

Metering equipment provider inherent risk register

MEP audits							
Function 1 – Administrative tasks							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Audit of MEPs' processes	Clause 10.20, 11.8B and Part 16A	The inherent risks identified under the MEP functions 2–10	Functions 2–10 are not audited	Timely and accurate settlement of the wholesale electricity market (WEM) Participants provide accurate and complete information to others in a timely manner	Major	Almost certain	High
Function 2 – Preliminary provisions							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Dispute resolution	Clause 10.50(1)	Incorrect submission	Inaccurate reconciliation	Timely and accurate	Major	Likely	High

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
		information	Inaccurate invoicing of participants and consumers	settlement of the WEM			
Providing and maintaining the services access interface	Clause 10.9(2)	Persons other than MEP or reconciliation participant cannot access raw meter data	Reduced potential for consumer(s) at an ICP to receive innovative service offerings	Participants provide accurate and complete information to others in a timely manner	Major	Likely	High
MEP uses unique ID	Schedule 10.6, clause 7(1)	Information not identified as belonging to MEP	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM Participants provide accurate and complete information to others in a timely manner	Major	Unlikely	Medium
Electronic transfer of information to/from metering installation	Schedule 10.7, clause 40	Data cannot be transferred electronically or is corrupted during transfer	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM Participants provide accurate	Major	Likely	High

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
			Reduced potential for consumer(s) at an ICP to receive innovative service offerings	and complete information to others in a timely manner			
Function 3 – Process for changing an MEP							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Transferring or terminating responsibility for metering installation	Clauses 10.22 and 10.23	Registry information is inaccurate No, or inaccurate, submission information	Delayed consumer / embedded generator switching Inaccurate reconciliation Inaccurate invoicing of participants and consumers	All three key goals	Major	Likely	High
Provision of metering records	Schedule 10.6, clause 5, Schedule 11.4, clause 2	Inaccurate records and publications	Delayed consumer / embedded generator switching Inaccurate	All three key goals	Major	Likely	High

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
			reconciliation Inaccurate invoicing of participants and consumers				

Function 4 – Installation and modification of metering installations

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Designing and installing metering installation	Clauses 10.13(3) and (4), 10.26(10), 10.28(6), 10.34(2)–(4), and 10.39(1) and Schedule 10.6, clause 9 and Schedule 10.7, clauses 2 and 4	Inaccurate metering components and installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely Multiple metering components designed and/or installed each day	High
Changing	Schedule	Inaccurate	Delayed consumer	All three key goals	Major	Likely	High

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
metering installation	10.7, clauses 31(4) and (5) and 39, and Schedule 11.4, clause 3	metering components and installations Inaccurate records and publications	/ embedded generator switching Inaccurate reconciliation Inaccurate invoicing of participants and consumers			Multiple metering installations changed each day	
Decommissioning metering installation	Clause 11.18B(3)	Incorrect submission information for ICP is used	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM Participants provide accurate and complete information to others in a timely manner	Moderate	Possibly	High

Function 5 – Metering records

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Maintenance of metering records	Schedule 10.6, clause 4(1) and (3), Schedule 11.4, Table 1	Incorrect submission information for ICP is used Inaccurate records and publications	Delayed consumer / embedded generator switching Inaccurate reconciliation Inaccurate invoicing of participants and consumers	All three key goals	Major	Likely	High
Provision of metering records	Schedule 10.6, clauses 4(2) and 6	Delays and/or additional expense recertifying or inspecting a metering installation	Delayed consumer / embedded generator switching Inaccurate reconciliation Inaccurate invoicing of participants and consumers	All three key goals	Moderate	Unlikely	Medium

Function 6 – Maintenance of registry information							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
MEP accepting responsibility for ICP	Schedule 11.4, clauses 1(1) and 2	No, or incorrect, submission information for ICP	Delayed consumer / embedded generator switching Inaccurate reconciliation Inaccurate invoicing of participants and consumers	All three key goals	Major	Likely	High
Maintenance of metering records in registry	Clause 11.8A, Schedule 10.7, clause 20(2), Schedule 11.4, clauses 6 and 7 and Table 1	Incorrect submission information for ICP	Delayed consumer / embedded generator switching Inaccurate reconciliation Inaccurate invoicing of participants and consumers	All three key goals	Major	Likely	High
Provision of complete and accurate information	Clauses 10.6 and 11.2	Inaccurate records and publications	Delayed consumer / embedded generator switching	All three key goals	Major	Likely	High

