

Compliance Report on the Performance of Electric Cooperatives



2nd
QUARTER
2020

Office for Performance Assessment and Special Studies

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I. Executive Summary

Electric Cooperatives (ECs) are assessed quarterly to measure their compliance to the established criteria on the status of financial, operational, technical, and institutional performance. ECs are also classified accordingly to determine the needed NEA's interventions to improve and upgrade their operations.

As of the second quarter of 2020, 36 ECs were labeled as Green, 71 as Yellow-1, 7 as Yellow-2, and 7 as Red, summing up to 121 ECs evaluated. The particulars are enclosed in this report.

In relation to their financial and operational condition, 96 ECs were able to have at least one-month working capital. Additionally, 50 ECs met the 95% threshold in terms of collection efficiency with 12 ECs being 100% efficient. On their payment status to the generating companies, there were 105 ECs tagged as current and restructured- current while 95 ECs were marked as current and restructured-current on their payment status to the National Grid Corporation of the Philippines. Payment to NGCD does not include the 21 ECs under Small Power Utility Group (SPUG). The last parameters for the financial and operational conditions showed that there were 106 ECs with a positive income and 109 ECs with positive net worth.

On the technical criteria, 89 ECs registered system loss level within the standard of 12% or below. Out of the 89 ECs, 55 were with single-digit system loss. The causes of high system loss were also determined, and the actions to resolve them were implemented. Aside from system loss, power reliability were also measured. Seventy-two (72) ECs were compliant to the System Average Interruption Frequency Index (SAIFI) standard while 76 ECs were within the System Average Interruption Duration Index (SAIDI) standard.

On the status of energization, 86 ECs recorded 91% and above level of electrification, of which, 67 ECs achieved 100% energization level.

Concerning the ECs' compliance on the institutional norms, 101 ECs were categorized as compliant that include 26 ECs having 100% compliance rating.

NEA's assistance and initiatives include preparation of Operation Improvement Plan (OIP), supervision of ECs under private sector participation, and intervention of NEA to ECs such as management take-over, round table assessment, and establishment of new policies and guidelines.

II. Introduction

Overview

The Compliance Report on the Performance of Electric Cooperatives is a quarterly summary of the EC classification. It focuses on the assessment of the ECs' performance on several aspects of operations, such as, but not limited to, financial, operational, technical, and institutional conditions. The purposes of this report is to evaluate the performance of ECs, to ensure early detection of adverse financial condition, to serve as triggers for NEA intervention in the EC operation, and to institute preventive, remedial, and mitigating measures prior to being categorized as ailing EC.

This report was prepared to assess the ECs' performance during the second quarter of 2020. It is also one of the statutory requirements for submission to the Joint Congressional Energy Commission (JCEC) and to the Department of Energy (DOE). The figures evaluated were those submitted not later than **December 11, 2020**.

NEA Policies and Guidelines

Based on Republic Act No. 10531 Implementing Rules and Regulations (IRR), under Rule II, Section 5. Powers, Functions, and Privileges of NEA, states that in order to strengthen the ECs, NEA shall help them become economically viable and prepare them for the implementation of retail competition and open access pursuant to Sections 31 of the EPIRA.

Under Rule IV, Section 19, it is specified that NEA shall have the following obligations:

- a. To develop standards, and protocols for the efficient operation of the ECs;
- b. To develop financial and operational parameters to serve as triggers for intervention of the NEA;
- c. To evaluate and categorize ECs based on standards;
- d. To enforce performance standards and submit quarterly reports which shall include summary of compliances to key performance standards and recommendation for rehabilitation in case of ailing ECs;
- e. To protect the interest of the member-consumers and the public in general; and
- f. To create a NEA rehabilitation team to assist the ailing ECs improve its financial and technical conditions.

