



National Association of Electricity Consumers for Reforms, Inc. (NASECORE)

No. 10 Bayside Court Compound, 680 Quirino Ave., Tambo,

Parañaque City 1700 Philippines

Phone No.: +63.2.8530731

TeleFax No.: +63.2.8530732

<http://www.nasecore.com.ph>

eMail: nasecore2003@yahoo.com

07 June 2008

MR. JESUS P. FRANCISCO

President

Manila Electric Company

Ortigas Center , Pasig City

Dear Mr. Francisco:

Greetings!

This pertains to the Guidelines on the Refund of Meter Deposits which, reportedly, has been issued/ promulgated already by the Honorable Commission last Friday, 06 June 2008. As a participant to the public consultation held at the ERC hearing room last 26 March 2008, we were very much surprised at this issuance/promulgation because we were made to understand in that said public consultation that there will be another hearing to hear other issues and consumer concerns that needed to be addressed.

Some of these issues/consumer concerns are as follows:

1. The determination by the distribution utilities of the consolidated amount of the accumulated meter and bill deposits of their respective customers beginning September 1995 when ERB Resolution 95-21 was issued.
2. The interest applied on this deposit, whether simple or compounded interest.
3. The determination of the amount of the consolidated meter and bill deposits ending December 31, 2008.
4. The total accumulated interest applied, whether simple or compounded interest.

These concerns were raised in our letters of April 14 and May 23, 2008 but to date, these letters have not been answered yet by the Commission. We believe these concerns are very valid because the refund involves amounts of money that belong to the customers. As such, it is imperative that the consumers be made to know by Meralco and other distribution utilities the amount due their customers based on the former ERB and ERC decision which originally gave these deposits a 6% annual interest which was increased to 10% through the issuance of ERB Resolution No. 95-21.

In this regard, may we request Meralco to furnish us the yearly running total amount of customers meter and bill deposits showing the principal amount plus accumulated yearly interest beginning September 1995? Meralco's cooperation will surely be looked with appreciation by their consumers who are the beneficiaries of these meter deposit refund including interest.

We hope the Meralco will grant this request its favorable decision.

Thank you and God bless.

Very truly yours,

PETE L. ILAGAN
President