



Republic of the Philippines
DEPARTMENT OF ENERGY

REQUEST FOR EXPRESSIONS OF INTEREST

Establishment of a Credit and Governance Risk Rating System for Electric Cooperatives

Expression of Interest

The Republic of the Philippines has received a grant from the Global Environment Facility (GEF) to help finance the Electric Cooperative System Loss Reduction Project through partial credit guarantee program. The main purpose of the Project is to encourage investments in electric cooperatives (ECs) to achieve significant and sustained energy efficiency improvements in order to provide current and prospective viable EC customers with reliable and least-cost power supply over the long term through partnership with private sector. The Grant covers provision of funding for technical assistance to ECs in technical, operational and management aspects, including good governance.

The technical assistance to establish of a credit and governance risk rating system for ECs aims to establish a credit and governance risk rating and scoring system for the ECs in the Philippines which will serve as a reference for private financial institutions, with the end goal of having a standard for the credit assessment of the public and private sectors of the ECs. This, in a way, will also rationalize the allocation of available government and private sector resources. The corresponding credit rating is envisioned to be acceptable as a conclusive measure of the status of the EC as a viable commercial borrower.

Interested firms must submit a Letter expressing interest to undertake the technical assistance project together with the following documents indicating their qualifications:

1. Company Profile, including a list of available resources (i.e. qualified personnel), affiliates and subsidiaries;
2. List of completed similar projects or engagements for the past five (5) years with details of clients, duration and approximate value of the projects;
3. List of on-going similar projects or engagements with details of clients, duration and approximate value of the projects;
4. Certificate authorizing the representative to sign the Letter of Interest on behalf of the Company;
5. Affidavit of the authorized representative attesting the financial capability of the Company; and
6. Affidavit of the authorized representative attesting to the authenticity of the submitted documents.

The firms will be short listed according, but not limited, to the following factors:

1. Number, duration and approximate value in Peso of similar projects or engagements for the past 5 years;



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2. Proven track record in credit rating and governance rating;
3. Work experience with Electric Cooperatives or has expert knowledge in the operations and management of ECs; and
4. Availability of resources (financial capability, skills among staff and relevant software, etc.).

Interested firms may obtain further information on the description of the project, format of Letter of Interest, at Telefax No: (02) 840-21-73 or through electronic mail: ppdd_epimb@yahoo.com or telephone number (632) 479-2900 local 386, 202.

Letters of Interest must be submitted following the prescribed format on or before 18 March 2011, 5:00 PM (Philippine time) to:

MS. IRMA C. EXCONDE

Director III and Project Coordinator
Electric Cooperative System Loss Reduction Project
Department of Energy
4/F, DOE Building
Energy Center, Merritt, Road, Fort Bonifacio
Global City, Taguig City
Telefax No: (02) 840-21-73
E-mail Address: iexconde@gmail.com