

RICNEWS

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REGULATED INDUSTRIES COMMISSION



53rd PURC World Bank International Training Program on Utility Regulation and Strategy

INSIDE THIS ISSUE

- **Functions of the RIC**
- **53rd PURC World Bank International Training Program on Utility Regulation and Strategy**
- **RIC's Overall Electricity Standards (OES)**
- **RIC celebrates EID 2024**

REGULATED
INDUSTRIES
COMMISSION 

Protecting *YOUR* Interests

FUNCTIONS OF THE RIC

- Making recommendations on the award of licences;
- Monitoring and enforcing compliance with licence conditions;
- Establishing the principles upon which tariffs will be based and monitoring rates charged to ensure compliance;
- Prescribing standards for services and monitoring compliance of those standards;
- Carrying out studies of efficiency and economy of operation and of performance;
- Facilitating competition between service providers where competition is possible and desirable;
- Investigating complaints by consumers, of their failure to obtain redress from service providers;
- Imposing and collecting fees for licences; and
- Ensuring that service providers earn sufficient return to finance necessary investment.

53rd PURC World Bank International Training Program on Utility Regulation and Strategy



Mr. Rishi Maharaj, Assistant Executive Director of Economics and Research, recently participated in the 53rd PURC World Bank International Training Programme on Utility Regulation and Strategy. This eight-day event, held from June 3–12, 2024, in Gainesville, Florida, was organized by the Public Utilities Research Centre (PURC).

The program brought together forty-five utility regulators and industry professionals from nineteen countries, representing a diverse array of fields including economics, engineering, finance, accounting, and customer service.

Leading the sessions were Professor Marc Jamieson, Director and Gunter Professor at PURC, and Dr. Ted Kury, Director of Energy Studies at PURC. They were supported by Ms. Araceli Castaneda, Director of Leadership Studies and Director of Business Development at PURC. Additionally, several distinguished speakers presented on specialized topics related to electricity, water/wastewater, and telecommunications.



Mr. Rishi Maharaj receives a certificate from Dr. Ted Kury, Director of Energy Studies at PURC, with Professor Marc Jamieson (Director, PURC) and Ms. Araceli Castaneda (Director of Leadership Studies and Director of Business Development, PURC) standing to the left.

The course covered key areas such as:

- Market Reform
- Competition: Economics of Market Structure and Market Reform
- Financial Techniques
- Incentive Regulation
- Non-Price Issues
- Rate Structure/Design
- Regulatory Process

53rd PURC World Bank International Training Program on Utility Regulation and Strategy



Professor Mark Jamieson and Mr. Rishi Maharaj.



Mr. Rishi Maharaj and Mr. Lovell Ahia wortor (Assistant Planner, Ghana Water Company) working on a rate-setting exercise.

Participants delved into the critical aspects of setting regulatory priorities, keeping focus on desired outcomes, and employing lateral thinking in decision-making. A number of sessions were dedicated to various aspects of incentive regulation including price cap, performance-based regulation, design of hybrid systems, utility risk mitigation strategies and benchmarking. There were discussions about utility sector reform, market structure, legal framework for regulation and achieving effective independence as a regulator. The facilitators ensured participants understood elements of finance and analysing financial statements. Participants got hands on experience on doing a rate design exercise, after being exposed to pricing objectives and options in network industries, and case studies in rate setting. The interactive sessions encouraged attendees to actively engage with facilitators and peers, fostering a collaborative learning environment.

RIC's OVERALL ELECTRICITY STANDARDS

The RIC's six (6) Overall Electricity Standards (OES) cover areas of service where it is usually not appropriate or feasible to give individual guarantees, but where the expectation is that the utility will provide pre-determined minimum levels of service. These standards generally cover the quality of service affecting a large group of customers.

CODE	DESCRIPTION	REQUIRED PERFORMANCE UNITS
OES1	Network Reliability	Maintain the yearly network reliability metrics for planned and unplanned outages on the distribution network (excluding force majeure events) of each Distribution Area to within the set limits which will be reviewed and adjusted on an annual basis. Initial targets are: SAIDI* within 400 minutes; and SAIFI* within 4.8.
OES2	Responding to meter problems	Visit or provide a substantive response within 10 working days 95% of the time.
OES3	Prior Notice of planned outages	Provide at least 3 days advance notice of planned outages 100% of the time.
OES4	Street lights maintenance	Repair 100% of failed streetlights with the exception of highway lighting within 7 working days. Monitor and repair failed highway lighting within 14 working days.

***SAIDI - System Average Interruption Duration Index measures the total number of minutes, on average, that a customer on the distribution network is without electricity in a year.**

***SAIFI - System Average Interruption Frequency Index measures the average number of times a customer's supply is interrupted in a year.**

RIC's OVERALL ELECTRICITY STANDARDS

OES5	Response to customer complaints/requests (written)	Respond to written complaints/requests within 10 working days. Communicate the final position within 30 working days.
OES6	Notifying customers of receipt of claim under guaranteed electricity standard GES1.	Notify 100% of customers within 10 working days of receipt of a claim.

NB: THE OVERALL ELECTRICITY STANDARDS DO NOT CARRY COMPENSATORY PAYMENTS

What if T&TEC fails to meet any of the Overall Electricity Standards?

While T&TEC is not penalized for failing to meet the requisite Overall Standards, it is required to report on its performance against such standards throughout the year. The RIC assesses and publishes these reports on T&TEC's performance to ensure that you the customer/s receive a high level of service with respect to the Overall Standards.

In the event that customers are dissatisfied with the results of complaints that they have already taken to T&TEC, they can seek mediation of the issue with the RIC.

The latest revision of the Quality of Service Standards for the Electricity Transmission and Distribution Sector was implemented in June 2021. This can be accessed on the RIC's website www.ric.org.tt

RIC celebrates EID 2024

The Regulated Industries Commission hosted its Annual EID Luncheon on April 12, 2024, at the RIC office. This year's celebration emphasized the importance of fasting during Ramadan. Staff were encouraged to showcase their creativity by decorating Islamic lanterns and submitting their entries to the Corporate Communications Department. Following this, everyone was invited to indulge in a variety of traditional dishes, carefully prepared to reflect the authentic tastes and culinary practices of our heritage.



The Corporate Communications Department provided supplies to staff for the RIC's "Decorate Your Lantern" competition.



RIC staff enjoyed traditional cuisine in celebration of the holiday.



The Corporate Communications Department received five entries for its EID "Decorate Your Lantern" competition.