

Compliance plan for Lend Lease Funds Management (AJML) Distributor Audit– 2020]

Changes to registry information		
Non-compliance	Description	
Audit Ref: 4.1 With: Clause 8 Schedule 11.1 From: 01-Feb-19 To: 14-Feb-19	One late pricing update. Potential impact: Low Actual impact: Low Audit history: Multiple times Controls: Strong Breach risk rating: 1	
Audit risk rating	Rationale for audit risk rating	
Low	Controls are rated as strong, as they are sufficient to prevent the late updates most of the time. The audit risk rating is deemed to be low as there was only one late pricing event.	
Actions taken to resolve the issue		Completion date
The backdated pricing change was as a result of a back dated retailer request to update some Registry fields for their billing system.		2019
Preventative actions taken to ensure no further issues will occur		Completion date
Our process and controls here are strong and the above was one off event as a result of a retailer request.		N/A
		Cleared

Updating of loss category tables			
Non-compliance	Description		
<p>Audit Ref: 5.1</p> <p>With: Clause 21 Schedule 11.1</p> <p>From: 01-Mar-19 To: 05-Jun-19</p>	<p>Three new loss categories notified late.</p> <p>Potential impact: Low</p> <p>Actual impact: Low</p> <p>Audit history: None</p> <p>Controls: Strong</p> <p>Breach risk rating: 1</p>		
Audit risk rating	Rationale for audit risk rating		
Low	<p>Controls are rated as strong, as they are sufficient to prevent the late updates most of the time.</p> <p>The audit risk rating is deemed to be low as this affected a small number of ICPs.</p>		
Actions taken to resolve the issue		Completion date	Remedial action status
This is a one off error as a result of a loss code tidy op completed across all TENC managed networks, the Criteria should have been using EN and SB ICP's however only EN ICP's were reviewed and the loss code was incorrectly closed in Registry – as soon as we were made aware of the issue we backdated the start date for the loss code.		05/06/2019	Identified
Preventative actions taken to ensure no further issues will occur		Completion date	
Loss Code updates and changes to Registry are now only via our Market Operations and Compliance Manager and are no longer completed just via an Analyst.		September-2020	

Responsibility for metering information for NSP that is not a POC to the grid		
Non-compliance	Description	
<p>Audit Ref: 6.8</p> <p>With: 10.25(1)</p> <p>From: 11-Jun-19</p> <p>To: 08-Aug-19</p>	<p>One meter recertification date notified to the RM more than 20 business date from the date of recertification.</p> <p>Potential impact: Low</p> <p>Actual impact: Low</p> <p>Audit history: None</p> <p>Controls: Strong</p> <p>Breach risk rating: 1</p>	
Audit risk rating	Rationale for audit risk rating	
Low	<p>Controls are rated as strong as with the correct email address notifications will be provided in sufficient time to notify the Reconciliation Manager.</p> <p>The audit risk rating is deemed to be low as the meter was recertified – the notification to the Reconciliation Manager was late.</p>	
Actions taken to resolve the issue		Completion date
There was a delay with receiving the paperwork for this from the MEP – as soon as the paperwork was received and processed we populated this into the RM portal.		08/08/2019
Preventative actions taken to ensure no further issues will occur		Completion date
We have added a step to our process whereby on BD1 each month we send the MEP a record of all LE metering cert details with have in Tenco's CRM to allow them to review and provide updated meter paperwork to us where the steps introduced in November-2017 as referenced above have not been completed.		September-2020
		Identified