# Risk Register Review plan 26 September 2018



## **PAC** actions

- 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

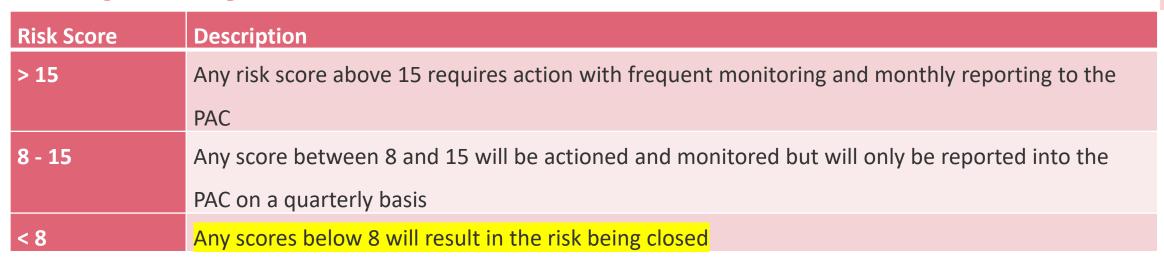
 The PAFA will support the PAC to monitor and update the actions within the PAF Risk Register and will liaise with owners of actions

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## Review criteria

- 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



#### 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

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## Review plan of risks



#### 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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# PAFA@Gemserv.com











