



Notice

4 November 2014

NEWMONT POWER PTY LTD

2014 PERFORMANCE AUDIT AND ASSET MANAGEMENT SYSTEM REVIEW

The Economic Regulation Authority has published Newmont Power Pty Ltd's (**Newmont**) 2014 performance audits (**Audit**) for electricity distribution licence EDL4 and electricity retail licence ERL9, and the 2014 Asset Management System Review (**Review**) for electricity distribution licence (EDL4).

- [2014 Audit and Review Report \(including the post-audit implementation plan\)](#)

Action by the Authority

The Authority is satisfied that Newmont has demonstrated a high level of compliance with its licence conditions, and has an effective asset management system.

The Authority has decided to increase the period of time until the next Audit and Review from 36 months to 48 months. The next Audit and Review will cover the period from 1 July 2014 to 30 June 2018 with the reports on the Audit and Review to be provided to the Authority by 30 September 2018.

BACKGROUND

Audit

The 2014 Audit demonstrates that Newmont has in place processes and procedures to ensure they comply with the relatively small number of applicable compliance obligations in their licence. The single non-compliance disclosed in the 2014 Audit is a technical matter; the licence requires Newmont to have a Priority Restoration Register (**PRR**), whereas the contract with their only customer identifies the customer loads as non-critical. Notwithstanding the contract, Newmont has undertaken to develop a PRR by 31 December 2014.

Review

The 2014 Review is the second consecutive Review where all 12 asset management components have received the highest rating for process effectiveness and, where activity has occurred to test the processes, the highest rating for asset management process performance.

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