



August 14, 2019

MEMORANDUM No. 2019-045

TO : ALL ELECTRIC COOPERATIVES (ECs)

SUBJECT : Amended Enhanced Policy/Guidelines on Electric Cooperatives (ECs) Overall Performance Assessment

This is to provide you with the approved Amended Enhanced Policy/Guidelines on Electric Cooperatives (ECs) Overall Performance Assessment.

The amended criteria will supersede Memorandum No. 2013-024 "Transitory Guidelines on the Assessment of Electric Cooperative (EC) Overall Performance Using the Key Performance Standards (KPS)" and Memorandum No. 2018-005 "Enhanced EC Overall Performance Assessment Criteria".

This Policy shall take effect 15 days upon filing with the University of the Philippines (UP) Law Center pursuant to the Presidential Memorandum Circular No. 11, dated October 9, 1992.


EDGARDO R. MASONGSONG
Administrator

NATIONAL ELECTRIFICATION
ADMINISTRATION
Office of the Administrator

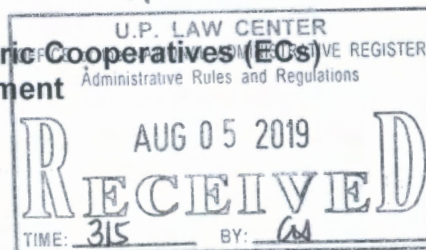


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**Amended Enhanced Policy/Guidelines on Electric Cooperatives (ECs)
Overall Performance Assessment**



I. RATIONALE

Section 58 of RA 9136 otherwise known as the Electric Power Industry Reform Act (EPIRA) of 2001 mandated NEA to:

1. Prepare the ECs in operating and competing under the deregulated electricity market;
2. Strengthen the technical capability and financial viability of rural ECs; and
3. Review and upgrade regulatory policies with a view to enhancing the viability of rural ECs as electric utilities.

On the other hand, RA 10531 or the NEA Reform Act of 2013 mandated NEA to:

1. Promote the sustainable development in the rural areas through rural electrification;
2. Pursue electrification program and bring electricity through the ECs to the countryside even in missionary or economically unviable areas; and
3. Empower ECs to cope with the changes brought about by the restructuring of the electric power industry.

Pursuant to the said mandates and to address the heightened demands for power rate reduction, reliability of service, good governance, and member-consumer-owners' (MCOs) empowerment, it is imperative to formulate a Policy/Guidelines on EC Overall Performance Assessment.

II. OBJECTIVES

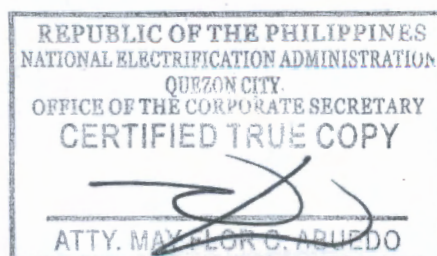
1. To establish an overall performance assessment criteria to measure the ECs' financial, institutional, and technical performance, thus determining credit worthiness, level of development, protection, empowerment, and satisfaction of member-consumer-owners (MCOs);
2. To serve as basis for crafting performance incentive mechanisms for ECs; and
3. To promote accountability and responsibility in ECs' compliances and fiduciary obligations.

III. POLICY

It shall be the policy of NEA to implement a set of performance parameters for ECs that will serve as basis in the EC Overall Annual Performance Assessment.

IV. SCOPE

The performance parameters shall cover all ECs which are connected with the main grid and those situated in islands not connected with the grid.



V. PERFORMANCE ASSESSMENT CRITERIA

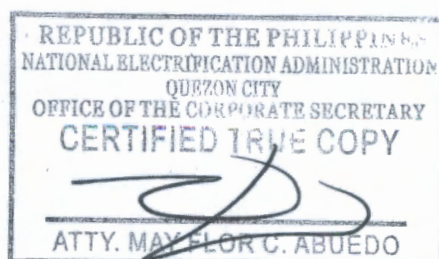
A. FINANCIAL PARAMETERS (25%)

