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## DECISION AND ORDER

### EB-2025-0249

## INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Amending the Independent Electricity System Operator's licence EI-2013-0066 to include the cyber security incident reporting obligations

### EB-2025-0190

## INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Application to amend licence EI-2013-0066

**BY DELEGATION, BEFORE: Brian Hewson**

Vice President,  
Consumer Protection & Industry Performance

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**August 20, 2025**

## DECISION AND ORDER

### 1. INTRODUCTION

The Ontario Energy Board (OEB), of its own motion pursuant to section 19(4) of the *Ontario Energy Board Act, 1998* (OEB Act), initiated a proceeding to amend the Independent Electricity System Operator's (IESO) [licence](#) (EI-2013-0066) to include cyber security incident reporting obligations. This proceeding has been given file no. EB-2025-0249.

On August 6, 2025, the IESO applied to the OEB under section 74 of the OEB Act for an amendment to section 6.2.4 of its licence to eliminate the requirement to publish quarterly financial statements on its public website. This proceeding has been given file no. EB-2025-0190.

The OEB combined both proceedings, pursuant to section 21(5) of the OEB Act. This Decision and Order is being issued under the delegated authority without a hearing pursuant to section 6 of the OEB Act.

## **2. LICENCE AMENDMENT TO INCLUDE CYBER SECURITY INCIDENT REPORTING OBLIGATIONS**

On September 26, 2013, the OEB issued licence EI-2013-0066 to the IESO. Section 22 of this licence sets out the IESO's obligations to provide and promote centralized cyber security information sharing services to licensed electricity distributors and transmitters (Utilities).

The OEB issued version 3.0 of the Ontario Cyber Security Standard (Standard) on August 20, 2025 which will come into effect on September 22, 2025. The revised Standard requires Utilities to report cyber security incidents, as that term is defined in the Standard, to the IESO. Also, this version of the Standard provides that the IESO report certain cyber security incidents to the OEB. The OEB is amending the IESO's licence to include cyber security incident reporting obligations to authorize the IESO to carry out new responsibilities in order to give effect to the new requirements in the Standard.

As part of its review of this matter, the OEB consulted with the IESO, including providing a copy of the proposed cyber security incident reporting obligations for comment.

### **DECISION**

Further to the introduction of the cyber security incident reporting requirements in version 3.0 of the Standard, the OEB is amending the IESO's licence to include its obligations with respect to cyber security incident reporting. These amendments are necessary to ensure that the new cyber incident reporting requirements achieve their intended objective of improving utilities' cyber security and enhancing consumer protection.

The OEB has also taken this opportunity to update the title of section 22, correct an administrative numbering error, and remove certain requirements under section 22 of the IESO's licence that are no longer appropriate.

### 3. APPLICATION BY THE IESO PURSUANT TO SECTION 74 OF THE OEB ACT

The IESO has requested an amendment to section 6.2.4 of its licence to eliminate the requirement for it to publish its quarterly financial statements on its public website.

The IESO has stated that the requested amendment to its licence “will eliminate the administratively onerous process of preparing quarterly financial reports for public posting while simultaneously ensuring the public retains full access to the reports upon request.”

The application notes the process of posting quarterly financial statements is time-consuming and costly due to the time taken to complete various steps, which includes “1) preparing quarterly financial statements that are compliant with the *Accessibility for Ontarians with Disabilities Act*; 2) external auditor review; and 3) review and approval by the IESO’s Audit Committee.” Further, the application notes that the IESO has only received four requests in the past five years for its quarterly financial data.

#### DECISION

The OEB approves the licence amendment requested by the IESO. The OEB notes the various steps that need to be completed to publish the quarterly financial statements and the cost implications, considering the limited requests for this data. Considering the IESO’s commitment to make the quarterly financial statements available upon written request and continue to publish its annual report, the OEB is satisfied that the amendment granted will not undermine the purpose of the requirement in section 6.2.4 of the IESO’s licence.

**IT IS ORDERED THAT:**

1. Section 22 of the Independent Electricity System Operator's licence EI-2013-0066 is amended as follows:

22 Cyber Security ~~Information Sharing~~

22.1 For the purposes of section 22:

Cyber Security refers to measures protective of the integrity of networks, systems, and electronic data from attack, damage, or unauthorized use or access.

Cyber Security Situational Awareness refers to the accurate perception of the elements of a cyber-threat, in the time and environment in which it operates, the associated risks and impact, the adequacy of available risk mitigation measures, and the ability to project the status of the cyber threat into the near future, enabling effective decision making and risk resiliency.

~~21.3~~ 22.2 Cyber Security Information Sharing

22.2.1 The Licensee shall, in consultation with licensed transmitters and licensed distributors in the province, carry out the services, referred to as Cyber Security Information Sharing services, outlined in 22.2.2 a) and b).

22.2.2 The Licensee shall:

- (a) Provide and promote centralized Cyber Security Information Sharing services, accessible to all licensed transmitters and distributors, including, without limitation:
  - i. Cyber Security Situational Awareness – provide consolidated and easily understood information about, and analyses of, potential cyber security risks and events that may impact the electricity sector. ~~Establish metrics to assess effectiveness of delivery of information.~~
  - ii. Information exchange – develop and maintain a centralized mechanism for sharing cyber security best practices. ~~Establish metrics to assess the improvement in sector understanding of cyber security risks and solutions.~~
- (b) Provide the Board, in the manner and form determined by the Board, a status report on its Cyber Security Information Sharing services, highlighting the impact of measures taken, their contribution to the

adoption of best practices, and participation and engagement levels from licensed transmitters and distributors. ~~In its first status report, the Licensee shall identify and explain the metrics it has established pursuant to paragraph 22.2.2(a). In subsequent status reports, the Licensee shall describe its performance against those metrics.~~

22.3 Cyber Security Incident Reporting.

22.3.1 The Licensee shall identify the means by which licensed electricity transmitters and distributors shall report cyber security incidents to the Licensee in accordance with the requirements in the Ontario Cyber Security Standard.

22.3.2 The Licensee shall deliver a Notable Cyber Security Incident Report, as defined in the Ontario Cyber Security Standard, to the Board within one business day of receiving the Notable Cyber Security Incident Report. The Licensee shall report other cyber security incident information to the Board in the manner and form determined by the Board.

22.3.3 Where a cyber security incident is reported to the Licensee, the Licensee may request additional cyber security-related information from the licensed electricity transmitter or distributor to support situational awareness and risk identification.

22.3.4 The Licensee may share cyber security incident information received from licensed electricity transmitters and distributors with Canadian governmental authorities, where deemed appropriate by the Licensee. The Licensee is not required to advise the Board of the governmental authorities with which it shares information about a particular cyber security incident, but the Licensee shall provide the Board with a complete list of the governmental authorities with which it may share such information and shall update that list should the Licensee intend to share information with additional governmental authorities.

22.3.5 The Licensee may share reported cyber security incident information in accordance with section 22.2 of this Licence provided that the information shared by the Licensee does not directly identify any specific licensed electricity transmitter or distributor.

2. Section 6.2.4 of the Independent Electricity System Operator's Licence EI-2013-0066 is amended as stated below:

- 6.2.4 post the annual report of the Licensee as submitted to the Minister pursuant to subsection 25.3(1) of the *Electricity Act* and the Licensee's ~~quarterly financial statements on its public website~~ on its public website and make available upon written request the Licensee's quarterly financial statements.

**DATED** at Toronto, August 20, 2025

**ONTARIO ENERGY BOARD**

Brian Hewson  
Vice President, Consumer Protection & Industry Performance