



# Notice

1 March 2019

## 2019 Review of the audit and review guidelines

### Publication of final guidelines

The Economic Regulation Authority has amended its [Audit and Review Guidelines: Electricity and Gas Licences](#) and [Audit and Review Guidelines: Water Licences](#). The guidelines inform electricity, gas and water licensees and external auditors about the ERA's requirements for conducting performance and operational audits, and reviewing asset management systems.

The ERA invited public comments on the guidelines and received submissions from [AGL Sales](#) and the [Water Corporation](#).

AGL Sales did not raise any concerns with the guidelines. The Water Corporation raised four minor matters. The matters raised by the Water Corporation have been addressed in the guidelines.

The ERA has also replaced the reference in the guidelines to AS/NZS 31000:2009 with AS ISO 31000:2018, which was recently adopted by Standards Australia. The risk assessment approach in both standards is similar.

### Further information

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