In compliance, the NEA formulated the Guidelines for the Classification of Electric Cooperatives and Provision for NEA Intervention which was approved by the NEA Board of Administrators in January 2014 and by the Department of Energy in December 2013. The guidelines classified the ECs into the following:

- a. Green – ECs which comply with all the six (6) key performance standards and parameters;
- b. Yellow-1 – ECs which do not comply with not more than three (3) key performance standards and parameters;

- c. Yellow-2 – ECs which do not comply with four (4) or more of the key performance standards and parameters, and ECs which fall under the six (6) circumstances mentioned in Section 20 of the IRR but have not been declared as ailing ECs; and
- d. Red – ECs which have been declared as “ailing” after observance of due process.

Under RA 10531, Section 20. Ailing ECs, an EC may be declared as ailing when it falls to the following circumstances:

- a. Has negative net worth for the last three (3) years. For this purpose, “*Negative Net Worth*” shall mean as the financial condition of an EC in which its liabilities are greater than its assets;
- b. Has accumulated ninety (90) days arrearages in power supply purchases from generating companies and power suppliers/source of electricity, and the transmission charges by the Transco or its Concessionaire;
- c. Unable to provide electric service due to technical and/or financial inefficiencies, and/or institutional problems;
- d. Unable to efficiently perform its electric distribution utility obligations or continue in business due to organizational, external, and internal factors;
- e. When an EC has failed to meet other operational standards established by the NEA; and
- f. Unable to set up or continuously support its Wholesale Electricity Spot Market prudential requirements.

As part of due process, the EC may be afforded a recovery period of not more than one (1) year to undertake remedial and mitigating measures including a doable Operation Improvement Plan (OIP) to be submitted to the NEA for approval. If within a certain time, not exceeding one hundred and eighty (180) days from the implementation of the OIP, there is no sign of concrete and substantial improvement in the operational and/or financial condition of the EC, the OIP shall be set aside and become wholly inoperative and the EC shall be declared as ailing EC.

Key Performance Standards and Parameters

There are six established standards and parameters used in the assessment of the ECs’ financial and technical conditions (Table 1).

Table 1. Established Key Performance Standards and Parameters

Parameter	Standard
Cash General Fund	At least one month working capital
Collection Efficiency	95% and above
Payment to GENCO and NGCP	Current/Restructured Current
Result of Financial Operation (Before RFSC)	Positive
Net Worth	Positive
System Loss	Within the Cap – 12%

Classification of Electric Cooperatives

For the second quarter of 2020, there were 36 Green ECs, 71 Yellow-1 ECs, 7 Yellow-2 ECs, and 7 Red ECs (Tables 2-5).

Table 2. 2020 Q2 Green Electric Cooperatives

Green Electric Cooperatives			
ISECO	CASURECO I	CEBECO I	LEYECO IV
CAGELCO I	CASURECO II	CEBECO II	NORSAMELCO
CAGELCO II	CASURECO IV	CEBECO III	SAMELCO I
NEECO II - AREA 1	FICELCO	PROSIELCO	ESAMELCO
QUEZELCO II	ILECO III	CELCO	ZAMSURECO I
LUBELCO	NONECO	BOHECO I	SIARELCO
TIELCO	NOCECO	BOHECO II	DIELCO
ROMELCO	NORECO I	DORELCO	SURSECO I
BISELCO	BANELCO	LEYECO II	SURSECO II

Table 3. 2020 Q2 Yellow-1 Electric Cooperatives

Yellow-1 Electric Cooperatives			
INEC	SAJELCO	SORECO I	MOELCI II
LUELCO	PRESCO	SORECO II	MORESCO I
PANELCO I	PELCO I	TISELCO	MORESCO II
CENPELCO	PELCO II	AKELCO	FIBECO
PANELCO III	PELCO III	ANTECO	BUSECO
BATANELCO	PENELCO	CAPELCO	CAMELCO
ISELCO I	ZAMECO I	ILECO I	LANECO
ISELCO II	ZAMECO II	ILECO II	DORECO
NUVELCO	FLECO	GUIMELCO	DASURECO
QUIRELCO	BATELEC I	CENECO	COTELCO
BENECO	BATELEC II	NORECO II	COTELCO-PPALMA
KAELCO	QUEZELCO I	LEYECO III	SOCOTECO I
MOPRECO	OMECO	LEYECO V	SOCOTECO II
AURELCO	ORMECO	SOLECO	SUKELCO
TARELCO I	MARELCO	BILECO	ANECO
TARELCO II	PALECO	SAMELCO II	ASELCO
NEECO I	CANORECO	ZANECO	SURNECO
NEECO II - AREA 2	CASURECO III	MOELCI I	