Performance Indicators	Performance Level	For All ECs except under PSP	For ECs under PSP
1. Leverage			
a. Debt Service Coverage Ratio	At least 1.20	2	2
b. Debt Ratio	Up to 0.60	2	N/A (Added to Payment to NEA/Banks/FIs)
2. Liquidity Ratio			
Quick Ratio	At least 1.00	2	2
3. Efficiency			
a. Payment to Power Suppliers b. Payment to Transmission (Main Grid)/Sub-Transmission (Consortium)	Current	4	5
c. Payment to NEA	Current	2*	2.5*
d. Payment to Banks and Other Financing Institutions	Current	2*	2.5*
e. Collection Efficiency	97%	3	3
4. Result of Financial Operation (Before RFSC)**	Positive	3	3
5. NEA Audit Rating	Not less than 90%	5	5
TOTAL		25	25

*If the EC has no loan from banks/financial institutions, the point score attributable for such shall be added to Payment to NEA and vice versa

Note:

This policy/guideline separates the evaluation of the electric cooperatives under private sector participation previously under one scoring scheme compared to existing policy/guideline on EC overall performance assessment.



DEFINITION OF TERMS, FORMULA AND SCORING SYSTEM

1. Leverage

- a. **Debt Service Coverage Ratio** measures the EC's ability to service its current debts.

$$\text{Debt Service Cover} = \frac{\text{Operating Margin} + \text{Reinvestment Fund for Sustainable CAPEX}}{\text{Amortization Due (Principal + Interest) for the Year or Period}^*}$$

* Includes Long Term Loans/Restructured Long Term Loans from NEA, Banks, and other Financial Institutions, and Restructured Accounts Payable from Power Suppliers and Others

Debt Service Coverage Ratio	Point Score
1.20 and above	2
1.00 to 1.19	1
0.99 and below	0

- b. **Debt Ratio** measures the level of indebtedness or financial leverage of the EC. It is used to measure the proportion of total assets that are financed by creditors.

$$\text{Debt Ratio} = \frac{\text{Total Liabilities}^*}{\text{Total Assets}}$$

* Excluding Accounts Payable - Subsidy

Debt Ratio	Point Score	
	For all ECs except under PSP	For ECs under PSP
0.60 and below	2	N/A (Added to Payment to NEA/Banks/FIs)
0.61 to 0.70	1	
0.71 and above	0	

2. Liquidity Ratio

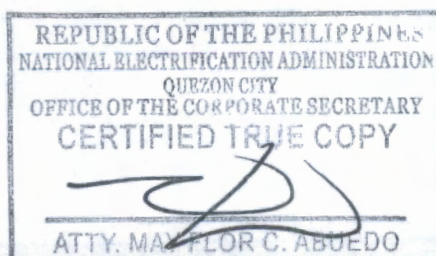
Quick Ratio measures the EC's ability to meet its short term obligations as they become due.

$$\text{Quick Ratio} = \frac{\text{Working Capital Funds}^* + \text{Accounts Receivables, Net}^{**}}{\text{Current Liabilities}^{***}}$$

* Including Cash and Cash Equivalent, Investments in Associate Organizations, Security Deposits, Power Bill Deposits, Retirement Fund, Share Capital (for ECs registered as stock cooperatives)

** Consumers Accounts Receivable (CAR) is inclusive of VAT, UC, FIT All, and RFSC (Net of Allowance for Doubtful Accounts)

*** Excluding Accounts Payable – Subsidy



Quick Ratio	Point Score
1.00 and above	2
0.80 to 0.99	1
0.79 and below	0

Demerit Points

Unliquidated Subsidy Funds

As a measure to facilitate liquidation of subsidy funds as required in the Memorandum of Agreement (MOA) between NEA and the EC, demerit points shall be given to ECs with unliquidated subsidy funds (excluding new releases, on-going projects that do not exceed the implementation schedule and completed projects for Final Inspection and Acceptance).

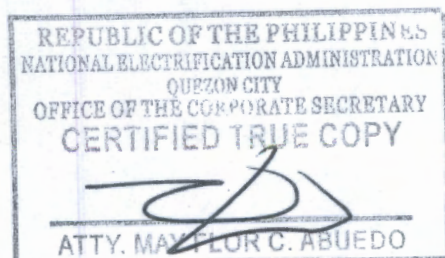
Status	Demerit Point
a. Unliquidated subsidy funds for two (2) years and above	1.00
b. Unliquidated total amount (PhP)	
100M and above	2.00
60M to 99M	1.50
20M to 59M	1.00
Below 20M	0.50

3. Efficiency

- a. **Payment to Power Suppliers/Transmission (Main Grid)/Sub-Transmission (Consortium)** refers to the EC's ability to pay its Power Accounts to GENCO/s, NGCP, Sub-Transmission and PEMC, including EVAT.

