

## Rose & Kiernan, inc.

INSURANCE, SURETY & BENEFIT SERVICES Charleston, SC Danbury, CT East Greenbush Fishkill GI

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 315-26

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 Potsdam
 Rochester

 315-265-2341
 585-264-0520

Glens Falls 518-792-0945 Wakefield, RI 401-782-1800

845-338-6694 Watertown 315-782-1300

Kingston

July 15, 2013

New Hampshire Public Utilities Commission 21 South Fruit Street, Suite 10 Concord, NH 03301

## RE: DM 13-066, First Point Power LLC, Bond# 1954122

To Whom It My Concern:

Our above captioned client has advised us of the five year and 150 day term requirement for the Competitive Electric Power Suppliers Surety Bond. The bond supplied to our client was issued in the amount of \$100,000 with a one year term. The bond form in which it was issued contains a clause which allows the bond to be renewed with a continuation certificate thereafter. We do not have any surety markets that will issue a bond for a five (5) year term.

As part of this exercise and our due diligence, we had approached a number of Surety Companies to obtain coverage and competitive quotes. The results are as follows:

- Hartford Fire Insurance Company was unable to assist due to the five (5) year term
- Western Surety Company was unable to assist due to the five (5) year term
- NGM Insurance Company was unable to assist due to the bond form language
- Platte River Insurance Company could assist, but would require the bond be issued for a one (1) year term with annual renewals

If you should have any questions, please contact our office. I can be reached by phone at 518-244-4225 or by email at <u>jvanat@rkinsurance.com</u>.

Thank you.

Sincerely,

Vannt

Jennifer Vanat Surety & Construction Services