

Stakeholder Involvement in RIC's Regulatory Decision-Making Process

January
2021

This document is a summary of the information paper "Stakeholder Involvement in RIC's Regulatory Decision-Making Process" and it highlights RIC's approach relative to both price reviews for both T&TEC and WASA.

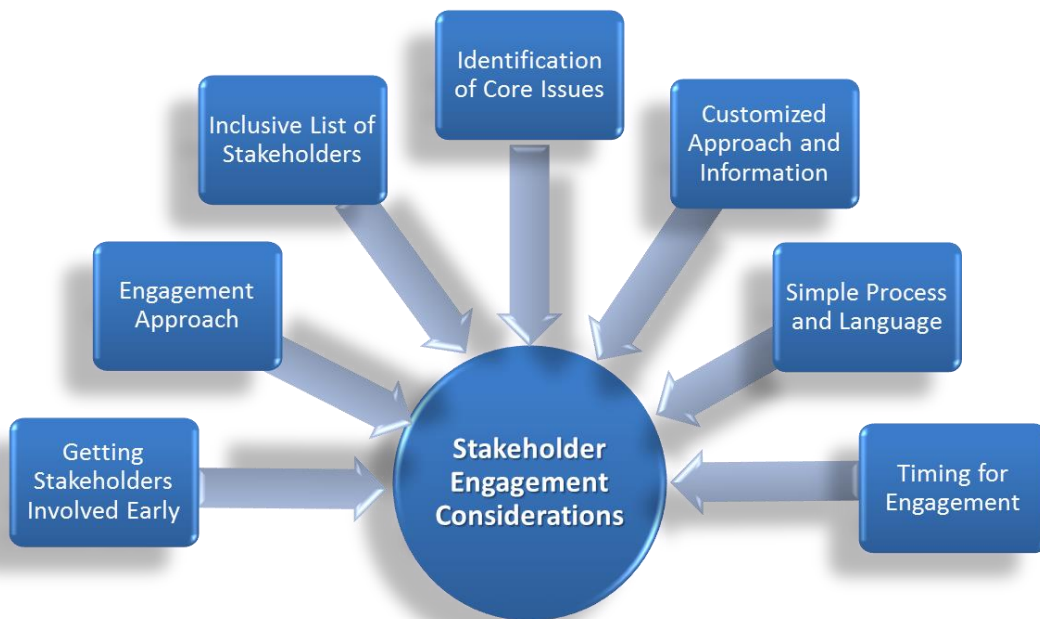


Summary
Document

STAKEHOLDER INVOLVEMENT IN RIC'S REGULATORY DECISION-MAKING PROCESS

The Regulated Industries Commission (RIC) has commenced the process for the price reviews for both T&TEC and WASA and a series of papers detailing the RIC's thinking on a number key regulatory issues are being released for public consultation and comment. The RIC has considered how customers' views can be properly and adequately taken into consideration during the price review process, while being mindful that there are a number of factors that may deter stakeholders from engaging meaningfully in the process. The purpose of the document is to inform all stakeholders on how the RIC will be approaching stakeholders' involvement. The RIC is of the view that Consultation enables the best possible regulatory outcomes. There are a number of considerations shown in figure 1 below, that will help the RIC further enhance customers/stakeholders participation.