On Grid ECs

Status of Payment	Power Suppliers – GENCO/s	
	For all ECs except under PSP	For ECs under PSP
Current/ Restructured-Current	2	2.5
Arrears	0	0



Status of Payment	Transmission (Main Grid)/Sub-Transmission (Consortium)	
	For all ECs except under PSP	For ECs under PSP
Current/Restructured-Current	2	2.5
Arrears	0	0

Off Grid ECs

Status of Payment	Power Suppliers (For all ECs)
Current/Restructured-Current	4
Arrears	0

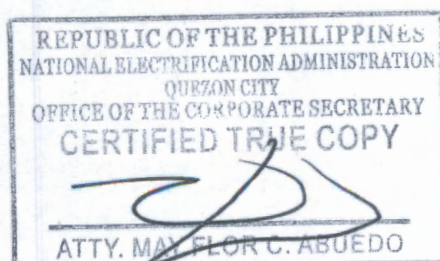
- b. **Payment to NEA** refers to the EC's ability to pay its maturing loans to NEA.

Payment to NEA	Point Score (For All ECs)	Point Score (For ECs under PSP)
Current/Restructured-Current	2	2.5
Arrears	0	0

Incentive Point:

- One (1) incentive point for every quarter of advance payment but not to exceed two (2) incentive points.
 - EC must consistently maintain the advance payment all throughout the year.
 - EC with Restructured Accounts/Special Payment Arrangement (SPA) but with advance payment are qualified to the incentive points
 - ECs with no loan are excluded
- c. **Payment to Banks and Other Financing Institutions** refers to the EC's ability to pay its maturing loans to Banks and other Financing Institutions.

Payment to Banks and Other Financing Institutions	Point Score	
	For all ECs (except under PSP)	For ECs under PSP
Current/Restructured-Current	2	2.5
Arrears	0	0



- d. **Collection Efficiency** refers to the capability of EC to collect Consumer Accounts Receivables.

$$\text{Collection Efficiency} = \frac{\text{Collection for the Year}}{\text{Gross CAR Beg.} + \text{Gross Sales for the Year} - \text{Gross Current Month Sales}}$$

Gross Consumer Accounts Receivable Beginning, Gross Sales, Gross Current Month Sales and Collection for the Year are inclusive of VAT, UC, FIT All, and RFSC.

Collection Efficiency (%)	Point Score (For all ECs)
97 and above	3.00
96	2.25
95	1.50
94	0.75
93 and below	0

4. **Result of Financial Operation** refers to the amount of Net Margin after all costs and expenses have been deducted.

Result of Operation (Net Margin before RFSC)	Point Score (For all ECs)
Positive	3
Negative	0

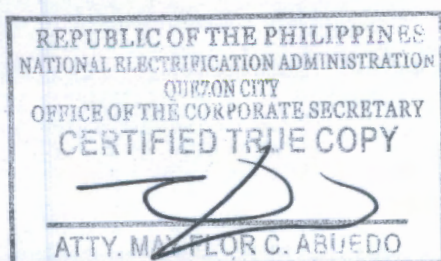
5. **NEA Audit Rating** refers to the EC's final score on itemized audit findings by the NEA-Electric Cooperative Audit Department (ECAD).

NEA Audit Rating (%)	Point Score (For all ECs)
90 and above	5
80 to 89	4
70 to 79	3
60 to 69	2
50 to 59	1
49 and below	0

GENERAL REQUIREMENTS

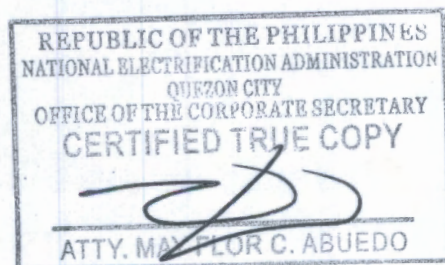
The assessment of financial parameters shall be based on the following:

1. Monthly Financial and Statistical Reports submitted through the NEA-BIT
2. Status of NEA Loan Repayments
3. Status of Power Accounts with GENCO/s, NGCP, Sub-Transmission Consortium (if any), NPC-SPUG, and PEMC



B. INSTITUTIONAL-GOVERNANCE PARAMETERS (30%)

Performance Indicators	Performance Level	Weight
I. Human Resource: Leadership & Management		<u>7</u>
1. Good Governance		
a. Performance Rating of BOD	Very Satisfactory	4
b. Performance Rating of GM	Very Satisfactory	3
II. Stakeholders		<u>23</u>
1. Customer Service	Compliant to seven (7) parameters	7
Members' Participation/Involvement		
a. AGMA	5% of total billed consumers	3
b. District Election	<ul style="list-style-type: none"> • 25% of bona fide member-consumers (average of all district elections conducted within the year) • Unopposed • With NEA Approved Deferment • Failure of Election 	3
c. Active & Transparent Information and Interaction with Consumer Representatives at District or Barangay Levels	At least three (3) EC activities participated in by consumer representatives	3
2. Formation of Member-Consumer- Owners Organization	Provincial/Franchise Wide down to the City/Municipality/Barangay Levels	3
3. Action on Consumer Complaints/Requests	Compliant	1
4. Customer Satisfaction Survey	Very Satisfactory	3



A. DEFINITION OF TERMS AND SCORING SYSTEM

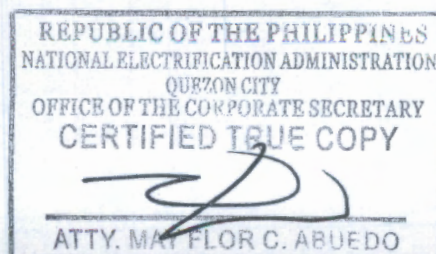
I. HUMAN RESOURCE: Leadership and Management

1. **Good Governance** measures performance and capability anchored on actual duties and responsibilities based on mandate under relevant laws.

a. Performance Rating of Board of Directors (BOD)

The BODs' performance rating shall be determined using the following:

EC Board of Directors Performance Evaluation			
Parameters	Performance Level	Required Document/s	Rating
I. Attendance/Performance of Mandatory Activities			
1. BOD Meetings	80% of the total no. of Board meetings conducted within the year should be with proper quorum	Summary of Board meetings conducted duly certified under oath by the Board Secretary	10
2. Annual General Membership Assembly (AGMA)	All members of the Board must have attended the AGMA	Certification of AGMA attendance certified under oath by the ISD Manager, validated by the Internal Auditor and confirmed by the Board Secretary	10
3. Trainings/Seminars	Attendance to mandatory trainings: CMC 1, 2 (Good Governance) & 3; EPIRA 101; and Power Supply Contracting	List of trainings/seminars attended duly certified under oath by the HR Manager/copy of Certificate of Attendance	10
4. IEC Activities Conducted	Conducted at least 1 IEC activity per district within the year to be reported during the BOD meeting	Certification from the Board Secretary	10
II. BOD Decisions Formalized through Board Resolutions	80% of Board Resolutions/policies should be geared towards the improvement of EC operation	List of Board Resolutions passed within the year certified under oath by the Board Secretary	10
III. Board's Strategic Initiatives	At least 2 New Programs/Projects/Innovation	List of Programs/Projects/Innovations certified under oath by the Board Secretary	10
IV. No Penalties Imposed by NEA Board	No member of the Board had been sanctioned by the NEA Board of Administrators (ADCOM, NEA Bulletin No. 35)	Report from NEA Corporate Secretary	20
V. Leadership Functions	United Board, Management and Employees	No pending labor cases or conflicts as certified under oath by the HR Manager and Board Secretary	10
VI. Peer/Subordinate Rating	All members of the Board must have attained a Very Satisfactory Rating	Performance review survey questionnaire	10
Total			100



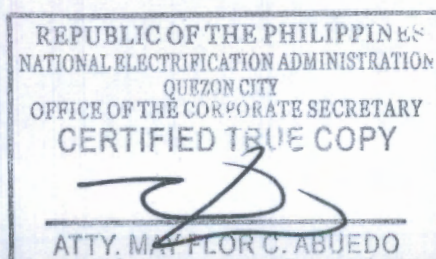
The BODs rating shall be determined by the following scheme:

