



National Association of Electricity Consumers for Reforms

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MR. JESUS P. FRANCISCO

President, Manila Electric Company

Ortigas Center , Pasig City

Dear Mr. Francisco:

Greetings!

Please allow us to thank you for Meralco's announcement that it will implement the refund of the meter deposit in November and not in January 2009 as per the ERC-promulgated Rules to Govern the Refund of Meter Deposit. The announcement also stated categorically P2.8 billion as total amount of refund and it also explained that of the said amount, P1.5 billion is the total principal deposit and P1.3 billion is the accumulated annual interest. (Attached is a newspaper clipping of said announcement)

While we appreciate the announcement of an earlier implementation of the refund than the prescribed month of January 2009, we are wondering how Meralco arrived at the figure of P1.5 B and P1.3 B or a total of P2.8 B representing the total principal deposit and total accumulated annual interest, respectively.

In this regard, may we request Meralco to provide us a yearly accounting starting from the year when meter deposit was required from its customers?

We hope this request will be given prompt attention.

Thank you and God bless.

Very truly yours,

PETE L. ILAGAN

President

Cc: Hon. Zenaida C. Ducut, ERC Chair