Message

From: Adrian Pye [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=72156BE4624446D1A621C64D98172F05-ADRIAN PYE]
Sent: 2018-02-05 11:49:00 AM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: thanks: borrowing to fund RRRP deficit - what interest rate are we paying?

Thanks Anthony,

Adrian

From: Anthony Martinello
Sent: February 05, 2018 11:44 AM
To: Adrian Pye
Cc: Olga Whiteley; Jeannette Briggs
Subject: RE: borrowing to fund RRRP deficit - what interest rate are we paying?

Interest rate = variable,... Prov of Ontario's cost of funds plus 0.25% per annum;

Interest costs are added to the RRRP variance each month and therefore make up part of the RRRP regulatory asset.

All interest is kept within the same bank account (as for the g/l, you have to ask Susan/Natalie – but I think it's same g/l too).

Regards.

From: Adrian Pye
Sent: February 05, 2018 11:35 AM
To: Anthony Martinello
Subject: borrowing to fund RRRP deficit - what interest rate are we paying?

Anthony,

I am going to approach the OEB about the under collection of RRRP funds that is causing the IESO to borrow money to fund this. Can you tell me the interest rate we are paying for these funds and how the interest is collected. Is the interest added to the outstanding amount each month or is it tracked in a separate account?

Thanks,

adrian

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