Table 4. 2020 Q2 Yellow-2 Electric Cooperatives

Yellow -2 Electric Cooperatives			
IFELCO	ZAMCELCO	SIASELCO	MAGELCO
ZAMSURECO II	DANECO	CASELCO	

Table 5. 2020 Q2 Red Electric Cooperatives

Red Electric Cooperatives			
ABRECO	MASELCO	SULECO	LASURECO
ALECO	TAWELCO	BASELCO	

The number of Green ECs continues to vary for the last few quarters while Red ECs decreased to 7 (Table 6) due to the delisting or graduation of TISELCO as ailing EC.

Table 6. 2020 Q2 vs. 2019 Classification of Electric Cooperatives

Classification	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Green	36	53	83	78	68
Yellow-1	71	53	26	28	35
Yellow-2	7	8	4	7	9
Red	7	7	8	8	9
Total	121	121	121	121	121

As of cut-of-date, five (5) ECs have incomplete submissions or no submittal at all (Table 7).

Table 7. 2020 Q2 Electric Cooperatives (Incomplete/Non-Submittal)

Electric Cooperatives		
IFELCO	SIASELCO	MAGELCO
TAWELCO	CASELCO	

Among the three island groups, Luzon, Visayas, and Mindanao, ECs in the Visayas performed significantly well as all their ECs were classified as either Green or Yellow-1 (Table 8).

Table 8. 2020 Q2 Color Classification of Electric Cooperatives (Per Island Group)

Classification	Luzon	Visayas	Mindanao
Green	13	18	5
Yellow-1	39	13	19
Yellow-2	1	-	6
Red	3	-	4
Total	56	31	34

Table 9. 2020 Q2 vs. Former Color Classification of Electric Cooperatives (Per Region)

Electric Cooperatives	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Region I					
INEC	Yellow-1	Yellow-1	Green	Yellow-1	Yellow-1
ISECO	Green	Green	Green	Green	Green
LUELCO	Yellow-1	Yellow-1	Green	Green	Green
PANELCO I	Yellow-1	Yellow-1	Green	Green	Yellow-1
CENPELCO	Yellow-1	Yellow-1	Green	Green	Green
PANELCO III	Yellow-1	Yellow-1	Green	Green	Green
Region II					
BATANELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CAGELCO I	Green	Green	Green	Yellow-1	Yellow-1
CAGELCO II	Green	Green	Green	Green	Green
ISELCO I	Yellow-1	Yellow-1	Green	Green	Yellow-2
ISELCO II	Yellow-1	Yellow-2	Yellow-1	Yellow-1	Yellow-1
NUVELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
QUIRELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
CAR					
ABRECO	Red	Red	Red	Red	Red
BENECO	Yellow-1	Green	Green	Green	Green
IFELCO	Yellow-2	Yellow-2	Yellow-1	Yellow-1	Yellow-2
KAELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
MOPRECO	Yellow-1	Yellow-1	Green	Green	Green
Region III					
AURELCO	Yellow-1	Yellow-1	Green	Green	Green
TARELCO I	Yellow-1	Green	Green	Green	Green
TARELCO II	Yellow-1	Green	Green	Green	Green
NEECO I	Yellow-1	Green	Green	Green	Green
NEECO II – AREA 1	Green	Yellow-1	Green	Green	Green
NEECO II – AREA 2	Yellow-1	Yellow-1	Green	Green	Green
SAJELCO	Yellow-1	Green	Green	Green	Green
PRESCO	Yellow-1	Green	Green	Green	Green
PELCO I	Yellow-1	Green	Green	Green	Green
PELCO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
PELCO III	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-2
PENELCO	Yellow-1	Green	Green	Green	Yellow-1
ZAMECO I	Yellow-1	Green	Green	Green	Green
ZAMECO II	Yellow-1	Green	Green	Green	Green

