

April 26, 2018

BY EMAIL

Bermuda Electric Light Co. Ltd.
P.O. Box HM 1026
Hamilton HM DX

Attn: David Faries, VP Finance & Financial Controller

Dear Mr. Faries,

Re: Fuel Adjustment Rate Filing –May 1, 2018 to May 31, 2018

The Regulatory Authority of Bermuda (the “Authority”) has reviewed the May 2018 FAR filing submitted by Bermuda Electric Light Co. Ltd. (“BELCO”) on 11 April 2018 to increase the existing Fuel Adjustment Rate (FAR) from \$0.1025 to \$0.1150 and approves the proposed increase in the FAR.

Yours sincerely,



Jozelle Escolastica
Head of Regulatory Finance

Cc: *Aaron Smith—Interim Chief Executive*
Monique Lister—Senior Legal Advisor