



REGULATED INDUSTRIES COMMISSION

RICNEWS

April – August, 2018

ISSUE 2
VOLUME: **15**

RIC HOSTS REGIONAL ECONOMETRICS WORKSHOP

Dr. Patrick Watson (centre), is joined by Mr. Gilbert Peterson, S.C., Chairman, TATT; Mr. Clayton Blackman, Chairman, OOCUR; and Dr. James Lee Young, Executive Director, RIC as they welcome participants to **OOCUR's Econometrics Training**.



IN THIS ISSUE

- Pg. 3 **RIC MONTHLY TOBAGO OUTREACH**
- Pg. 4&5 **OOCUR ECONOMETRICS TRAINING**
- Pg. 6 **PRICE REVIEWS FOR T&TEC AND WASA UPDATE**
- Pg. 6 **CARICOM ENERGY HEAD PAYS A COURTESY CALL ON RIC**
- Pg. 7 **QUARTERLY COMPLAINTS REPORT – APRIL - JUNE 2018**
- Pg. 8 **UWI WORLD OF WORK**

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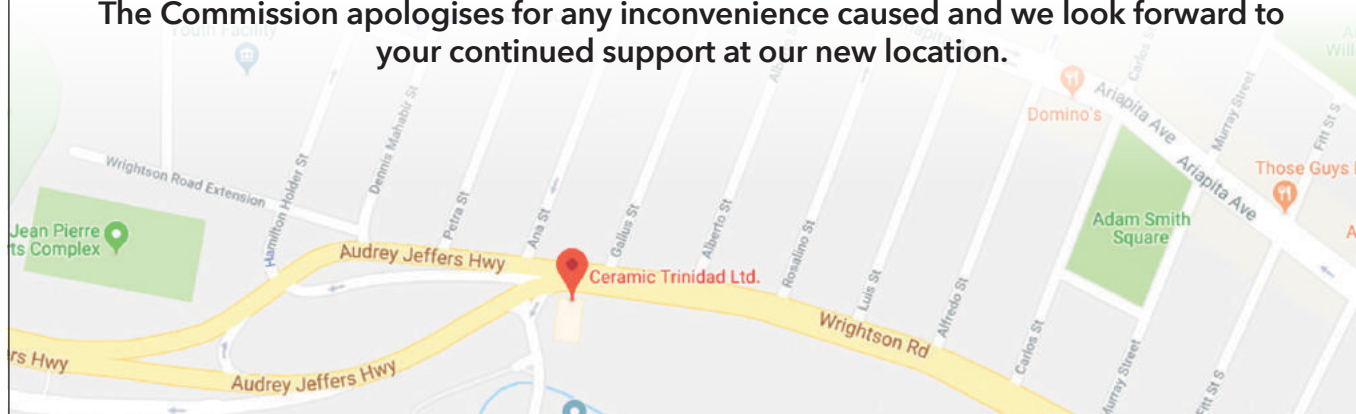
WE HAVE MOVED!

The Regulated Industries Commission wishes to advise that its
Independence Square, Port of Spain office has moved to

#37 WRIGHTSON ROAD, PORT-OF-SPAIN
(CERAMIC TRINIDAD LIMITED BUILDING)

Please note that all of our contact information remains the same.

The Commission apologises for any inconvenience caused and we look forward to
your continued support at our new location.



CONTACT INFO:

Call: 625-5384, 625-3655, 627-7820, 627-0821, 627-0503

Fax: 624-2027

Email: ricoffice@ric.org.tt

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RIC'S MONTHLY TOBAGO OUTREACH

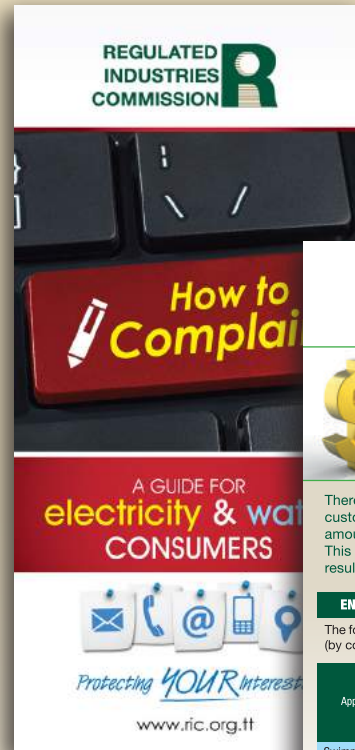
In a continued effort to engage and educate the public on the role and responsibilities of the RIC, the organization recently hosted its first of a series of Outreach Sessions that will be held every month in Tobago at the Telecommunications Authority of Trinidad and Tobago (TATT) office in Gulf City Mall, Lowlands. The first outreach took place on Tuesday 10th July, 2018 from 10am – 2pm.

