

Compliance Plan for Halo Networks Limited (HALO) distributor audit 2024

Timeliness of Provision of Initial Electrical Connection Date		
Non-compliance	Description	
<p>Audit Ref: 3.5</p> <p>With: 7(2A) of Schedule 11.1</p> <p>From: 02-Apr-24</p> <p>To: 09-Apr-24</p>	<p>23 of the 50 new ICPs created and electrically connected during the audit period did not have their initial electrical connection date populated on the registry within ten business days of initial electrical connection.</p> <p>Potential impact: None</p> <p>Actual impact: None</p> <p>Audit history: None</p> <p>Controls: Strong</p> <p>Breach risk rating: 1</p>	
Audit risk rating	Rationale for audit risk rating	
Low	<p>Controls are strong because initial electrical connection dates are closely monitored, and the late updates were all corrections processed upon discovery of the errors. The audit risk rating is low because there is no direct impact on submission and the late updates were made 12 to 16 business days after initial electrical connection.</p>	
Actions taken to resolve the issue	Completion date	Remedial action status
As mentioned above the late updates were revisions caused by confusion between the trader and MEP – we made the updates as soon as we were advised as to the correct dates by the Trader.	9 April 2024	Identified
Preventative actions taken to ensure no further issues will occur	Completion date	
This is an unusual situation which should not reoccur, but was also largely outside of our control.	N/A	