

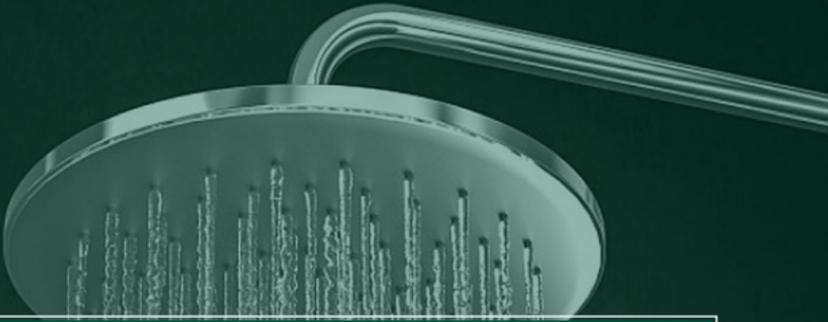
UTILITIES REGULATION

YOUR QUESTIONS ANSWERED



TOLL FREE: 800-4RIC (4742)
www.ric.org.tt

Protecting *YOUR* Interests



Mission Statement

“To ensure the promotion of the highest quality of utility services at fair and reasonable rates while building a credible regulatory regime that responds adequately to stakeholders’ concerns and also to ensure fairness, transparency and equity in the provision of utility services throughout the country.”

The Regulated Industries Commission (RIC) is a statutory body established under the Regulated Industries Commission Act No. 26 of 1998.

The RIC regulates the Water, Wastewater and Electricity sectors. The Service Providers that fall under the purview of the RIC include:

- Water and Sewerage Authority (WASA);
- Trinidad and Tobago Electricity Commission (T&TEC);
- Power Generation Company of Trinidad and Tobago (PowerGen); and
- Trinity Power.

Q

What is the RIC's function?

A

As an independent regulator, the RIC plays a vital role in balancing the interests of customers and Service Providers. The RIC must ensure that prices reflect as far as possible the service providers' efficient costs. This ensures that customers get value for money.

What We Do:

- Make recommendations on the award of licences and ensure that the terms and conditions of the licence are adhered to;
- Set price limits so that service providers can finance necessary improvements;
- Ensure that tariffs are fair and non-discriminatory;
- Monitor the Service Providers' performance and efficiency and take action, where necessary, to protect consumer interests;
- Set and enforce standards of service;
- Handle complaints and facilitate relief where possible when consumers cannot get redress from service providers; and
- Facilitate competition, where practicable, to promote efficiency and provide benefits to consumers.



Q *How Important are consultation and stakeholder involvement in regulation?*

A Consultation is the lifeline of better regulation and stakeholder involvement is integral to regulatory accountability. Seeking the opinions of stakeholders ensure that the policy making process is more open and transparent, ultimately enhancing stakeholder confidence and increasing the credibility of the process.

Q *By what engagement principles is the RIC guided?*

A The RIC's engagement principles are based on:

- **Inclusiveness** – ensuring that views of all stakeholders are sought, using a wide range of methods;
- **Taking Views Seriously** – ensuring that all comments/views are given consideration;
- **Responsiveness** – ensuring that the RIC's process for engagement is open and readily facilitates new suggestions or opinions;
- **Accessibility and Transparency** – ensuring that information is easily accessible and that all stakeholders are aware of the opportunities to engage; and
- **Assessment** – ensuring that the RIC continuously reviews its engagement process to make appropriate and necessary changes.

Q

Who does the RIC involve in its decision-making process?

A

Open dialogue continues to be the core principle of the RIC's stakeholder involvement initiatives. The RIC's approach entails seeking the views of individuals or groups on policies or plans that may affect them directly or indirectly. A range of distinct groups can be readily identified and they include:

- **Shareholder/Government** – Government sets sector policy and must be consulted. However, consistent with its independent role, the RIC takes decisions on price controls independent of Government;
- **Ad hoc Working Groups and Committees** – representatives of service providers, customers and other interest groups who discuss specific issues;
- **Independent Advisors** – are consulted, on matters of a technical nature;
- **Regulatory Professionals and Institutions** – professionals/institutions from other jurisdictions with whom discussions and consultations are held; and
- **Private Sector and NGOs** – Open dialogue is sought as a direct form of interaction (e.g. Industrial Customer Group, Business Consumer Group, etc.).



Q *What methods does the RIC use to involve stakeholders in the regulatory decision-making process?*

A The RIC engages stakeholders using the following methods:

Engagement Methods

- Consultation documents;
- Formal invitations for Written Submissions;
- Workshops, seminars, and public meetings;
- Media Interviews;
- In-depth interviews and Focused Group Discussions, Surveys and Opinion Polls;
- Website Discussion Forum or Web Chats;
- Newspaper Ads & Radio Programmes; and
- Social Media.

As an independent and impartial body, the RIC is working to ensure the efficient delivery of the highest quality of utility services at a fair price.



RIC's PUBLIC CONSULTATION GUIDELINES

The Regulated Industries Commission (RIC) is the economic regulator for the Water, Wastewater and Electricity Sectors in Trinidad and Tobago. Consultation is a legal requirement under the RIC Act, No. 26 of 1998 and it is also a critical component of effective regulation.

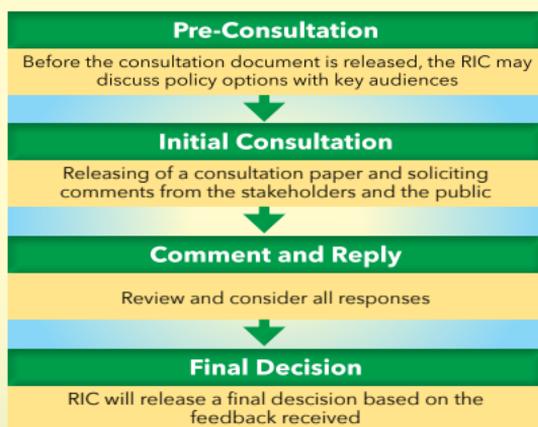
Why Consult?

Under the RIC Act, the RIC has a statutory obligation to consult and the RIC will work towards ensuring that:

- All Stakeholders are afforded the opportunity to express their views;
- Adequate and accurate information is shared between the RIC and stakeholders;
- Input, information and feedback are obtained from persons whose rights or interests may be materially affected by the proposed regulatory measure or decision;
- The Commission fosters regulatory transparency and objectivity;
- Stakeholders' understanding, participation and confidence in the regulatory process are strengthened; and
- Information from the public, service providers, stakeholders and industry professionals on any issue is obtained in order for RIC to make informed decisions.

GUIDELINES FOR THE PROCESS

The RIC's consultation process includes the following discrete components:



The RIC will provide various opportunities to encourage wide participation and intends to keep stakeholders informed.



**REGULATED
INDUSTRIES
COMMISSION**



Protecting YOUR Interests

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