

Message

**From:** Glenn Zacher [GZacher@stikeman.com]  
**Sent:** 2017-10-17 10:24:45 AM  
**To:** Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]  
**CC:** Peter Hamilton [PHamilton@stikeman.com]; Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]  
**Subject:** FW: IESO Servicing Functions for MTSA  
**Attachments:** image001.gif; image002.gif; imageca5dfe.JPG

fyi

Glenn Zacher

Direct: +1 416 869 5688  
Email: gzacher@stikeman.com

If you do not wish to receive our email marketing messages, please unsubscribe:  
<https://na01.safelinks.protection.outlook.com/?url=www.stikeman.com%2Fen-ca%2Fkh%2Funsubscribe&data=01%7C01%7Cmichael.boll%40ieso.ca%7Ca12ecd5e4386420b995d08d5156ad402%7C7cd55abd63f243c58f4bd38ea458add8%7C0&sdata=vyAaUDEK9Py3GgPX%2B3jjiWsspsYJ17rEw%2BAa2b0%2F3JQ%3D&reserved=0>

Follow us

LinkedIn:  
<https://na01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.linkedin.com%2Fcompany%2Fstikeman-elliott-11p&data=01%7C01%7Cmichael.boll%40ieso.ca%7Ca12ecd5e4386420b995d08d5156ad402%7C7cd55abd63f243c58f4bd38ea458add8%7C0&sdata=6WI%2FjyzVVNyxqh9B5rENWC2QgFflwmQej%2BrhvinpyAQ%3D&reserved=0>

Twitter:

<https://na01.safelinks.protection.outlook.com/?url=https%3A%2F%2Ftwitter.com%2Fstikemanelliott&data=01%7C01%7Cmichael.boll%40ieso.ca%7Ca12ecd5e4386420b995d08d5156ad402%7C7cd55abd63f243c58f4bd38ea458add8%7C0&sdata=%2FgmqWK1fjWte9EZfVwt2fwktoifmT9J2LyXQRDe1Nc%3D&reserved=0>

Website:

<https://na01.safelinks.protection.outlook.com/?url=www.stikeman.com&data=01%7C01%7Cmichael.boll%40ieso.ca%7Ca12ecd5e4386420b995d08d5156ad402%7C7cd55abd63f243c58f4bd38ea458add8%7C0&sdata=qAVppocLbH%2B68kly8IxxvWw0y4n4fH8yJNZM2I4kr%2F4%3D&reserved=0>

Stikeman Elliott LLP | Barristers & Solicitors

5300 Commerce Court West, 199 Bay Street, Toronto, ON Canada M5L 1B9

This email is confidential and may contain privileged information. If you are not an intended recipient, please delete this email and notify us immediately. Any unauthorized use or disclosure is prohibited.-----Original Message-----

From: Ramchandani, Rima [mailto:rramchandani@torys.com]

Sent: Tuesday, October 17, 2017 9:56 AM

To: Fullerton, Rick

Cc: Glenn Zacher; Peter Hamilton; Adalja, Sunil; Persaud, Donnie - Debt Capital Markets; Benaiah, Ian; Khan, Nur; Taylor, Brent R; Katrina Niehaus (Katrina.Niehaus@gs.com); Delaney, Brian; Milligan, Peter; Sebastiano, Rocco; King, Richard; Smith, Elliot; Royer, Kate; Feldman, Michael; Saulnier, Brett; Mansoori, Nina; Myers, Jonathan; Hill, Krista; john.s.lee@opg.com; ken.ryfa@opg.com; Leslie Wong; matthew.go@opg.com

Subject: Re: IESO Servicing Functions for MTSA

Rick and Peter (Hamilton), OPG has suggested a meeting to come to a resolution on the IESO servicing duties in the MTSA and any any other open points on the MTSA that require discussion.

We'd propose 9:30-11:30 am tomorrow (Wednesday) at Torys. If that doesn't work, OPG and Torys can be available tomorrow anytime between 9:30 am - 1:30 pm or, if necessary, on Thursday morning. I think we should block off 2 hours.

Please confirm availability of the appropriate representatives from each of Osler, Stikeman, the IESO and the dealers as soon as possible and we will circulate a calendar invite.

