IESO receives clean audit for settlement operations

September 7, 2017

Settlement operations audits are conducted every two years as per the Market Rules to provide assurance to market participants and their auditors that IESO's settlement operations internal controls are suitably designed and operating effectively.

An external audit of the IESO's settlement controls, processes and procedures recently received an unqualified opinion for the audit period January 1, 2017 to June 30, 2017. The IESO continues to be committed to settlement operations that result in effective and confidential settlement statements for market participants.

The report by Ernst & Young LLP found that based on the criteria described in the IESO's Assertion:

- The Description fairly presents the settlement operations system that was designed and implemented throughout the period January 1, 2017 to June 30, 2017.
- The controls related to the control objectives stated in the Description were suitably designed to provide reasonable assurance that the control objectives would be achieved throughout the period January 1, 2017 to June 30, 2017.
- The controls tested operated effectively throughout the period January 1, 2017 to June 30, 2017.

For more information or for a copy of the full report, contact customer.relations@ieso.ca.