

PIPP FAQs

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Current as of April 7, 2021 (updated as needed on a daily basis)

PIPP-1: Where can I find the calendar for the upcoming PIPP RFP?

A: The calendar for the 2021 PIPP RFP was posted to the PIPP RFP page of the CBP website on March 25, 2021. *Posted 3/25/2021*

PIPP-2: What is the Price-to-Beat?

A: The Price-to-Beat for the upcoming PIPP RFP is \$44.79/MWh, and a Bid that is at or above the Price-to-Beat will be automatically rejected. Please see Section III.2.8 of the PIPP Rules for additional information. *Posted 3/25/2021*

PIPP-3: Can an electronic signature be used to complete the certification included within the Expression of Interest Form?

A: The Officer of the Bidder or a Representative named in the Expression of Interest Form must sign the certification within the Expression of Interest Form. The signed Expression of Interest must be submitted via electronic means to PIPP-RFP@nera.com and completed as follows:

- Printed, signed, scanned, and transmitted to the Auction Manager; or
- Completed with a digital signature, using commercially available software such as DocuSign, accompanied by a document or information verifying the identity of the signatory; or
- Completed with an electronic signature. In this case, either: (i) the Expression of Interest must be sent via email to the Auction Manager by the signatory; or (ii) the Expression of Interest must be accompanied by a verbal confirmation of the identity of the signatory provided by the signatory via phone to the Auction Manager.

Posted 3/25/2021

PIPP-4: What are the financial guarantees that are required to participate in the PIPP RFP and when are these due?

A: Financial Guarantees in the form of cash or a letter of credit are due by 12 PM on the Registration Due Date of Wednesday, April 14, 2021. The financial guarantees must be in the amount of the independent credit requirement ("ICR") due under the PIPP Agreement, which is calculated as the product of \$15,000/MW and the MW-measure of PIPP Load. The estimated MW-measure is 296.5 MW. Hence, the ICR required is \$4,447,500 (i.e., 296.5 x \$15,000). *Posted 3/25/2021*

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PIPP-5: Are all bidders required to provide financial guarantees to participate in the PIPP RFP or are financial guarantees required only from bidders that do not qualify for any unsecured credit line under the terms of the PIPP Agreement?

A: Regardless of the result of the creditworthiness evaluation, all bidders in the PIPP RFP must provide financial guarantees in an amount equal to the independent credit requirement due under the PIPP Agreement in the form of cash or a letter of credit. The letter of credit must be in the form of Attachment E to the PIPP Agreement. Such cash or letter of credit is due as part of the Registration Materials by 12 PM (noon) EPT on Wednesday, April 14, 2021. *Posted 3/25/2021*

PIPP-6: Is it a requirement that the Officer of the Bidder sign the Binding Bid Agreement included within the Bid Proposal Form or can another representative sign this certification? Additionally, can this certification be signed using an electronic signature as our team is currently working remotely?

A: It is not a requirement that only the Officer of the Bidder can sign the Binding Bid Agreement included as part of the Bid Proposal Form. The individual who signs the Binding Bid Agreement must either be the Officer of the Bidder or a Representative named in the Expression of Interest Form and must be authorized to submit the Bid.

An electronic signature may be used to sign the Binding Bid Agreement in the Bid Form. The Binding Bid Agreement must be submitted via electronic means and completed as follows:

- Printed, signed, scanned, and transmitted to the Auction Manager; or
- Completed with a digital signature, using commercially available software such as DocuSign, accompanied by a document or information verifying the identity of the signatory; or
- Completed with an electronic signature. In this case, the Binding Bid Agreement must either: (i) be sent via email to the Auction Manager by the signatory; or (ii) be accompanied by a verbal confirmation of the identity of the signatory provided by the signatory via phone to the Auction Manager.

Posted 3/25/2021

PIPP-7: Can the Pre-Bid Letter of Credit be submitted electronically, or should it be sent in hardcopy?

A: Please note that there is not a Pre-Bid Letter of Credit for the PIPP RFP. The letter of credit in the form of Attachment E to the PIPP Agreement is required as part of the Registration Materials if a bidder elects to submit financial guarantees in the form of a letter of credit (instead of cash).

If electing to submit a letter of credit as part of its Registration Materials, a bidder must use the standard form of the letter of credit attached to the PIPP Agreement posted to the PIPP

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RFP page of the AEP Ohio CBP website. The original of the executed letter of credit, drawn for the account of the bidder, must be sent directly to AEP Ohio at the below address:

Ohio Power Company
303 Marconi Blvd
Columbus, Ohio 43215
Attn: Credit Risk Management

In addition to providing the original letter of credit to AEP Ohio, please also provide to the Auction Manager at PIPP-RFP@nera.com:

- a tracking number to ensure that a representative of AEP Ohio can be available to receive the letter of credit; and
- a scanned copy of the executed letter of credit.

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