



24 July 2008

Maree McGregor
Electricity Commission
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Dear Maree

Reconciliation Participant and Distributor Audit Guidelines

Genesis Power Limited, trading as Genesis Energy, welcomes the opportunity to provide a submission to the Electricity Commission on the consultation paper "Reconciliation Participant and Distributor Audit Guidelines" dated 20 June 2008. Genesis Energy has reviewed the consultation paper and is pleased to respond to the issues raised.

Genesis Energy considers that the revised guidelines are an improvement on the earlier revision and congratulates the Electricity Commission for this. The regulation priorities in particular should assist auditors to prioritise the most important requirements in terms of industry efficiency and accuracy.

Genesis Energy suggests that it would be helpful for the guidelines to provide some clarity on the audit requirements for embedded network owners. Additional information on the specific rules applying to embedded network owners would help to ensure that those owners have a clear understanding of their obligations.

Genesis Energy is yet to have an audit completed using these guidelines but anticipates that they will prove useful to our auditor. Genesis Energy expects, and looks forward to, the guidelines being continually improved as auditors and participants gain experience in their application over the coming years.

Genesis Energy has attached responses to the specific consultation questions as an appendix to this letter.

If you would like to discuss any of these matters further, please contact me on 04 495 6357.

Yours sincerely

A handwritten signature in black ink, appearing to read 'J Carnegie'.

John A Carnegie
Regulatory Affairs Manager
Genesis Energy

Appendix One – Responses to specific consultation questions

QUESTION	COMMENT
Q1: Do you think that the Rules requirements have been divided into the correct functions and processes?	Yes
Q2: Do you think the correct priority has been assigned to each process?	Yes
Q3: Do you think Appendix 3 of the guidelines provide sufficient guidance on sample size selection?	Yes