

Goyette, David

From: Goyette, David
Sent: Tuesday, July 23, 2013 10:11 AM
To: Stephen Bestwick (sbestwick@firstpointpower.com)
Cc: Speidel, Alexander
Subject: FW: DM 13-066 First Point Power Electric Supplier Application - Data Request
Attachments: DM 13-066 First Point Power Electric Supplier Application - Data Request....pdf; Insurance Broker Letter NH Bond.pdf

NHPUC 23 JUL '13 AM 10:29

Stephen,

You should formally file an electronic version of your response by emailing it to Executive.Director@puc.nh.gov and by mailing a paper version (1 original and 2 copies) to the Executive Director.

I reviewed the attachment from your broker and note that it only states that an insurer was either unable to assist due to the 5-year term or that it could only issue a bond with a 1-year term with annual renewals. Those responses, however, do not address the first item in the informational request:

- 1) Explain in detail why First Point is not able to obtain a surety bond of more than a year in duration from the bonding company.

Before formally filing your response, consider responding to this first item by explaining why none of the insurers will provide First Point with a with a 5-year surety bond? Otherwise the proposed data response you have provided here does not appear to be complete.

Thank you.

David Goyette

Utility Analyst III
 New Hampshire Public Utilities Commission
 21 S. Fruit St, Suite 10
 Concord, NH 03301-2429
 603.271.6326(voice)
 603.271.3878(fax)

From: Stephen Bestwick [<mailto:sbestwick@firstpointpower.com>]
Sent: Monday, July 22, 2013 2:21 PM
To: Goyette, David
Cc: peter@firstpointpower.com; Stephen Bestwick
Subject: FW: DM 13-066 First Point Power Electric Supplier Application - Data Request

Good afternoon, David,

Peter has asked me to touch base with you to ensure you are in receipt of the email below and if so, would you provide a brief update. Any information would be appreciated.

Best regards,

Steve

From: Peter Schieffelin [mailto:peter@firstpointpower.com]
Sent: Monday, July 15, 2013 6:07 PM
To: Cleveland, Lisa; PUC - Discovery; Iqbal, Al-Azad; Speidel, Alexander; Noonan, Amanda; Martin, Christina; Goyette, David; Mullen, Steve; Chamberlin, Susan W; Amidon, Suzanne; Frantz, Tom
Cc: sbestwick@firstpointpower.com
Subject: RE: DM 13-066 First Point Power Electric Supplier Application - Data Request

Good afternoon, Lisa and David,

We are in receipt of your data request dated July 12, 2013.

We, at First Point Power, partner with Rose and Kiernan, Inc. which is a well-respected Insurance Broker / Agent here in the North East for all of insurance requirements. They, on our behalf, had aggressively marketed our Surety Bond requirements to several Surety companies. In respect to that, I have attached a letter from Jennifer Vanat, of Rose and Kiernan Surety division, which outlines our collective efforts in obtaining this coverage.

With that, it is our sincere hope that this explanation meets your approval.

Thank you for your time and consideration in this matter.

Sincerely,

Peter Schieffelin

Peter Schieffelin
First Point Power, LLC
Phone: (401) 267-4611
Fax: (877) 206-4855
www.FirstPointPower.com

From: Cleveland, Lisa [mailto:Lisa.Cleveland@puc.nh.gov]
Sent: Friday, July 12, 2013 10:27 AM
To: PUC - Discovery; Iqbal, Al-Azad; Speidel, Alexander; Noonan, Amanda; Martin, Christina; Goyette, David; 'peter@firstpointpower.com'; Mullen, Steve; Chamberlin, Susan W; Amidon, Suzanne; Frantz, Tom; Noonan, Amanda
Subject: DM 13-066 First Point Power Electric Supplier Application - Data Request

Attached please find a data request that was filed today, July 12, 2013.

Thanks!

Lisa M. Cleveland
PUC – Telecom Division
Program Assistant II
21 S. Fruit St., Ste. 10
Concord, NH 03301
603-271-7031



ROSE & KIERNAN, INC.
INSURANCE, SURETY & BENEFIT SERVICES

Buffalo 716-688-1231	Charleston, SC 843-724-0836	Danbury, CT 203-702-4700	East Greenbush 518-244-4245	Fishkill 845-350-3800	Glens Falls 518-792-0945	Kingston 845-338-6694
Pawling 845-855-3300	Plattsburgh 518-561-4700	Port Henry 518-546-7055	Potsdam 315-265-2341	Rochester 585-264-0520	Wakefield, RI 401-782-1800	Watertown 315-782-1300

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 jvanat@rkinsurance.com.

Thank you.

Sincerely,

Jennifer Vanat
 Surety & Construction Services