

**PIPP FAQs**

**Current as of 24 March 2017 (updated as needed on a daily basis)**

**PIPP-1: What percentage of the load of PIPP customers as well as the MW-measure of PIPP load that is included in the April 2017 PIPP auction?**

A: For the April 2017 auction under the PIPP RFP, 51% of the load of PIPP customers is available for bid for the supply period from June 1, 2017 through May 31, 2018 period. The estimated MW-measure is 161.67 MW.

**PIPP-2: What are the financial guarantees that are required to participate in the PIPP RFP and when is this due?**

Financial Guarantees in the form of cash or a letter of credit are due at 12PM on Tuesday, April 18, 2017. The amount of 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 and the MW-Measure of PIPP Load. The estimated MW-measure is 161.67 MW. Hence, the ICR required is \$2,425,050.00 (i.e., 161.67 MW x \$15,000).

**PIPP-3: 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 standard format attached to the PIPP Agreement. Such cash or letter of credit is due as part of the Registration Materials by 12 PM (noon) EPT on Tuesday, April 18, 2017.

**PIPP-4: What is the value of the Seasonal Billing Factor as referenced in the PIPP Agreement?**

A: The Seasonal Billing Factor as referenced in the PIPP Agreement is 1. This is the reason Attachment B is marked "[RESERVED]" in the PIPP Agreement.