

1 Q. Reference: CA-NP-120

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3 Mr. Coyne states that he was provided with the Company's business risk assessment
4 beforehand, but that he does not believe there are any substantive differences
5 between his assessment and that of the Company.
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7 a) Does this mean that Mr. Coyne confirmed NP's assessment or that any
8 differences were discussed and resolved?

9 b) Is Mr. Coyne aware of any changes in NP's assessment of its business risk as
10 a result of his interaction with them and the production of his own draft
11 evidence? If so can he point to areas of disagreement between himself and NP
12 that were resolved?
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14 A. a) The purpose of Mr. Coyne's risk analysis presented in Appendix A of
15 Concentric's report is to compare the risk of Newfoundland Power today to the
16 circumstances at the time of the Company's last GRA filing in September 2012,
17 and to compare the risk of Newfoundland Power to other investor-owned electric
18 utilities in Canada and the U.S. In the preparation of Concentric's report, Mr.
19 Coyne performed his own independent research and assessment of Newfoundland
20 Power's business and financial risk, as well as reviewing the Company's draft risk
21 evidence.
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23 b) No, Mr. Coyne is not aware of any changes in Newfoundland Power's assessment
24 of its business risk as a result of discussions between himself and the Company.