Rating	Point Score	Adjectival Rating
90 – 100	4	Very Satisfactory
80 – 89	3	Satisfactory
70 – 79	2	Fair
69 and below	1	Poor

c. Performance Rating of General Manager

The performance rating of the General Manager shall be determined through the EC Board of Directors, Department Managers/Area Managers and Self-Rating Scheme using the following weight:

Parameters	Standard	Point Score
I. BOD Rating	Very Satisfactory	20%
II, Department/Area Managers Rating	Very Satisfactory	20%
III. EC Operational Assessment (Previous Year)		60%
1. System Loss Reduction Efforts/Initiatives	a. If system loss is single digit <ul style="list-style-type: none"> • Single Digit • From single digit to double digit but still within the cap b. If system loss is below the cap but not single digit <ul style="list-style-type: none"> • Reduction of at least 1% • Reduction of less than 1% • Maintain current level c. If system loss is above the cap <ul style="list-style-type: none"> • Reduce to within the cap level • Reduction of more than 1% • Reduction of 1% • Reduction of less than 1% 	20 10 20 10 5 20 15 10 5
2. Collection Efficiency	a. 95% and above b. If below 95% <ul style="list-style-type: none"> • Increase of 5% and above • Increase of 4% to 4.99% • Increase of 3% to 3.99% • Increase of 2% to 2.99% • Increase of 1% to 1.99% • Increase of 0.01% to 0.99% 	20 20 18 16 14 12 10
3. Liquidity Level (Cash General Fund)	a. At least 1 month working capital for operating expenses b. Working capital is less than 1 month <ul style="list-style-type: none"> • 0.90 to 0.99 • 0.80 to 0.89 • 0.70 to 0.79 • 0.60 to 0.69 • 0.50 to 0.59 	10 9 8 7 6 5
4. Accounts Payable to Power Supplier/s	Current/Restructured Current	10



Parameters	Standard	Point Score
5. Power Reliability	SAIFI - Compliant SAIDI - Compliant	10 10
6. No penalties imposed by the NEA Board	Has not been sanctioned by the NEA Board of Administrators for violation of Code of Conduct and Ethical Standards, NEA policies or other administrative charges	10
7. Complaints/Requests Acted upon	No. of complaints/requests acted upon equivalent to at least 95% of total complaints/service memos logged for immediate action	10
TOTAL		100

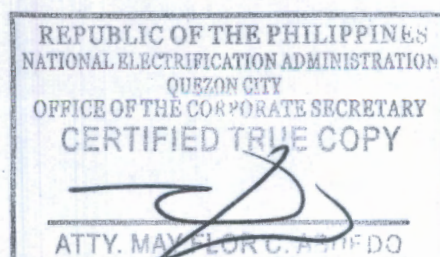
The GM's Performance Level shall be determined using the following scheme:

Level	Point Score	Adjectival Rating
90 – 100	3	Very Satisfactory
80 – 89	2	Satisfactory
79 and below	1	Fair

II. STAKEHOLDERS

1. **Customer Service Parameters** measure the EC's timely delivery of basic services to its customers.

Parameters	Performance Level	Point Score
1. Processing/Approval of applications for service connection (with complete requirements)	Within one (1) day upon receipt of application	1
2. Service-drop connection	Within two (2) days upon payment of fees	1
3. Restoration of service after line fault on the secondary side, including service drop/lateral	Within four (4) hours upon on-site arrival	1
4. Response time on consumer complaints (billing, payment and meter complaints)	Within 24 hours after receipt of complaints	1
5. Timeframe in informing customers on scheduled power interruptions	At least three (3) days before scheduled interruptions	1
6. Response time to emergency calls	Within 30 minutes after receipt of call	1
7. Response time to reconnection of service due to disconnection	Within 24 hours after settlement of amount due/ compromise agreement	1



2. **Members' Participation** aims to intensify involvement and maximize participation of the MCOs in the EC's annual affair and district election.

a. **Annual General Membership Assembly (AGMA) Attendance**

a.1 **Major Criteria**

AGMA Attendees	Point Score
5%	3
3% to 4%	2
1% to 2%	1

b. **District Election Voters Turn-Out**

b.1 **Major Criteria**

Voters Turn-Out	Point Score
25% of total bona fide member-consumers (average of all district elections conducted within the year)	3
Unopposed candidate	
With NEA Approved Deferment	
Failure of Election	
Below 25%	1

