

Message

From: Kim Marshall [/O=IMO/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=KIM MARSHALL9F5]
Sent: 2017-02-17 1:59:33 PM
To: Cindy.Veinot@ontario.ca; Nadine.Petsche@ontario.ca
Subject: Fwd: Importance of setting up regulatory accounting in 2016

Consistent with your understanding?

Sent from my iPad

Begin forwarded message:

From: "Picard, Michel" <mpicard@kpmg.ca>
Date: February 17, 2017 at 11:54:33 AM EST
To: Kim Marshall <Kim.Marshall@ieso.ca>
Cc: "Betik, Matthew" <mbetik@kpmg.ca>, "Ouellette, Lois A" <louellette@kpmg.ca>
Subject: RE: Importance of setting up regulatory accounting in 2016

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Hi Kim,

Cindy will only need an opinion for the recognition and derecognition of the regulatory assets when the transaction is finalized. In the meantime, she needs a white paper on those two items by Tuesday.

She also needs a white paper on the Market books that should hopefully conclude that recognition of the market books is acceptable, if not required. If the view is that it cannot be in the books, then she needs to know ASAP.

She does not need a white paper on the adoption of regulatory accounting under PSAB since the firm will be issuing an audit opinion in the coming weeks that will include regulatory assets for smart meters/pension costs charged to OCI.

Happy to discuss further.

Michel

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