

# CMSI Consultation Response

## Respondent Details

NAME

James Keneally

COUNTRY

Australia

PERMISSION

Yes, CMSI can disclose my feedback, name, and organisation.

STAKEHOLDER

Other

ORGANISATION

Ryerson Networks

## COMMENTS & QUESTIONS BY DOCUMENT

Document:  
Governance

### QUESTION 1

**The governance principles that guided the development of the governance model are inclusive, effective, credible, impact-driven, pragmatic and efficient. From your perspective, does the proposed governance model meet expectations for consistency with these principles?**

Response: 3: Meets expectations

### QUESTION 2

**Does the proposed governance model ensure no single group is able to unduly influence decisions?**

Response: unsure

Document:  
Assurance

### QUESTION 1

**From your perspective, does the Assurance process meet your expectations of a robust, credible, replicable and transparent approach?**

Response: 3: Meets expectations

Document:  
Standard

## Performance Area 24: Closure

SECTION: 24.1 Closure Management

COMMENT:

*Foundational should include: Estimate the costs to implement the closure and rehabilitation plan, update them at defined intervals, and make adequate financial provisions to meet these costs. This allows for Good*

*Practice point 7. to build on this that includes “publicly disclosed through corporate-level reporting at least annually.” Further building on this in Leading Practice should be transparent reporting of provisions on an individual asset basis above a pre-determined materiality threshold consistent with other financial reporting requirements.*

*Leading Practice - point 1 amended to include specific reference to “core assumptions underpinning how “closure costs are estimated...” Similarly, disclosing where there are not yet agreed closure criteria at an individual asset level might be captured as a new point under Leading Practice.*

*Good Practice - new point. Asset closure time lime and cashflow profile at a consolidated group level. This can be built upon by adding to Leading Practice - new point - Asset closure time lime and cashflow profile at individual asset level based upon a pre-determined materiality threshold consistent with other financial reporting requirements.*

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#### QUESTION 1

**Does the scope, content, and narrative style of the consolidated standard meet your individual expectations and the collective industry expectation for responsible production practices?**

Response: 2: Below expectations

Closure section reviewed

#### QUESTION 2

**Do the requirements meet your expectations for being sufficiently clear to support consistent and practical implementation and to achieve necessary performance improvement?**

Response: 3: Meets expectations

#### QUESTION 3

**From your perspective, does the three-level performance structure (Foundational, Good, Leading) of the Consolidated Standard meet your expectations for providing an effective on ramp and clear articulation of good practice and effective path to continuous improvement?**

Response: 3: Meets expectations

Document:  
Claims

#### QUESTION 1

**We would value perspectives on a few additional questions related to threshold of performance associated with achievement claims. Please click here/ see page 11 of Reporting and Claims Policy.**

Response: No Response