From: Manuela Ris-Schofield
To: Judy But; Poulin, Michel
Subject: Fwd: Incomplete application - Hawkesbury 2020 IRM
Date: Friday, September 13, 2019 6:05:46 PM
Attachments: image009.png

Hi Judy,
Sorry for the late response. I just wanted Michel to quickly review the responses before we sent them out.

Manuela

1. No explanation in the application stating that the distributor has followed the accounting guidance on RPP settlement true-ups, based on the letter dated May 23, 2017 (Section 3.2.5.3 of Chapter 3 Filing Requirement)

HHI Response: Upon review of the OEB Ltr_Guidnace on RPP Settlements and claims process_20170523, HHI along with its accountants/auditors Deloitte, confirm that, to the best of its knowledge, it followed the guidance from the May 23 letter and does its "true up" process on a monthly basis.

2. No status update on the implementation of the new accounting guidance, related to accounts 1588 and 1589 – Feb 21, 2019, a review of historical balances, results of the review, and any adjustments made to account balances (Pages 12-13 of July 15, 2019 Addendum)

HHI Response: Upon review of the new accounting guidance, related to accounts 1588 and 1589 – Feb 21, 2019, HHI along with its accountants/auditors Deloitte, confirm that it is in compliance with the new policies that have come in effect on August 31, 2019. HHI does not report any adjustments as it uses actual numbers for accounts 1588 and 1589.

3. 1595 workform was not completed for 1595 account balances that are eligible for disposition. In the application, it was noted that the balances are immaterial, less than $473. However, the residual balances in sub-accounts 1595 (2013, 2014 and 2015) are eligible to be disposed, and as per Appendix A of the Addendum (Page 22), we ask that you complete the 1595 workform to demonstrate that the residual balances in the two groups of accounts are less than 10% of the original amounts approved for disposition.

On Thu, 12 Sep 2019 at 14:17, Judy But <Judy.But@oeb.ca> wrote:

> Hi Michel and Manuela:

As discussed, I have summarized our phone discussion to document areas in your 2020 IRM application that were not addressed.

Based on our preliminary review, we noted three areas that were missing:

1. No explanation in the application stating that the distributor has followed the accounting guidance on RPP settlement true-ups, based on the letter dated May 23, 2017 (Section 3.2.5.3 of Chapter 3 Filing Requirement)

2. No status update on the implementation of the new accounting guidance, related to accounts 1588 and 1589 – Feb 21, 2019, a review of historical balances, results of the review, and any adjustments made to account balances (Pages 12-13 of July 15, 2019 Addendum)

3. 1595 workform was not completed for 1595 account balances that are eligible for disposition. In the application, it was noted that the balances are immaterial, less than $473. However, the residual balances in sub-accounts 1595 (2013, 2014 and 2015) are eligible to be disposed, and as per Appendix A of the Addendum (Page 22), we ask that you complete the 1595 workform to demonstrate that the residual balances in the two groups of accounts are less than 10% of the original amounts approved for disposition.

Can you confirm whether you are able to address these issues by end of day tomorrow?

If you require more time to address the above areas, we will proceed to issuing an incomplete letter by early next week (and create more time in the process).

Feel free to contact me, if you have any questions.

Judy

Judy But, Analyst, Application Policy & Climate Change, Applications Division

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