Table 9. (Continued)

Electric Cooperatives	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Region IV-A					
FLECO	Yellow-1	Yellow-1	Green	Green	Yellow-1
BATELEC I	Yellow-1	Yellow-1	Green	Green	Green
BATELEC II	Yellow-1	Yellow-1	Green	Green	Green
QUEZELCO I	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
QUEZELCO II	Green	Green	Green	Green	Green
Region IV-B					
LUBELCO	Green	Green	Green	Green	Green
OMECO	Yellow-1	Green	Yellow-1	Yellow-1	Yellow-1
ORMECO	Yellow-1	Green	Green	Yellow-1	Green
MARELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
TIELCO	Green	Green	Yellow-1	Green	Green
ROMELCO	Green	Green	Green	Green	Green
BISELCO	Green	Green	Green	Green	Green
PALECO	Yellow-1	Yellow-1	Green	Green	Green
Region V					
CANORECO	Yellow-1	Green	Green	Yellow-2	Green
CASURECO I	Green	Yellow-1	Green	Green	Green
CASURECO II	Green	Yellow-1	Green	Green	Green
CASURECO III	Yellow-1	Yellow-2	Yellow-1	Yellow-1	Yellow-1
CASURECO IV	Green	Green	Green	Green	Green
ALECO	Red	Red	Red	Red	Red
SORECO I	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
SORECO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
FICELCO	Green	Yellow-1	Yellow-1	Yellow-1	Yellow-1
MASELCO	Red	Red	Red	Red	Red
TISELCO	Yellow-1	Yellow-1	Red	Red	Red
Region VI					
AKELCO	Yellow-1	Yellow-1	Green	Green	Green
ANTECO	Yellow-1	Yellow-1	Green	Green	Green
CAPELCO	Yellow-1	Green	Green	Green	Green
ILECO I	Yellow-1	Green	Green	Green	Green
ILECO II	Yellow-1	Green	Green	Green	Green
ILECO III	Green	Green	Green	Green	Green
GUIMELCO	Yellow-1	Green	Yellow-1	Green	Yellow-1
NONECO	Green	Green	Green	Green	Yellow-1
CENECO	Yellow-1	Yellow-1	Green	Green	Green
NOCECO	Green	Yellow-1	Green	Green	Yellow-1

Table 9. (Continued)

Electric Cooperatives	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Region VII					
NORECO I	Green	Green	Green	Green	Yellow-1
NORECO II	Yellow-1	Yellow-1	Green	Yellow-1	Yellow-1
BANELCO	Green	Green	Green	Green	Green
CEBECO I	Green	Green	Green	Green	Green
CEBECO II	Green	Green	Green	Green	Green
CEBECO III	Green	Green	Green	Green	Green
PROSIELCO	Green	Green	Green	Green	Green
CELCO	Green	Green	Green	Green	Green
BOHECO I	Green	Green	Green	Green	Green
BOHECO II	Green	Green	Green	Green	Green
Region VIII					
DORELCO	Green	Green	Green	Green	Green
LEYECO II	Green	Green	Green	Green	Green
LEYECO III	Yellow-1	Yellow-1	Green	Green	Green
LEYECO IV	Green	Green	Green	Green	Green
LEYECO V	Yellow-1	Yellow-1	Green	Green	Green
SOLECO	Yellow-1	Yellow-1	Green	Green	Yellow-1
BILECO	Yellow-1	Green	Green	Yellow-1	Yellow-1
NORSAMELCO	Green	Green	Green	Green	Green
SAMELCO I	Green	Green	Green	Yellow-1	Yellow-1
SAMELCO II	Yellow-1	Yellow-1	Green	Green	Green
ESAMELCO	Green	Green	Green	Green	Green
Region IX					
ZANECO	Yellow-1	Yellow-1	Green	Green	Yellow-1
ZAMSURECO I	Green	Green	Green	Green	Green
ZAMSURECO II	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-2
ZAMCELCO	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-2
Region X					
MOELCI I	Yellow-1	Yellow-1	Yellow-1	Yellow-2	Yellow-2
MOELCI II	Yellow-1	Yellow-1	Green	Yellow-1	Yellow-1
MORESCO I	Yellow-1	Yellow-1	Green	Green	Green
MORESCO II	Yellow-1	Green	Green	Yellow-1	Yellow-1
FIBECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
BUSECO	Yellow-1	Green	Green	Green	Green
CAMELCO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Green
LANECO	Yellow-1	Yellow-1	Green	Yellow-1	Yellow-1

