

May 29, 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 –June 1, 2018 to June 30, 2018

The Regulatory Authority of Bermuda (the “Authority”) has reviewed the June 2018 FAR filing submitted by Bermuda Electric Light Co. Ltd. (“BELCO”) on 10 May 2018 to increase the existing Fuel Adjustment Rate (FAR) from \$0.1150 to \$0.1200 and approves the proposed increase in the FAR.

However, as the costs related to the temporary generation during the time of the America’s Cup of \$70,857 are still under review, the Authority’s approval excludes these fuel costs. Please make the necessary changes to the June 2018 FAR filing and resubmit excluding these costs from the recovery balance.

Yours sincerely,



Jozelle Escolastica
Head of Regulatory Finance

Cc: *Aaron Smith—Interim Chief Executive*
Monique Lister—Senior Legal Advisor
Nigel Burgess – Senior Manager Electricity Analysis and Planning