

21 February 2017

By Email

Bermuda Electric Light Co. Ltd.  
P.O. Box HM 1026  
Hamilton HM DX  
Attn: David Faries, VP Finance & Financial Controller

**Re: Fuel Adjustment Rate Filing – March 1, 2017 to March 31, 2017**

**BACKGROUND**

The Regulatory Authority of Bermuda (the “Authority”) has reviewed the proposal submitted by Bermuda Electric Light Co. Ltd. (“BELCO”) on February 8, 2017 to increase the existing Fuel Adjustment Rate (FAR) from \$0.080 to \$0.090 and to increase the Commercial Renewable System Excess Energy Rate (CRSEER) from \$0.1273 to \$0.1425 and has no objection to BELCO’s proposed changes to the FAR and CRSEER.

Yours Sincerely,



**Matthew Copeland**  
Chief Executive  
Regulatory Authority of Bermuda

Cc: Monique Lister  
Senior Legal Advisor

Jozelle Escolastica  
Head of Regulatory Finance