Table 9. (Continued)

Electric Cooperatives	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Region XI					
DORECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
DANECO	Yellow-2	Yellow-2	Yellow-1	Yellow-2	Yellow-2
DASURECO	Yellow-1	Green	Green	Green	Green
Region XII					
COTELCO	Yellow-1	Yellow-1	Green	Green	Green
COTELCO-PPALMA	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
SOCOTECO I	Yellow-1	Yellow-1	Green	Green	Yellow-1
SOCOTECO II	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
SUKELCO	Yellow-1	Yellow-1	Yellow-1	Green	Yellow-1
ARMM					
TAWELCO	Red	Red	Red	Red	Red
SIASELCO	Yellow-2	Yellow-1	Yellow-1	Yellow-2	Yellow-2
SULECO	Red	Red	Red	Red	Red
BASELCO	Red	Red	Red	Red	Red
CASELCO	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Yellow-1
LASURECO	Red	Red	Red	Red	Red
MAGELCO	Yellow-2	Yellow-2	Yellow-2	Yellow-2	Red
Region XIII					
ANECO	Yellow-1	Green	Green	Green	Green
ASELCO	Yellow-1	Yellow-1	Green	Green	Green
SURNECO	Yellow-1	Yellow-1	Green	Green	Green
SIARELCO	Green	Green	Green	Green	Green
DIELCO	Green	Green	Green	Green	Green
SURSECO I	Green	Green	Green	Green	Green
SURSECO II	Green	Green	Green	Green	Green

Sorted by region, comparative analysis of the classification of ECs are also presented (Table 9).

III. Compliance to Key Performance Standards and Parameters

A. Financial and Operational Standards and Parameters

There are five financial and operational standards and parameters used in the classification of ECs. The performance of the ECs are presented in comparison with their performance from the previous year. ECs with incomplete submission or no submission were not evaluated. For specifics, go to Appendix A.

Cash General Fund

This parameter measures the ability of an EC to continue their daily operation for a span of one month. An EC is considered compliant by maintaining a higher working capital fund to support the one-month working capital requirement.

Among the 121 ECs, there were 116 ECs evaluated with only 96 ECs being compliant (Table 10).

Table 10. 2020 Q2 Cash General Fund

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	36	55	1	4	96
Non-Compliant	-	16	2	2	25
Total	36	71	3	6	116

Table 11. 2020 Q2 vs. 2019 Cash General Fund

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	116	118	115	110	111
Compliant	96	94	98	94	91
Percentage	82.76%	79.66%	85.22%	85.45%	81.98%

Comparing this quarter's performance from last year's results, more ECs are being evaluated during this period on their financial state based on the ECs ability to operate continuously while maintaining their compliance status (Table 11).

Collection Efficiency

An EC's collection efficiency refers to its capability to collect its corresponding consumer accounts receivables. The standard level is 95%.

Of the 121 ECs, 115 ECs were assessed and the result was 50 ECs were able to collect at least 95% of its consumer accounts receivables (Table 12).

