



Office of Utility Regulation

Media Release

Regulator consults on publication of C&W Guernsey's Regulated Accounts

The Director General of Utility Regulation, Regina Finn, has today issued a consultation paper on proposals for the publication of Cable & Wireless Guernsey's ("C&WG") Regulatory Accounts.

"This consultation paper invites comments on the amount of information that should be publicly disclosed from C&WG's Regulatory Accounts", said Regina Finn. "The OUR is inviting comments on proposals to publish the accounts in their entirety at the end of October 2003."

Regulatory Accounts provide financial information about regulated businesses for use by the regulator, the industry, other stakeholders and interested parties. The Accounts split the regulated operator's activities into separate businesses so that the financial information for each separate business can be clearly seen. "I regard the publication of Regulatory Accounts to be in line with international best practice", said Regina Finn, Director General of OUR, "and is designed to demonstrate that the regulated operator (in this case C&WG) applies charges that are cost based, transparent and non-discriminatory."

"The availability of this type of information will help new entrants to understand how C&WG's revenues relate to costs and is also essential to allow for the detection of anti-competitive practices." said Regina Finn. "This degree of transparency is essential for any dominant incumbent operator such as C&WG with a Bailiwick-wide telecommunications network already in place."

The consultation on C&WG's Regulatory Accounts runs from 20th August until 18th September 2003. Interested parties are invited to submit comments on the scope of publication of C&WG's Regulatory Accounts, the degree of detail that should be available and if they consider that there is any information that should not be published, to explain their reasons as to why such information should be maintained as confidential.

**ENDS/
20th August 2003**

The OUR Document "Publication of C&W Guernsey's Regulatory Accounts – Consultation Document" is available on the OUR website (www.regutil.gg) (Document OUR 03/23).

Notes for Editors

Background information on C&WG's Regulatory Accounts is provided in a number of documents available from the OUR's website:

Document OUR 02/12 Accounting Separation – Regulatory Accounting Guidelines to Guernsey Telecoms

Document OUR 03/18 Cable & Wireless Guernsey – Separated Accounts Notice of a proposed to issue a Direction to Cable & Wireless Guernsey Limited under Section 27 of the Telecommunications (Bailiwick of Guernsey) Law, 2001

Document OUR 3/20 Cable & Wireless Guernsey – Separated Accounts Notice of Direction to Cable & Wireless Guernsey Limited in accordance with Section 27 of the Telecommunications (Bailiwick of Guernsey) Law, 2001