

17 September 2019

James Stevenson-Wallace
Chief Executive
Electricity Authority
Wellington

Dear James,

Request for extension: 2019 DDA consultation

Entrust requests an extension to 31 October for our submission on the 2019 DDA consultation.

The consultation is of particular relevance to Entrust as it impacts on the well-established arrangements we have in place for distributing dividends to our beneficiaries each year.

We consider there is scope to significantly improve the workability of the arrangements proposed by the Electricity Authority for Trusts, distributors and retailers.

Unfortunately, the timing of the consultation is less than ideal as it is occurring at the same time our 2019 dividend distribution to beneficiaries occurs. Our distribution is New Zealand's largest to 336,000 beneficiaries and given Entrust is a small organisation the team responsible for managing the current dividend payment process are the same people who will be involved in reviewing the Authority's proposals.

We are aware the Authority has received submissions from both distributors and retailers, asking for the DDA consultation to be delayed because of heavy regulatory workloads and other priorities. We share Vector's view that a later date would provide us with sufficient time to consider the DDA proposals more carefully. This is particularly important given the DDA's wide-ranging implications.¹

For further information, contact:

Helen Keir, Chief Operating Officer, Entrust
Phone: 09 929 4567

Kind Regards



William Cairns
Chairman

¹ Vector, Default Distributor Agreement Consultation Timing, 31 May 2019.