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Sue Begg  
Deputy Chair  
Commerce Commission  
Wellington

15 September 2011

Dear Sue

#### **INSURANCE PREMIUMS AND AMENDMENTS TO DISCLOSED DATA**

I refer to your letter of 2 September 2011 regarding insurance premiums and amendments to disclosed data. I also refer to the subsequent EDB Information Request Guidance released by the Commission on 7 September 2011.

Vector wishes to provide further information in response to the Commission's decision to allow EDBs to:

- a) provide insurance premium information; and
- b) correct the information supplied under the s53ZD Notices in accordance with the 7 September 2011 guidance.

I understand that this information must be accompanied by the same type of assurance as set out in the s53ZD Notices issued on 16 March 2011 and 15 June 2011 and must be provided to the Commission by 19 September 2011. I am writing because, despite our best efforts, it has become apparent that the necessary assurance steps cannot be completed in the time available. As a result Vector seeks an extension for provision of the information referred to in (b) above to 26 September 2011.

I am aware of the Commission's tight timeframes and can confirm that Vector has made every effort to prioritise and progress this matter. While we are well advanced in our task, the problem has been the time it takes to complete the various assurance requirements, namely the engineer's report, the auditors' report and the Directors' certificate. These are steps that need to be properly undertaken. The engineers and auditors require sufficient time to fully assess the information provided and, where necessary, to seek further information (both the engineer and the auditor did in fact require further checks and information which

has to then be sourced and provided). It is only once the engineer's and auditors' reports are completed that the Directors' certificate can be obtained.

On this basis, I would be most grateful if you would allow Vector the additional days sought. The insurance premium information can be provided by 19 September 2011 (and even this has been very tight). However, we are simply unable to complete the required processes for the asset adjustment information by 19 September 2011. Clearly provision of this information is key from Vector's perspective given the one-off adjustment allowed for the regulatory asset base.

Confirmation of the granting of this extension by Friday 16 September 2011 would be greatly appreciated to assist our internal planning. If you would like to discuss this matter further please contact me on 09 978 8340 or at [allan.carvell@vector.co.nz](mailto:allan.carvell@vector.co.nz).

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Allan Carvell', with a stylized flourish at the end.

**Allan Carvell**  
Group General Manager Regulation and Pricing