

## NEA Ranks among Top-10 State Firms in Corporate Governance

The National Electrification Administration (NEA), a Government Owned and Controlled Corporation (GOCC), has been ranked as 9<sup>th</sup> place by the Institute of Corporate Directors (ICD) in terms of corporate governance practices among 30 GOCCs and government financial institutions in the country during the institute's 3<sup>rd</sup> Annual Dinner held in Makati City last month.

"This is a very good development for NEA as it operates its third year since the 2003 restructuring mandated by the EPIRA Law. The best practices in corporate governance that we have been applying in our day to day operation, living the corporate values that we all crafted, have helped in the agency's turnaround performance from being considered one of the losing GOCCs to be among the viable ones. Truly, the transformation that NEA has attained in so short a time is due to its employees committed dedication to the Rural Electrification Program," says NEA Administrator Edita S. Bueno.

Presidential Adviser on Rural Electrification, Secretary Francisco G. Silva, the father of NEA's reformation who advocated absolute honesty, maximum efficiency and total solidarity among the agency's human resources while serving NEA as Administrator, congratulated the employees for a job well done. "This is your triumph," he told the NEA workforce. "What you do for NEA today, by simply doing your work well to the best of your abilities, is your humble yet noble contribution to make this country move forward. And let me challenge you again by paraphrasing President Kennedy's words: 'ask not what NEA can do for you but what you can do for NEA and for this country,'" he concluded.

Meanwhile, Department of Energy (DOE) Secretary and NEA Board of Administrators Chairman Raphael P.M. Lotilla is very happy that three DOE attached agencies, namely: National Transmission Corporation (TransCo) and Philippine National Oil Company (PNOC) have also made it to the top ten.

"As head of the Energy Family, I am proud of your achievement and I commend you for that. Your accomplishments should encourage you to continue the pursuit of your vision. I call on NEA to take these accomplishments and use them as a constant reminder that we should work even harder in the pursuit of our noble goals. Much has been accomplished, yet much still needs to be done. Ours is a promise not just to energize, but to deliver quality and efficient electrification services to the people in the countryside. Thus, I congratulate you for all your achievements but at the same time pose the challenge for you to accomplish even more," Secretary Lotilla said.

Administrator Bueno also said that NEA and its partner and clientele 119 Electric Cooperatives (ECs) demonstrate continuous improvement in corporate governance and remain to be energizing forces in the Energy Sector. The NEA-EC tried and tested partnership of more than three decades has been able to extend the benefits of electrification to almost 42 million Filipinos and 33,471 barangays nationwide, bringing the barangay energization level to 93%. NEA and the ECs are indeed inching their way closer and closer to their goal of total electrification of the entire Philippine archipelago.