

COMMISSIONER
Jared S. Chicoine

DEPUTY COMMISSIONER
Christopher J. Ellms, Jr.

STATE OF NEW HAMPSHIRE



DEPARTMENT OF ENERGY
21 S. Fruit St., Suite 10
Concord, N.H. 03301-2429

Tel. (603) 271-3670

FAX No. 271-1526

TDD Access: Relay NH
1-800-735-2964

Website:
www.energy.nh.gov

April 4, 2022

Daniel C. Goldner, Chair
N.H. Public Utilities Commission
21 South Fruit Street
Concord, NH 03301

RE: Sunwave USA Holdings, Inc., Termination of Competitive Electric Power Supplier
Registration and Return of Related Financial Security Instrument

Dear Chair Goldner:

On January 21, 2022, ISO New England (ISO-NE) notified the New Hampshire Department of Energy (NHDOE) of the suspension of Sunwave USA Holdings, Inc. (Sunwave) from regional wholesale electric market participation. In accordance with Puc 2004.16, NHDOE suspended Sunwave's registration for the earlier of 60 days or until such time as it demonstrated: proof of financial capitalization; satisfaction of ISO-NE financial requirements; reinstatement by ISO-NE as a market participant; continued financial security pursuant to Puc 2003.03; resolution of all pending consumer complaints; and that any financial obligations to utilities and customers, as provided in Puc 2004.16 (a)(4)-(6), had been met.

On March 23, 2022, the NHDOE terminated Sunwave's registration to conduct business as a competitive electric power supplier in New Hampshire, as Sunwave had not satisfied the requirements of Puc 2004.16 and the NHDOE records contained no outstanding customer complaints.

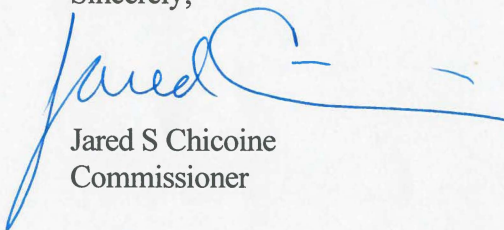
Sunwave now seeks the return of the letter of credit (LOC) issued as financial security to support its registration. TD Bank, N.A., the issuer of the LOC, requests that the NHPUC, as beneficiary of the original LOC, return the original LOC and any related amendments by overnight courier along with a cover letter instructing TD Bank that the LOC may be cancelled. The cover letter and original LOC and any related amendments should be sent to:

TD Bank, N.A.
Standby Letter of Credit Dept.
6000 Atrium Way, 2nd Floor
Mail Stop: NJ5-002-274
Mt. Laurel, NJ 08054

April 4, 2022
Page 2

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jared S Chicoine", with a long horizontal flourish extending to the right.

Jared S Chicoine
Commissioner

cc: Laura Jurasek, Sunwave