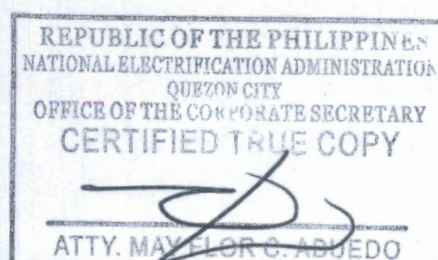
b.2 **Incentive Points**

One (1) incentive point will be given for every 10% higher than the required 25% baseline in voters' turn-out **but not to exceed two (2) points**.

Voters Turn-Out	Incentive Points
2019 onwards	
45% and above	2
35%- 44.9%	1

c. **Active & Transparent Information and Interaction with Consumer Representatives at District or Barangay Levels**

This refers to the participation of Member-Consumer-Owners representatives on district or barangay levels on various EC affairs such as approval of EC's CAPEX by the General Assembly, public hearing regarding Power Rate application, identification/development of Livelihood Program for the marginalized member-consumers, assistance in securing right-of-way and grant of permits/clearances of SEP/BLEP beneficiaries from LGUs, campaign for improvement of collection and/or non-pilferage of electricity, membership information and education program, representative of member-consumer-owners in CBA/CNA negotiations, and other service-oriented activities.



EC Activities	Point Score
At least 3 activities participated in	3
2 activities participated in	2
1 activity participated in	1
Non-compliant	0

3. Formation of Member-Consumer-Owners Organization

This refers to the efforts and initiatives of the EC to organize and empower member-consumer-owners into a strong community-based organization such as MSEAC, MCO, BAPA for wider involvement and participation in the affairs of the electric cooperatives towards sustainable rural electrification program.

Organized MCOs	Point Score
Provincial and/or Franchise Wide	1
City and/or Municipal Chapter	1
Barangay Level Chapter	1
Total	3

4. Action on Consumer Complaints/Requests

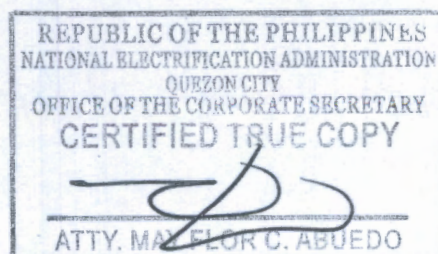
This refers to the number of complaints/requests received and acted upon by the EC to validate its performance in providing efficient service towards attaining customer satisfaction.

Action on Complaints/Requests	Point Score
Compliant	1
Non-Compliant	0

5. Customer Satisfaction Survey

This refers to the survey conducted within the EC coverage area pertaining to the level of customer satisfaction on its delivery of service to member-consumers-owners.

Customer Satisfaction Survey	Point Score
Very Satisfactory	3
Satisfactory	2
Fair	1
Poor	0



GENERAL REQUIREMENTS

The assessment of the institutional parameters shall be based on the following:

1. Reports on AGMA, District Election, Capacity Building, Consumer Groups Participation on EC Affairs, Customer Service Parameters, and Action on Consumer Complaints submitted through the NEA-BIT
2. Performance Evaluation Results for BODs and GMs
3. Reports on the Formation of MSEAC and MCOs
4. Customer Satisfaction Survey Result

C. TECHNICAL PARAMETERS (20%)

Performance Indicators	Performance Level (Annual)	Weight
1. Power Reliability		<u>10</u>
a. System Average Interruption Frequency Index (SAIFI)	On-Grid - 25 times Off-Grid - 30 times	5
b. System Average Interruption Duration Index (SAIDI)	On-Grid - 2,700 minutes Off-Grid - 3,375 minutes	5
2. System Loss	Within the Cap	<u>10</u>

DEFINITION OF TERMS, FORMULA, AND SCORING SYSTEM

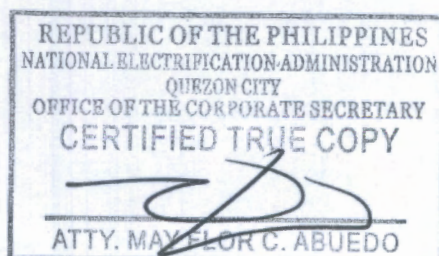
1. **Power Reliability** is the ability to meet the electricity needs of end-user customers.

