



Regulator Directs Cable & Wireless Guernsey on the level of disclosure required in its published Regulatory Accounts

The Regulator today (3rd October 2003) issued a direction to Cable and Wireless Guernsey Ltd on the level of disclosure required in its 2002/03 Regulatory Accounts. These accounts are required to be published on its website by 31st October 2003 and made available on request to interested parties in hard copy for an administrative fee.

The availability of Regulatory Accounts is designed to demonstrate that C&WG's charges are cost based, transparent and non-discriminatory, thus improving market confidence that there is a level playing field and contributing towards introducing, maintaining and promoting effective and sustainable competition in the Bailiwick's telecommunications market. In particular, the publication of financial information at a sufficiently detailed level should increase the confidence of other licensed operators that there is no undue discrimination between the internal and external provision of services by C&WG, and would make transparent the relationship between interconnection and access charges and costs.

The Direction has been issued following a public consultation on the publication in August 2003. Document OUR 03/29; Report on Consultation on the Publication of Regulatory Accounts and Notice of Direction to C&W Guernsey" is available from the OUR website at www.regutil.gg or by calling the office on 711120.

Notes to Editors

Separated, or Regulatory, Accounts are prepared in order to provide financial information about regulated businesses for use by the regulator, the industry, consumers and other stakeholders. They provide information that is more focused than that contained in statutory accounts as they relate to the regulated businesses or activities, whereas statutory accounts relate to the regulated company as a whole and are more focused on the requirements of investors only.

The following related documents are available on the OUR website at www.regutil.gg:

Document **OUR 02/12** “Accounting Separation - Regulatory Accounting Guidelines to Guernsey Telecoms”, is available from the OUR website. This document sets out the rationale for separated accounts and the principles, format, timetable and procedures that C&W Guernsey should follow in preparing their separated accounts.

Document **OUR 03/18** “Cable and Wireless Guernsey Separated Accounts; Notice of Proposal to issue a Direction to Cable and Wireless Guernsey Ltd under Section 27 of the Telecommunications (Bailiwick of Guernsey) Law, 2001.”

Document **OUR 03/20** “Cable and Wireless Guernsey: Separated Accounts, Notice of Direction to Cable and Wireless Guernsey Ltd in accordance with Section 27 of the Telecommunications (Bailiwick of Guernsey) Law, 2001.

Document **OUR 03/23** “Publication of Cable & Wireless Guernsey’s Regulatory Accounts – Consultation Document”.

**ENDS/
3rd October 2003**

For further information call the Office of Utility Regulation on 711120