This initiative sought to disseminate information about the roles and functions of the RIC, educate customers on how they could save money on their electricity bills as well as address customer complaints and concerns with their utility providers. Members of the RIC staff got an opportunity to interact with the public and disseminated information through the distribution of promotional items and RIC brochures as well as face-to-face discussions. Visitors to the office also had the opportunity to lodge complaints and have their questions answered by a Customer Service Officer of the RIC.

Look out for our next outreach in Tobago!



RIC Outreach held at TATT office, Lowlands, Tobago.



RIC brochures that are available at the TATT office in Tobago.

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SAVE MONEY BY REDUCING ENERGY USE

There are many measures that residential customers can employ in order to reduce the amount of electricity consumed in the household. This guide presents practical advice that can result in cost savings for customers.

ENERGY CONSUMED BY HOUSEHOLD APPLIANCES

The following listing ranks some of the major appliances (by cost) used by residential customers.

Appliances / Equipment	Average Wattage (Watts)	Est. Hours Used Per Month	Est. kWh Consumed Per Month	Est. Bi-Monthly Cost (T\$)
Swimming Pool Pump Motor	1,500	1,440	2,160.0	\$561.60
Central A/C (2.5 tons)	3,500	400	1,400.0	\$364.00
Water Heater (30 gallon)	4,500	280	1,260.0	\$327.60
A/C (12,000 BTU)	1,500	400	600.0	\$156.00
Refrigerator autodefroster (22ft ³)	620	480	297.6	\$77.38
Clothes Dryer	6,600	33	217.8	\$56.63
A/C (5,150 BTU)	530	400	212.0	\$55.12
Freezer auto defrost (15 ft ³)	440	480	211.2	\$54.91
Television Plasma (42")	330	370	122.1	\$31.75
Shower heater	3,000	27	81.0	\$21.06
Television Flat Screen (27")	180	370	66.0	\$17.32

Use your appliances wisely with the tips given to SAVE, SAVE, SAVE!

OOCUR ECONOMETRICS TRAINING

Five-day training workshop entitled “Econometric Techniques for Caribbean Regulators”

The Organization of Caribbean Utility Regulators (OOCUR), is a non-profit, member-driven organization serving as a catalyst for regulatory improvement in the Caribbean. OOCUR’s mission is to foster transparent and stable utility regulation through independent regulators, undertake research, training and development and facilitate the sharing of regulatory issues and experiences among member countries.

OOCUR recently held a five-day training workshop entitled “Econometric Techniques for Caribbean Regulators” at the offices of the Regulated Industries Commission (RIC) in Port of Spain, Trinidad and Tobago. The training took place from August 20 – 24, 2018 and was facilitated by Dr. Patrick K. Watson, Professor Emeritus at the University of the West Indies, where he served, until retirement in September 2017, as Professor of Applied Economics and University Director at the Sir Arthur Lewis Institute of Social and Economic Studies. He also served as Dean of the Faculty of Social Sciences from 1995 to 2003. He holds Master’s and Doctoral degrees in Mathematical Economics and Econometrics from the

Université de Paris I (Panthéon-Sorbonne) and a Bachelor of Commerce degree, with Accounting as a principal subject, from the University of Leeds.

Participants included staff from the RIC, Independent Regulatory Commission (IRC) – Dominica, Fair Trading Commission (FTC) – Barbados and the Telecommunications Authority of Trinidad & Tobago (TATT). The Training Course introduced participants to fundamental methods of Econometric Techniques. It focused on techniques having immediate applicability to the day-to-day problems faced by Caribbean Utility Regulators so that participants could



Dr. Patrick Watson interacts with participants during the five-day training workshop.



Left: Dr. Patrick Watson present a certificate of completion to one of the participants at the end of the five-day training workshop.

Right: OOCUR Chairman – Mr. Clayton Blackman delivers his closing remarks during the closing dinner that was hosted for participants.

develop more efficient ways in which to carry out certain routine but vital operations of their organizations, principally for purposes of forecasting and policy analysis. One of the key topic areas covered included the scope and purpose of econometric modeling; the notion of an econometric model; the importance of economic theory; the relevance of data and data problems (with particular reference to the Caribbean); the use of econometric models.

One of the participants, Ms. Marsha Atherley-Ikechi, Director of Utility Regulation at the FTC Barbados was noted as saying “A critical element of the regulatory process is forecasting demand and the potential impacts of regulatory decisions. OOCUR’s Econometrics Workshop has provided participants with the foundational understanding to adequately utilize this tool. Although the topic is highly complex, the facilitator, Dr. Watson, was able to humorously demystify the concepts.” OOCUR looks forward to providing more training opportunities in the future.