- a. **System Average Interruption Frequency Index (SAIFI)**

$$\text{SAIFI} = \frac{\text{Total No. of Sustained Customer Power Interruptions within a Given Period}}{\text{Total No. of Customers Served within the Same Period}}$$

System Average Interruption Frequency Index (SAIFI) (No. of Interruptions Per Consumer Per Year)	Point Score
On Grid: 25 times and below Off Grid: 30 times and below	5
On Grid: Above 25 times Off Grid: Above 30 times	0

Note: Excluding power interruption due to generators, transmission providers, natural calamity and force majeure.



b. System Average Interruption Duration Index (SAIDI)

$$\text{SAIDI} = \frac{\text{Total Duration of Sustained Customer Power Interruptions within a Given Period}}{\text{Total No. of Customers Served within the Same Period}}$$

System Average Interruption Duration Index (SAIDI) (No. of Minutes of Interruptions Per Year)	Point Score
On Grid: 2,700 minutes and below Off Grid: 3,375 minutes and below	5
On Grid: Above 2,700 minutes Off Grid: Above 3,375 minutes	0

Note: Excluding power interruption due to generators, transmission providers, natural calamity and force majeure.

2. System Loss is the difference between energy input and energy output.

System Loss (in kilowatt-hour) = Energy Input – Energy Output

$$\text{System Loss (in percent)} = \frac{\text{Energy Input} - \text{Energy Output}}{\text{Energy Input}} \times 100\%$$

Where:

Energy Input is the energy purchased, the summation of which is the energy generated and supplied to the EC excluding the transmission loss, site specific loss adjustment (SSLA) and EC substation loss.

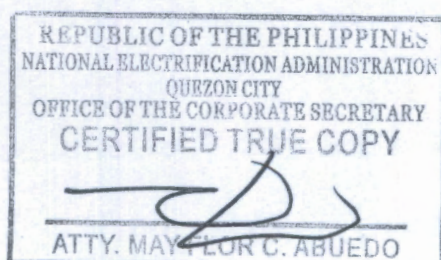
Output Energy is the energy sold, the summation of which are the energy consumed by the consumers and by the EC.

System Loss (%)	Point Score
Within the Cap	10
Above the Cap	0

GENERAL REQUIREMENTS

The assessment of the technical parameters shall be based on the following reports/documents submitted through the NEA-BIT:

1. Monthly Engineering Report for Power Reliability
2. Monthly Financial and Statistical Reports for System Loss



D. LEVEL OF ELECTRIFICATION (20%)

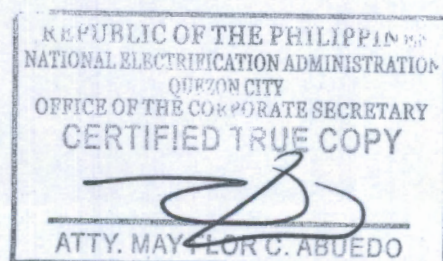
Level of Consumer Connection shall be based on the reports/documents (Status of Energization) submitted through the NEA-BIT. The Committee considered the factors on poverty incidence, peace and order situation in conflict areas, problems of accessibility and areas prone to natural calamities.

Electrification Level	Point Score	Electrification Level	Point Score
95 to 100	20	65 to 69	14
90 to 94	19	60 to 64	13
85 to 89	18	55 to 59	12
80 to 84	17	50 to 54	11
75 to 79	16	Below 50%	10
70 to 74	15		

E. REPORTORIAL REQUIREMENT (5%)

Timely and accurate submission of the following reports through the NEA Business Intelligence Technology (NEA-BIT) web portal:

Reports Required	Deadline of Submission	Weight
1. MFSR	Every 30 th day of the following month	1
2. MER	Every 30 th day of the following month	1
3. MIR	Every 30 th day of the following month	1
4. PSMR	Every 30 th day of the following month	1
5. STATUS OF ENERGIZATION	Every 15 th day of the following month	1
TOTAL		5