Thanks,  
Rima

Sent from my iPhone

P. 416.865.7666 | F. 416.865.7380 | 1.800.505.8679

79 Wellington St. W., 30th Floor, Box 270, TD South Tower Toronto, Ontario M5K 1N2 Canada |  
<https://na01.safelinks.protection.outlook.com/?url=www.torys.com&data=01%7C01%7Cmichael.boll%40ieso.ca%7Ca12ecd5e4386420b995d08d5156ad402%7C7cd55abd63f243c58f4bd38ea458add8%7C0&sdata=Au1ZiJ0gnmgDpkxJ0qB5cR5YG2%2F0bSdrwcJPpqeSBDw%3D&reserved=0><<https://na01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.torys.com&data=01%7C01%7Cmichael.boll%40ieso.ca%7Ca12ecd5e4386420b995d08d5156ad402%7C7cd55abd63f243c58f4bd38ea458add8%7C0&sdata=iOEnn12wNeSL8FakMXTJi3Rsvk%2BDhbh0I7KkQxfK69Y%3D&reserved=0>>  
[Torys  
LLP]<<https://na01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.torys.com&data=01%7C01%7Cmichael.boll%40ieso.ca%7Ca12ecd5e4386420b995d08d5156ad402%7C7cd55abd63f243c58f4bd38ea458add8%7C0&sdata=iOEnn12wNeSL8FakMXTJi3Rsvk%2BDhbh0I7KkQxfK69Y%3D&reserved=0>>

On Oct 16, 2017, at 3:42 PM, Fullerton, Rick <[RFullerton@osler.com](mailto:RFullerton@osler.com)<<mailto:RFullerton@osler.com>>> wrote:

Glenn, further to discussions amongst the working group relating to the IESO's servicing functions under the Master Transfer and Servicing Agreement, in consultation with the dealers we have prepared a general list of servicing obligations we see as the minimum requirements in order for the scope of the servicing activities to be sufficient from the dealers' perspective and to satisfy the rating agency requirements in this regard. The activities are as follows:

1. Forecast electricity demand, expected charge-offs and the billing/collection curve with respect to Specified Consumers for each Reference Period
2. Provide information to the OEB and the FSM in respect of forecast electricity demand or any other information the OEB or the FSM may require from the IESO to facilitate the OEB's determination of the rates at which Specified Consumers are to be charged and to facilitate the FSM's calculation of the true-up amount.
3. Respond to inquiries from Electricity Vendors with respect to the Clean Energy Adjustment.
4. Receive CEA Collections from Electricity Vendors
5. Receive reports from Electricity Vendors with respect to CEA Collections and review reports for manifest discrepancies
6. Follow up on reports if not received from Electricity Vendors
7. Monitor Electricity Vendors' establishment of CEA segregation accounts
8. Review records of LDC as per 10(4) of General Regulation
9. Monitor the amount of CEA collections that are determined to be payable through Electricity Vendors and track and follow-up on (i) any inconsistencies between such amounts and actual amounts collected by each Electricity Vendor, and (ii) any delinquencies by Electricity Vendors regarding those CEA collections (in addition to reporting on such delinquencies to the Issuer).
10. Furnish periodic reports to the Issuer regarding CEA collections as may be requested by the Issuer.
11. Impose collection policies on Electricity Vendors regarding CEA collections.

Generally, we require the IESO to have a level of responsibility for requiring the Electricity Vendors to perform their obligations. The IESO would be performing these functions as agent of the Financing Entity in this regard. This would not be a guarantee of performance, rather a covenant to enforce the obligations of the Electricity Vendors.

Note that the foregoing list is subject to feedback from the Rating Agencies and they may have additional requirements that are not set out above once they have commenced their review of the MTSA.

Regards,

<image001.gif>

Rick Fullerton

416.862.4604

DIRECT

416.862.6666

FACSIMILE

[rfullerton@osler.com](mailto:rfullerton@osler.com)<<mailto:rfullerton@osler.com>>

Osler, Hoskin & Harcourt LLP  
Box 50, 1 First Canadian Place  
Toronto, Ontario, Canada M5X 1B8

<image002.gif><<https://na01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.osler.com%2F&data=01%7C01%7Cmichael.boll%40ieso.ca%7Ca12ecd5e4386420b995d08d5156ad402%7C7cd55abd63f243c58f4bd38ea458add8%7C0&sdata=mM8bQ2o1K2AMPoCmuihvZHMw8Vn%2Bi9jq2rRMJ7NGfDo%3D&reserved=0>>

---

\*\*\*\*\*

This e-mail message is privileged, confidential and subject to copyright. Any unauthorized use or disclosure is prohibited.

Le contenu du présent courriel est privilégié, confidentiel et soumis à des droits d'auteur. Il est interdit de l'utiliser ou de le divulguer sans autorisation.

\*\*\*\*\*

This email and any attachments are for the sole use of the intended recipients and may be privileged or confidential. Any distribution, printing or other use by anyone else is prohibited. If you are not an intended recipient, please contact the sender immediately, and permanently delete this email and attachments.

Le présent courriel et les documents qui y sont joints sont exclusivement réservés à l'utilisation des destinataires concernés et peuvent être de nature privilégiée ou confidentielle. Toute distribution, impression ou autre utilisation est interdite aux autres personnes. Si vous ne faites pas partie des destinataires concernés, veuillez en informer immédiatement l'expéditeur, ainsi que supprimer ce courriel et les documents joints de manière permanente.