Jan – 4 Feb 2019
Use of standard Correction Factor for a sites consuming above 732,000 kWh	8 Jan – 4 Feb 2019
PAC meeting	12 Feb 2019
Estimated reads at Change of Shipper	12 Feb – 4 Mar 2019
Failure to obtain a meter reading within the settlement window	12 Feb – 4 Mar 2019
Consistent approach to retrospective updates	12 Feb – 4 Mar 2019
PAC meeting	12 Mar 2019

High			Medium			Low		
Name	Title	Net Score	Name	Title	Net Score	Name	Title	Net Score
PACR001	Theft of Gas	25	PACR008	Unregistered Sites	8	PACR007	Undetected LDZ Offtake Measurement Errors	6
PACR002	Use of the AQ Correction Process	25	PACR010	Meter readings fail validation (Product Class 3 and 4)	8	PACR009	Shipperless Sites	4.8
PACR003	Estimated reads used for daily metered sites (Product Class 1 and 2)	20	PACR011	Late check reads on meters that derive a read	8	PACR013	Estimated reads at Change of Shipper	3
PACR004	Identified LDZ Offtake Measurement Errors	12	PACR012	Meter read submission frequency for Product Class 4 meter points	8	PACR014	Failure to obtain a meter reading within the settlement window	3
PACR005	Incorrect or missing asset data on the Supply Point Register	16				PACR015	Consistent approach to retrospective updates	3
PACR006	Use of Winter Annual Ratio (WAR) for End User Category (EUC) 03-08	16				PACR016D	Use of standard Correction Factor for a sites consuming above 732,000 kWh	4
PACR017D	The accuracy in use of a standard Correction Factor (1.02264) for sites consuming below 732,000 kWh	25						

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