Figure 1. Stakeholder Engagement Considerations



RIC'S ENGAGEMENT PRINCIPLES

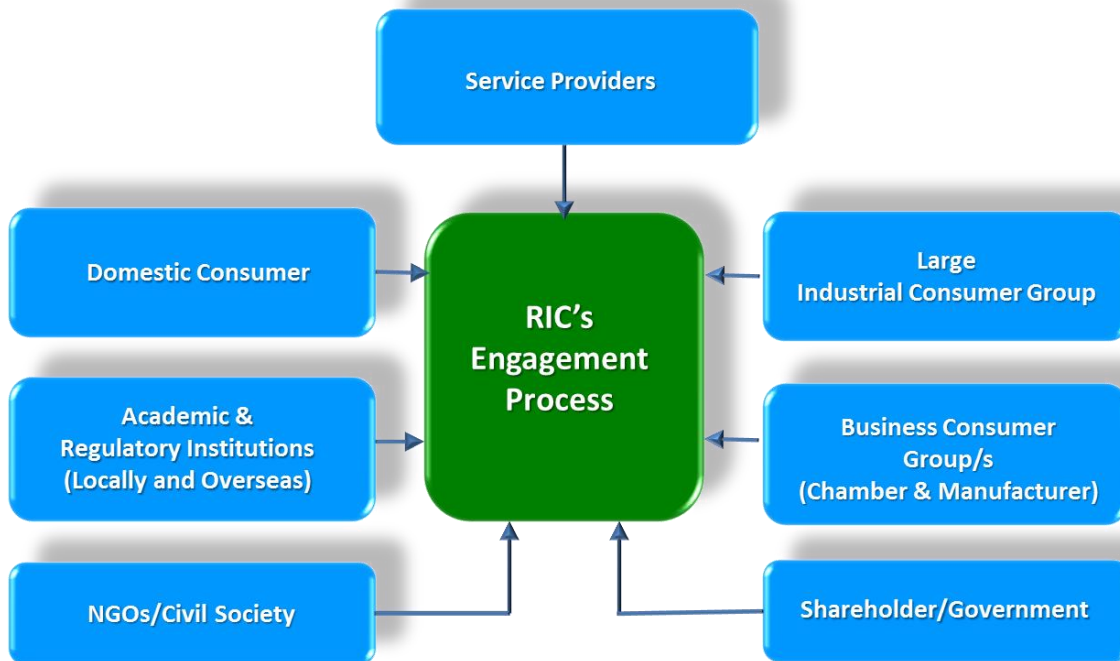
The RIC's engagement process is grounded on the following principles:

- Independent, fair and balanced by ensuring its decisions and processes are free from undue influences;
- Accessible to all stakeholders by providing opportunities for participation in its consultative process;
- Open and transparent by consulting and explaining reasons for its decisions; and
- Ensuring that its process of engagement is dynamic and responsive to the views obtained.

RIC'S PROPOSED ENHANCED ENGAGEMENT PROCESS

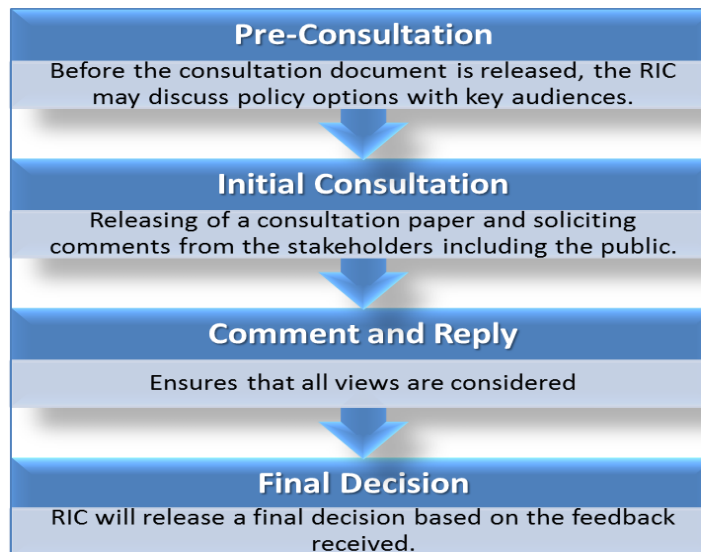
Given the range of stakeholders that have an interest in the regulatory decisions of the RIC, the engagement has to be multi-layered to allow different groups of stakeholders, as shown in figure 2, to contribute to the regulatory process.

Figure 2: Major Stakeholders involved in the Consultative Process



RIC's four stage Consultative Process is shown in figure 3.

Figure 3: RIC's Consultative Process



STAKEHOLDERS INVOLVEMENT

The RIC's approach entails seeking the views of individuals or groups on policies or plans that may affect them directly or indirectly. As shown in figure 4, the RIC will utilize the following methods and opportunities to communicate with all stakeholders.

Figure 4: Stakeholder Engagement Methods & Opportunities