“ A critical element of the regulatory process is forecasting demand and the potential impacts of regulatory decisions. **OOCUR’s Econometrics Workshop** has provided participants with the foundational understanding to adequately utilize this tool... ”

UPDATE ON THE PRICE REVIEW PROCESS FOR T&TEC AND WASA

The Regulated Industries Commission (RIC), under the RIC Act, Chapter 54:73, is an independent body corporate which has the legal responsibility and authority to establish principles for determining rates and charges for the service providers under its purview such as the Trinidad and Tobago Electricity Commission – T&TEC and the Water and Sewerage Authority -WASA

The RIC also conducts reviews of these rates and charges on a periodic basis. Finally, the RIC also has a duty to consult with service providers and representatives of consumer interest groups as well as any other parties it considers as having an interest in the matters, before it determines any new pricing principles or rates for any sector.

The RIC is currently actively engaged in the Price Review Process for both T&TEC and WASA. With regard to the **T&TEC Price Review** the RIC recently completed the second phase of the process which included the publication and circulation of various consultative documents which detailed the RIC's views on and methodologies/approach to key areas that inform the Review process. All stakeholders were invited to comment and provide their feedback on these documents. Stakeholders were invited to comment through advertisements in the press, posts on social media and direct e-mail. The comments and feedback are under review by the RIC.

The RIC will soon commence the **third and final stage of the T&TEC Price Review** which is the publication and circulation of the RIC document **"Draft Determination (Rates and Miscellaneous Charges)"**.

All stakeholders will again 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 to provide the opportunity for stakeholders to disclose any concerns on the draft determination, for the consideration of the RIC. This is expected to begin in the fourth quarter of 2018.

The RIC is also currently in the **second phase of the WASA Price Review Process**, which, as mentioned above is the circulation of various consultative documents for stakeholder feedback. The RIC is currently awaiting information from both service providers that will allow it to complete the reviews. All documents related to the both the T&TEC and WASA Price **Reviews can be accessed on the RIC's website at www.ric.org.tt**. As progress is made in this matter, the RIC shall provide future updates.

CARICOM Energy Head Pays A Courtesy Call On RIC

Dr. Devon Gardner, Programme Manager, Energy at CARICOM recently paid a courtesy call on the Regulated Industries Commission and OOCUR's Chairman, Mr. Clayton Blackman during a recent visit to Trinidad and Tobago.



From left:
 Mr. Derrick Phillips – Assistant Executive Director – Technical Operations (RIC)
 Mr. Clayton Blackman – Commissioner RIC and OOCUR Chairman
 Dr. Devon Gardner – Programme Manager, Energy CARICOM
 Dr. James Lee Young – Executive Director (RIC)

Quarterly Complaints Report

Consumer Complaints Get Resolved

RIC'S COMPLAINTS REPORT FOR **2ND QUARTER 2018**

Status	Apr –18	May –18	Jun–18
Number of complaints received	247	109	156
Number of complaints resolved	127	69	68
Number of complaints unresolved	120	40	88
Number of complaints withdrawn	0	0	0
Resolution rate for complaints received	51%	63%	44%

**REBATE / COMPENSATION AWARDED
TO CUSTOMERS BETWEEN APR – JUNE, 2018**

55,105.00

OUR CUSTOMER SERVICE PROMISE TO YOU – THE RIC WILL:

- ☒ Conduct an investigation to obtain all the necessary facts both from you and the Service Provider.
(Copies of all relevant information that would assist us in understanding the complaint should be provided.)
- ☒ Respond to your written, telephone and email complaints within ten (10) working days of receipt.
- ☒ Forward our response to your complaint to the Service Provider and then provide written confirmation of action taken.
- ☒ Keep you up-to-date on the progress of our investigation of your complaint and its resolution.
- ☒ Ensure that you are attended to by a Customer Service Representative within ten (10) minutes of your appointment time.

**IF YOU HAVE A COMPLAINT, YOU MUST FIRST MAKE CONTACT WITH THE SERVICE PROVIDERS (I.E. WASA AND T&TEC)
AND GIVE THEM THE OPPORTUNITY TO RESOLVE THE PROBLEM**

#37 Wrightson Road, Port of Spain, Trinidad, WI
P.O. Box 1001

Tel: 800-4RIC (4742) • Fax: 624-2027

Website: www.ric.org.tt Email: complaints@ric.org.tt

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UWI World of Work

The Corporate Communications Department participated in the UWI WOW Recruitment Fair which took place on the 12th & 13th April, 2018. The RIC booth was well attended at the two-day event and the RIC team met with over 400 university students.

The WOW Recruitment Fair gave students of the university an opportunity to meet recruiters, submit their résumés and learn more about the different types of employment available at leading local and international organisations.

The RIC also used the occasion to educate the students about the role and responsibilities of the RIC and the job opportunities available at the organisation.



RIC Manager, Human Resources and Administration – Ms. Helen Peru speaks to a group of students during the second day of the UWI World of Work 2018.



Students of the University of the West Indies at the RIC's booth.

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RIC NEWS WELCOMES YOUR VIEWS AND COMMENTS!

Contact: Ms. Driselle Ramjohn, Corporate Communications Manager at ramjohnd@ric.org.tt OR comments@ric.org.tt

