

# Water Trading Ringfencing Guideline

CORP GDL 27

## Creation, Review and Approval

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## 1. Purpose

This guideline outlines the roles and responsibilities of Sunwater staff in maintaining competition and transparency in water trading.

Sunwater has in place a ringfencing system to ensure that personnel involved in water trading have access only to information that is available to all market participants.

This document should be read in conjunction with “Water Trading Ringfencing Arrangements”.

## 2. Scope

This Guideline applies to:

- Sunwater’s water broker, Ruralco
- Water Trading Manager
- Customer Interactions team
- Billing & Compliance team
- Commercial Customer team.

## 3. Strategy

Sunwater has implemented a transparent and well-structured trading framework for its water allocations, ensuring market participants have clear and reliable information. Additionally, Sunwater promotes the development of a competitive environment for the trading of water to deliver economic benefits for both water users and regional economies.

Key aspects of this strategy include:

- Providing comprehensive market information (subject to confidentiality and privacy requirements)
- Ensuring the ringfencing of Sunwater’s water trading activities from the water supply business.

To achieve the objectives, Sunwater is committed to the provision of relevant information to the marketplace. Examples of such information may include:

- up-to-date announced allocations for each water supply scheme
- development proposals for new or augmentation of water infrastructure in each water supply scheme
- release of new water allocation (permanent and temporary)
- Sunwater trading intentions for each scheme
- the total volume available within each water supply scheme, including volumes used and the remaining volumes potentially available for trading at any time in the market (based on the most recent data available)
- historic information on water use
- total volumes traded over the current water year
- historic information on trading prices
- regulated price information and, where available, commercial delivery prices
- storage levels, stream flows and historic rainfall.

#### 4. What is Ringfencing

Ringfencing is an administrative protocol that separates different business units or functions within Sunwater. Ringfencing applies to all Sunwater staff, regardless of their direct involvement in water trading activities.

#### 5. Scope of Ringfencing

Sunwater's water trading activities are separated from its water supply operations. This ensures that internal information sharing does not provide an unfair competitive advantage over competitors or other market participants.

Key measures include:

- Confidential market-sensitive information is controlled and inaccessible for commercial gain.
- The water broker operates remotely and does not have access to any Sunwater information management systems, servers or email system.
- The water broker is only managed by the Water Trading Manager, who ensures that all confidential market-sensitive information remains protected.
- To uphold ringfencing protocols, the Water Trading Manager does not have access to the customer account platform.

Further details of the ringfencing arrangements can be found in the document "Ringfencing Arrangements".

#### 6. Confidential Market Sensitive Information

Confidential market-sensitive information refers to any data obtained by Sunwater during its business operations that could significantly impact the commercial interests of market participants. Additionally, Sunwater has access to sensitive market information that, while not linked to a specific participant, is not publicly available and is therefore considered confidential.

To maintain the integrity of Sunwater's water trading functions, access to market-sensitive information obtained by other business units of Sunwater is restricted. This ringfencing guideline applies to both confidential and commercially sensitive information obtained directly from current and potential customers, as well as other market-sensitive information not publicly available.

Information is considered public if it has been shared in open forums such as customer council meeting, media announcements or published on a website.

Table 1 – examples of Ringfenced Information.

Note: this list may not be exhaustive

Market-Sensitive Customer Information	Market-Sensitive Information Not Publicly Available
Customer names, contact details, and consumption levels	Projected announced allocations for the next water year prior to public announcement.
Supply contract customer's available water balance	DLGWV's unannounced plans for water harvesting.
Changes in the level of consumption of a supply contract customer	Proposals for new infrastructure not yet in the public domain.
Credit information on supply contract customers	Planned shutdowns prior to being publicly announced.

## 7. Information Confidentiality

All Sunwater employees, consultants, independent contractors and agents of Sunwater must abide by the confidentiality protocols when handling sensitive data. Confidential or market-sensitive information should only be used for its intended business purpose – supporting Sunwater’s water supply operations.

Sunwater has established systems and procedures to ensure that its water broker will only have access to information that is available to every other market participant.

Sunwater employees, consultants, independent contractors or agents not involved in water trading activities must handle confidential information in strict compliance with Sunwater’s Privacy Policy.

## 8. Customer Enquiries Protocol

Sunwater operates business and service centres across Queensland, ensuring accessibility for market participants. As part of its ongoing operations, business centre staff and the Customer Interactions Team will continue to receive requests regarding the purchase, term allocation and temporary transfer of water allocations. All such enquiries will be forwarded to the Water Trading Manager.

A core responsibility Sunwater is to uphold fairness in water trading, ensuring that all market participants are treated equally.

## 9. Information Access and Storage Protocol

The water broker is restricted from accessing Sunwater’s IT system or any files containing market-sensitive information. This ensures the integrity of confidential data and maintains compliance with ringfencing protocols.

## 10. Audit Arrangements

To demonstrate its ongoing commitment to effective ringfencing, Sunwater undergoes an independent audit every three years under the Water Trading Code of Conduct. The audit assesses compliance with ringfencing protocols, and findings (excluding commercially sensitive information) are published on Sunwater’s website.

Additionally, the water broker’s activities may be subject to internal audit at any time.

## 11. Related Legislation and Documents

- [Water Trading Code of Conduct](#)
- [Water Trading Dispute Resolution Process](#)
- [Water Trading Ringfencing Arrangement](#)