

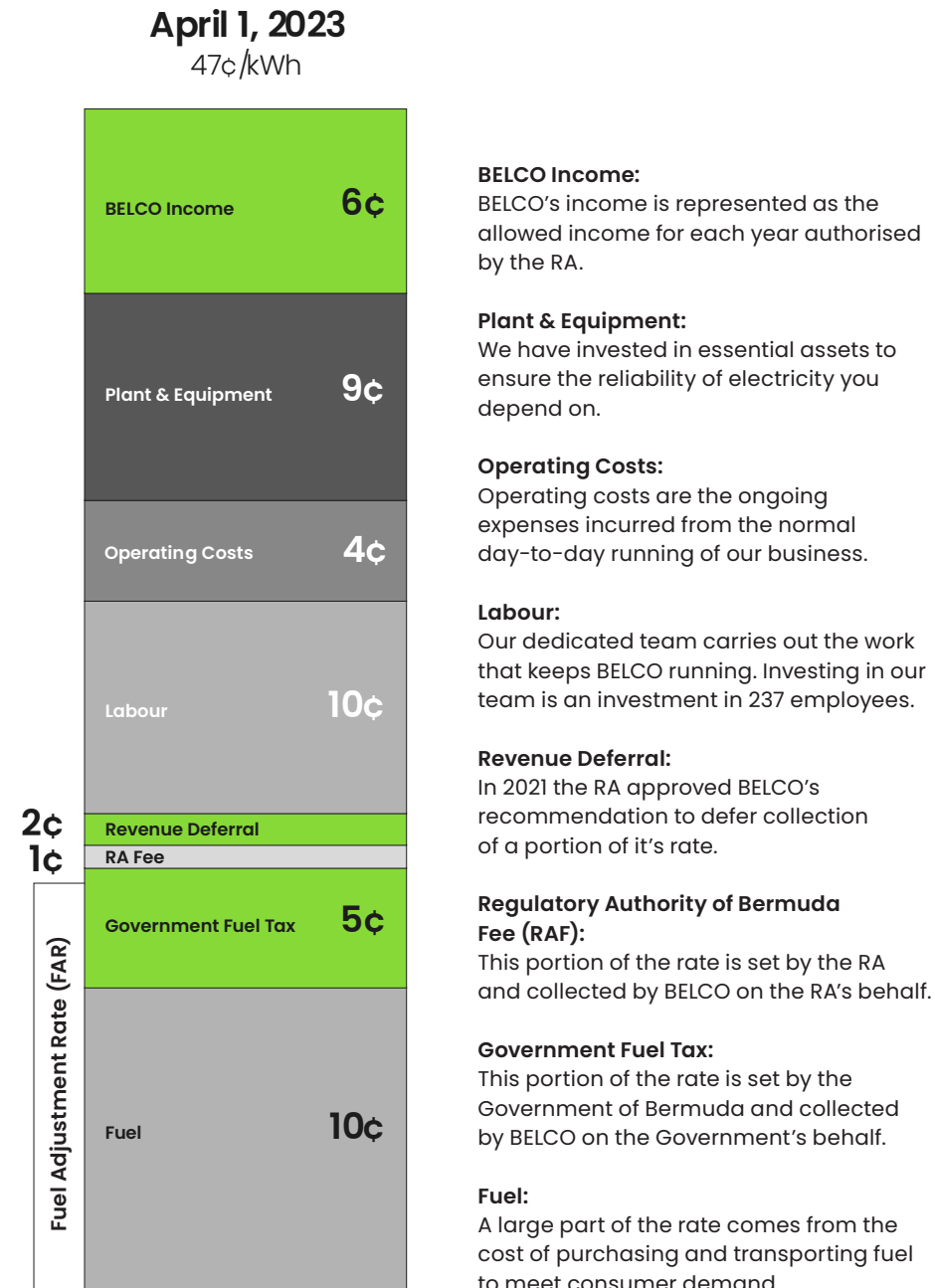
**BELCO**

# Retail Tariff



# What is the current retail tariff?

Our rates are set and approved by the Regulatory Authority of Bermuda (RA) and, as a regulated utility, we are committed to accountability and transparency.



\*Based on an average Bermuda household. All rates are rounded to the nearest cent.

# What is a retail tariff?

The retail tariff is the rate customers are charged for electricity and the legislative framework that enables us to generate a total revenue that recovers reasonable costs of service.

# What is the retail tariff review?

The retail tariff review is a regulatory process to independently review our retail tariff proposal and is conducted by the RA. The process to adjust electricity rates, begins with the RA requesting that we apply for an allowed revenue, detailing our proposed activities for the relevant period and the associated costs. The RA reviews and adjusts the application. The approved allowed revenue is then used to derive new electricity rates.