Table 12. 2020 Q2 Collection Efficiency

	Green	Yellow-1	Yellow-2	Red	Total
Compliant	36	14	-	-	50
Non-Compliant	-	56	3	6	65
Total	36	70	3	6	115

Table 13. 2020 Q2 vs. 2019 Collection Efficiency

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	115	118	114	110	110
Compliant	50	79	98	98	95
Percentage	43.48%	66.95%	85.96%	89.09%	86.36%

Table 14. 2020 Q2 Perfectly Efficient Electric (100%) Cooperatives in Collection

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	36	14	-	-	50
100% Eff.	8	4	-	-	12
Percentage	22.22%	28.57%	-	-	24.00%

Table 15. 2020 Q2 vs. 2019 Perfectly Efficient Electric Cooperatives in Collection

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Compliant	50	79	98	98	95
100% Eff.	12	17	28	31	27
Percentage	24.00%	21.52%	28.57%	31.63%	28.42%

Compared to the previous quarters' results, only 43.48% are compliant for this quarter (Table 13). Out of the 50 compliant ECs, 12 were 100% efficient. (Table 14). The number of perfectly efficient ECs in collection decreased for this quarter compared with last year's quarterly assessment (Table 15). Less number of compliant ECs for the first two quarters of this year can be an effect of the 30 - day extension of payment of consumers electricity bill based on the issued Memorandum to ECs No. 2020 – 011; and the impact of the COVID 19 pandemic and the two (2) typhoons, namely Tisoy and Ursula, that devastated some ECs in Region IV-B, Region V, Region VI and Region VIII.

Payment to Generating Companies and NGCP

This condition denotes that an EC is compliant if it is able to pay its power accounts to generating companies (GENCO), and its transmission bills to National Grid Corporation of the Philippines (NGCP). A status of "Current" or "Restructured- Current" indicates

the capacity of an EC to pay its fees on time. On the other hand, “Arrears” or “Restructured Arrears” shows the inability of an EC to pay its dues regularly.

A total of 121 ECs were evaluated for their payment to generating companies. Out of the 121, 105 ECs were with “Current” or “Restructured - Current” status, marking them as compliant (Table 16). The payment to generating companies are kept within 80-90%, the lowest of which was during the third quarter of last year with only 84.55% efficiency (Table 17).

Table 16. 2020 Q2 Payment to Generating Companies

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	36	66	3	-	105
Non-Compliant	-	5	4	7	16
Total	36	71	7	7	121

Table 17. 2020 Q2 vs. 2019 Payment to Generating Companies

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	121	120	117	110	119
Compliant	105	105	102	93	105
Percentage	86.77%	87.50%	87.18%	84.55%	88.24%

Table 18. 2020 Q2 Payment to NGCP

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	27	64	3	1	95
Non-Compliant	-	1	2	2	5
Total	27	65	5	3	100

Table 19. 2020 Q2 vs. 2019 Payment to NGCP

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	100	99	99	100	100
Compliant	95	98	96	98	98
Percentage	95.00%	98.99%	98.00%	98.00%	97.98%

Regarding their payment to NGCP, there were 95 ECs marked as compliant (Table 18). It was observed that ECs were more compliant with their payment to NGCP as the level was 95.00% compared to 86.77% of their payment to generating companies (Tables 19 and 17).

Table 20. 2020 Q2 Payment to GENCO by Small Power Utilities Group (SPUG)

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	9	6	2	-	17
Non-Compliant	-	-	-	4	4
Total	9	6	2	4	21

Table 21. 2020 Q2 vs. 2019 Payment to GENCO by Small Power Utilities Group

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	21	21	19	-	21
Compliant	17	18	15	-	17
Percentage	80.95%	85.71%	78.95%	%	80.95%

Among the 121 ECs, twenty-one (21) are labeled as Small Power Utilities Group (SPUG) and are only evaluated based on their payment to GENCO. Among these 21 SPUG ECs, 21 were evaluated and 17 are assessed as compliant (Table 20). The number of compliant SPUG ECs decreased during the second quarter of 2020 from 18 to 17 (Table 21).

