Message

From: Jeannette Briggs [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=148095610F7242F48A5A9DA24B1A8A87-JEANNETTE B]
Sent: 2017-06-19 11:47:51 AM
To: Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshal]
Subject: RE: IESO Default Levies

Which we all agreed would not, as this is outside the Market.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
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Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals

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From: Michael Boll
Sent: June 19, 2017 11:47 AM
To: Anthony Martinello; Jeannette Briggs; Kim Marshall
Subject: RE: IESO Default Levies

Does this suggest they think CEA collections will have the support of the prudential framework?

From: Anthony Martinello
Sent: June 19, 2017 11:34 AM
To: Michael Boll; Jeannette Briggs; Kim Marshall
Subject: FW: IESO Default Levies

Fyi, I will answer. Do you want to be copied?

From: DREWNIAK John -TREASURY [mailto:john.drewniak@opg.com]
Sent: June 19, 2017 11:28 AM
To: Anthony Martinello
Subject: IESO Default Levies

Anthony,

OPG has been tasked by the provincial government to set up a Trust to borrow monies that will fund the discount that will be applied to customers under the Fair Hydro Plan.

My group is involved in providing a presentation to the credit agencies who would rate the debt within the Trust. One of the key areas that would be highlighted is the structure of the IESO and the Market Participants and the level of credit worthiness that has existed since market opening.

The 2016 Prudential Framework Report by the IESO indicated that there were only three default levies since 2002. In our discussion you had stated that the total default levies were under $1 million.

I'm just confirming that using the statement that "total default levies since 2002 to the IESO Market Participants have been under $1 million" is acceptable to present to the credit agencies.

Thanks,

John Drewniak
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