VI. SUMMARY OF PARAMETERS

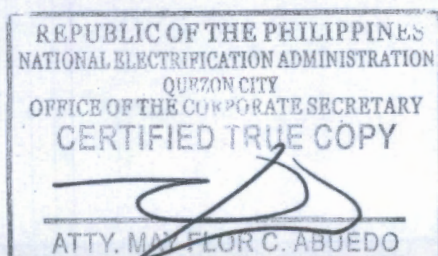
PERFORMANCE PARAMETERS	TOTAL NUMBER OF PARAMETERS	TOTAL POINT SCORE	
		ALL EC EXCEPT UNDER PSP	EC UNDER PSP
B. FINANCIAL	9	25	
Leverage	2	4	2
Liquidity	1	2	2
Efficiency	4	11	13
Result of Financial Performance (Before RFSC)	1	3	3
NEA Audit Rating	1	5	5
C. INSTITUTIONAL AND GOVERNANCE	15	30	
Human Resource	2	7	
Stakeholders	13	23	
D. TECHNICAL	3	20	
Power Reliability	2	10	
System Loss	1	10	
D. LEVEL OF ELECTRIFICATION	1	20	
E. REPORTORIAL REQUIREMENTS	5	5	
TOTAL	33	100	

VII. OVERALL PERFORMANCE RATING SCHEME

Performance Rating		Point Score
AAA	Highest	95 – 100
AA	High	90 – 94
A	Good	85 – 89
B	Average	75 – 84
C	Low	50 – 74
D	Poor	49 and below

VIII. OTHER CONDITIONS

1. To earn Categories "A, AA, AAA", the ECs must comply with the standards on System Loss, Reliability Indices, Collection Efficiency and Result of Financial Operations.
2. Incentive points shall be given provided that the EC Overall Point Score shall not exceed 100%.
3. Incentive points earned should only result to the next category level.



IX. RESPONSIBILITY


1. The Committee shall release the tentative results of the EC Overall Performance Assessment through the NEA website. The ECs are given ample time to review their rating and pursue for reconsideration through a memorandum to NEA prior to the approval of the final assessment by the NEA Board of Administrator.
2. The Committee shall release the official result of the EC Overall Performance Assessment after the approval of the NEA Board of Administrators.

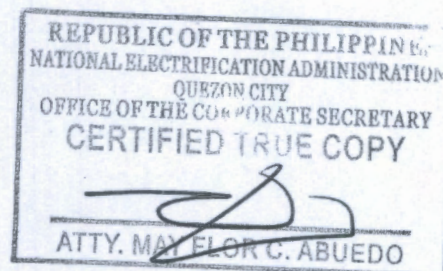
X. FINALITY OF ASSESSMENT RESULTS

The decision of the NEA BOA shall become final within 5 days from the release of the final assessment unless a Motion for Reconsideration is filed by the affected EC within the same period.

XI. EFFECTIVITY

These Policy Guidelines shall be used in the evaluation of the EC Overall Annual Performance starting Calendar Year 2020 for the 2019 Results of EC Operations.


EDGARDO R. MASONGSONG
Administrator





NATIONAL ELECTRIFICATION ADMINISTRATION

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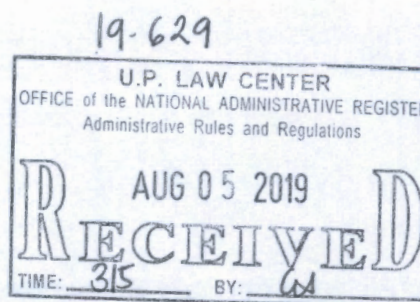


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August 01, 2019

THE DIRECTOR

Office of the National Administrative Register
University of the Philippines Law Center
U.P Law Center, Diliman
Quezon City



Sir:

Pursuant to Book VII, Chapter 2, Section 3 of the 1987 Administrative Code of the Philippines, we are respectfully submitting to the U.P Law Center for filing, publication and recording the attached certified true copies of the **"AMENDED ENHANCED POLICY/GUIDELINES ON ELECTRIC COOPERATIVES (ECs) OVERALL PERFORMANCE ASSESSMENT"** promulgated by the National Electrification Administration (NEA) in accordance with its authority under Section 5 of P.D. No. 269 as amended.

Thank you very much for the usual and kind assistance of the U.P Law Center.

Very truly yours.


ATTY. MAY FLOR C. ABUEDO
Acting Corporate Board Secretary V



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