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For Immediate Release

RIC COMMENCES THE PRICE REVIEW PROCESS FOR T&TEC AND WASA

The Regulated Industries Commission (RIC) wishes to advise that it has commenced the process of Price Reviews for the Trinidad and Tobago Electricity Commission – T&TEC (Electricity Transmission and Distribution Sector) and the Water and Sewerage Authority - WASA (the Water and Wastewater Sector).

The Price Review process will consist of THREE PHASES which are detailed below, along with the projected timeline:

-) **First phase** - publication and circulation of the RIC document “**Framework and Approach**”, which outlines the process that the RIC will follow to conduct the Reviews. This will be accompanied by the publication of the RIC document “**Information Requirements: Business Plan**”, which details the information that the Service Providers (WASA and T&TEC) must submit to the RIC for these Reviews.

Quarters 3 – 4, 2017

-) **Second phase** - publication and circulation of various consultative documents which will detail the RIC’s views on key areas that inform the Review process. All stakeholders (private and public) are welcomed at this time to comment and provide their feedback on documents which will be carefully considered by the RIC. One key area of concern is the quality of service provided by the utilities. The RIC is currently reviewing the existing Quality of Service Scheme (QSS) for T&TEC, and the proposed revisions will address new

areas of concern such as the time taken to obtain a new connection. The RIC is also in the process of establishing a QSS for WASA which will address, among other things:

-) provision of a minimum water supply to customers;
-) the time taken to resolve customer complaints;
-) the time taken for new connections to be completed; and
-) the time in which the supply of water is restored after an unplanned interruption.

Quarter 4- 2017 – Quarter 2 -2018

-) **Third phase** - publication and circulation of the RIC document “**Draft Determination (Rates and Miscellaneous Charges)**” after its review of the respective Service Provider Business Plan/Pricing Proposal and the feedback solicited from all stakeholders on the keys areas of concern. All stakeholders (private and public) will be welcomed at this time to comment and provide their invaluable feedback on this crucial document. This phase will also include face to face public consultation sessions between the RIC and various stakeholders during this period.

Quarter 1- 2018 – Quarter 2 -2018

The RIC will conclude the process by publishing and circulating the RIC documents “**Final Determination (Rates and Miscellaneous Charges)**” for each sector, after it has reviewed all comments and concerns raised with respect to the specific Draft Determination. The Review process for both utilities is expected to be completed by mid-2018.

As an impartial and independent body, the RIC remains committed to fulfilling its mandate of protecting consumer interests while at the same time ensuring that the Service Provider has adequate resources to provide the highest quality of service to all customers at efficient cost. At the same time the RIC is cognizant of the need to ensure that the poor and other vulnerable groups have access to these services at rates they can afford.

The following documents can now be accessed on the RIC’s website at www.ric.org.tt:

-) **Information Requirements: Business Plan 2018-2023 Trinidad and Tobago Electricity Commission;** and
-) **Framework and Approach Second Regulatory Control Period Electricity Transmission & Distribution Sector.**

End of Release

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