		Incorrect submission information for ICP	Inaccurate reconciliation Inaccurate invoicing of participants and consumers Reduced potential for consumer(s) at an ICP to receive innovative service offerings				
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Function 7 – Certification of metering installations

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Active and reactive measuring and recording	Clause 10.37(1)–(2)(a)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely Multiple metering components certified each day	High
Accuracy of grid substation metering	Clause 10.37(2)(b)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate	Timely and accurate settlement of the WEM	Major	Rare	Medium

			invoicing of participants and consumers				
Obtaining and maintaining certification using approved ATH	Clause 10.38, Schedule 10.6, clause 9, Schedule 10.7, clauses 1, 15, 16(1), 16(5), 18, 26(1), 28(1), 34(5), and 36(1)	Inaccurate metering components / installations* (* by "inaccurate" is meant not complying with the applicable accuracy tolerances specified in the Code)	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely Multiple metering components certified each day	High
Certifying a metering installation as a lower category	Schedule 10.7, clauses 6(1)(b), 6(1)(d), and 6(2)(b)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High
Monitoring an installation that has no load test	Schedule 10.7, clause 14(3), (4), and (6)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Moderate	Likely	High
Monitoring and correcting time keeping	Schedule 10.7, clause	Inaccurate metering components /	Inaccurate reconciliation	Timely and accurate settlement of the	Major	Likely	High

devices	23	installations	Inaccurate invoicing of participants and consumers	WEM			
Advising of compensation factors	Schedule 10.7, clause 24(3)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High
Adding or changing a measuring transformer	Schedule 10.7, clauses 30(1), 31(2), and 32(2)–(4)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High
Bridging out control devices	Schedule 10.7, clause 35	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High

Function 8 – Inspections of metering installations							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Inspecting metering installations	Schedule 10.7, clauses 44(5), 45, and 46(1)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High
Determining reason(s) for broken/removed seals	Schedule 10.7, clause 48(4) (5)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Possibly	High
Provision of inspection report	Schedule 10.6, clause 4(2)	Inaccurate metering components / installations Delays and/or additional expense recertifying or inspecting a metering installation	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM Participants provide accurate and complete information to others in a timely manner	Moderate	Possibly	Medium

Function 9 – Process for handling faulty metering installations							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Investigating inaccurate, defective, not fit-for-purpose installations	Clauses 10.43 and 10.44	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High
Advising participants of faulty installations	Clause 10.46(2)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM Participants provide accurate and complete information to others in a timely manner	Moderate	Possibly	Medium
Function 10 – Access to and provision of raw meter data and metering installations							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Providing access to raw	Clause 10.15),, Schedule	Parties are wrongly denied access or are wrongly	Breach of, eg, consumer's privacy, regulatory	Timely and accurate settlement of the	Major	Likely	High

meter data	10.6, clauses 1–3	<p>granted access to the metering installation or raw meter data</p> <p>No, or inaccurate submission information</p>	<p>or legal requirements</p> <p>Improper gain for person created or commercial disadvantage caused</p> <p>Maintenance and/or monitoring of Code prejudiced</p> <p>Inaccurate reconciliation</p> <p>Inaccurate invoicing of participants and consumers</p>	<p>WEM</p> <p>Participants provide accurate and complete information to others in a timely manner</p>			
Interrogating a metering installation electronically	Schedule 10.6, clause 8	Time errors exist with the meter or a meter is not interrogated sufficiently regularly	<p>Inaccurate submission information</p> <p>Inaccurate reconciliation</p> <p>Inaccurate invoicing of participants and consumers</p>	Timely and accurate settlement of the WEM	Major	Likely	High

Correcting defects in raw meter data	Clause 10.48(2) and (3)	Inaccurate metering components / installations	Inaccurate reconciliation Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High
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