# What are the three main retail tariff consumer categories?

The three main tariff consumer categories are residential, commercial and demand. There are also dedicated retail tariffs for specific customer groups such as street lighting, quarry, government, and churches.

Within each customer category, the current retail tariffs consist of:

<b>Facilities Charge</b> (different tiers for residential customers) (\$/customer)	<b>Energy Charges</b> for different blocks of consumption (\$/kWh)	<b>Demand Charges</b> (only for demand customers) (\$/kW)	<b>Operating Expenses</b>
<b>Fuel Adjustment Rate</b> (\$/kWh)	<b>Regulatory Authority Fee</b> (\$/kWh)	<b>Government Authorisation Fees</b>	<b>Other Statutory Fees</b>

## Currently, what is the retail tariff review process?

Periodically, the RA requires us to apply for an update to the retail tariff. The RA is responsible for setting tariffs under the Electricity Act 2016 and the Retail Tariff Methodology.

## How often is the retail tariff review conducted?

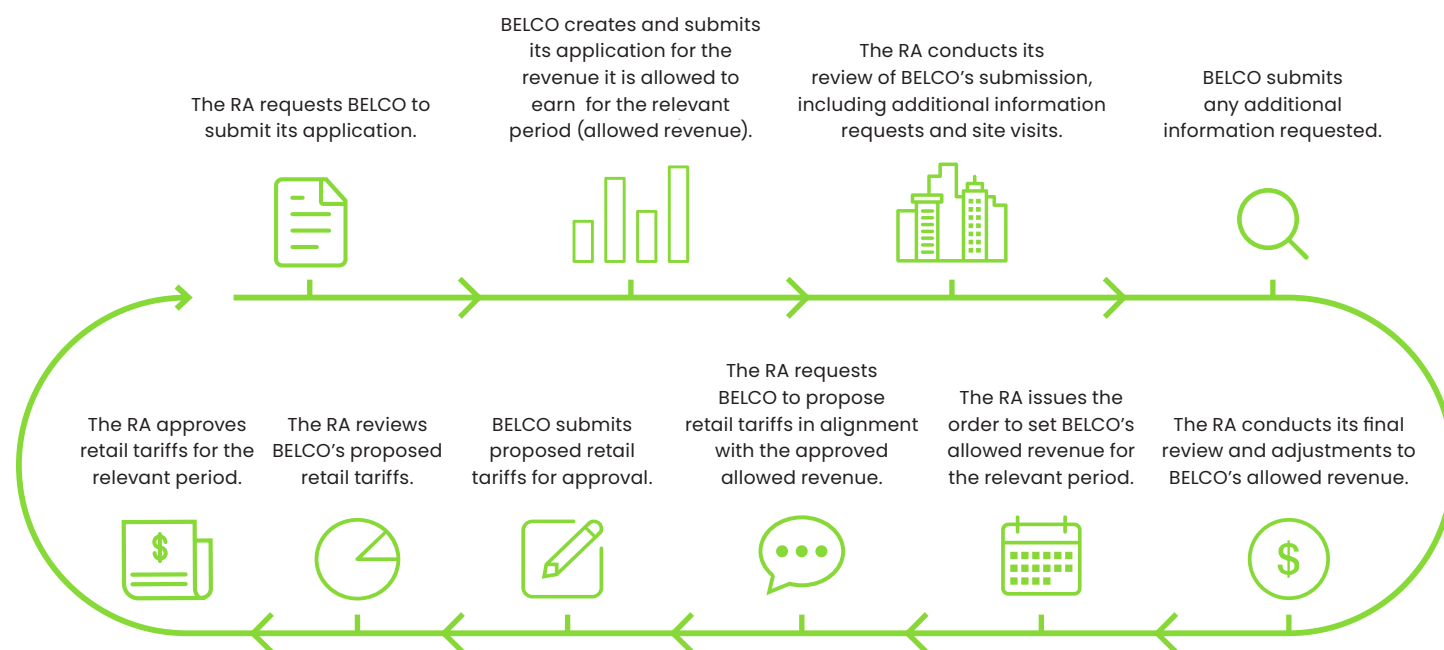
Periodically the RA requests that we submit an application to update the retail tariff.

## Who sets the retail tariff?

The RA is responsible for setting tariffs under the Electricity Act 2016 and the Retail Tariff Methodology.

## What happens once the retail tariff review is completed?

Once the review process has been completed and a Retail Tariff Order made, the rate change per kWh is implemented.



# BELCO

➔ [belco.bm](http://belco.bm) | 295.5111