Result of Financial Operation (Before RFSC)

This parameter states the amount of revenue left after deducting all costs and expenses. A positive financial performance makes an EC tagged as compliant.

Table 22. 2020 Q2 Result of Financial Operation (Before RFSC)

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	36	66	1	3	106
Non-Compliant	-	5	2	3	10
Total	36	71	3	6	116

Table 23. 2020 Q2 vs. 2019 Result of Financial Operation (Before RFSC)

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	116	118	115	110	112
Compliant	106	98	109	103	101
Percentage	91.38%	83.05%	94.78%	93.64%	90.18%

Out of the 116 evaluated ECs, 106 were compliant, most of which were Green and Yellow-1 ECs (Table 22). It could be observed that ECs were more compliant this quarter compared to the first quarter of 2020 (Table 23).

Net Worth

An EC's net worth presents its overall financial state. It refers to the total value of assets after total liabilities. A compliant EC has positive net worth, the condition that assets outweighs the liabilities.

Table 24. 2020 Q2 Net Worth

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	36	68	3	2	109
Non-Compliant	-	3	-	4	7
Total	36	71	3	6	116

Table 25. 2020 Q2 vs. 2019 Net Worth

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	116	116	115	110	111
Compliant	109	109	109	105	105
Percentage	93.97%	93.97%	94.78%	95.45%	94.59%

For the ECs' net worth, 109 out of 116 ECs have a positive net worth for this year's second quarter financial operations (Table 24). The number of compliant ECs for the last quarter of 2019 and the first two quarters stood the same. (Table 25).

B. Technical Standards and Parameters

For the technical standards and parameters, two conditions are being considered, system efficiency and power reliability. System efficiency is evaluated by ECs' system loss level, and for power reliability, the System Average Interruption Frequency Index (SAIFI) and System Average Interruption Distribution Index (SAIDI). The performance of the ECs are presented in comparison to their performance from the previous year. ECs with incomplete submission or no submission were not evaluated. For system loss percentages, refer to Appendix A and for power reliability values, refer to Appendix B.

System Loss

This parameter measures the difference between energy input and energy output. It indicates the efficiency of the ECs' distribution system. The standard used for this year is 12%.

Table 26. 2020 Q2 System Loss

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	36	52	1	-	89
Non-Compliant	-	19	4	6	29
Total	36	71	5	6	118

Table 27. 2020 Q2 vs. 2019 System Loss

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	118	114	117	116	115
Compliant	89	88	99	93	90
Percentage	75.42%	77.19%	84.62%	80.17%	78.26%

Out of the 118 evaluated ECs, 89 ECs were compliant (Table 26). The number of evaluated ECs continue to increase for the three quarters in 2019 while compliant ECs decreased for the first two quarters of this year (Table 27).

Table 28. 2020 Q2 Single-Digit System Loss

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	36	52	1	-	89
Single-Digit	25	30	-	-	55
Percentage	69.44%	58.82%	-	-	61.80%

Table 29. 2020 Q2 vs. 2019 Single-Digit System Loss

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Compliant	89	88	99	93	90
Single-Digit	55	57	59	50	51
Percentage	61.80%	64.77%	59.60%	53.76%	56.67%

As more ECs meet the standards in system loss, others continue to improve their system to reduce up to a single-digit level (Table 28). Since last quarter, the number of ECs with single-digit system loss continued to decrease with two deficits against the first quarter of 2020 (Table 29).

While the number of compliant ECs in the system loss parameter continue to increase, high system loss continue to be a concern. Some of the major causes include:

- a. Pilferages;
- b. Defective meters;
- c. Overloaded system;
- d. Erratic billing cycles;
- e. Delayed implementation of Capital Expenditures project due to regulatory requirements; and
- f. Other concerns such as right of way and old, dilapidated distribution system

To improve the system loss level, the ECs undertake the following programs:

- a. Replacement of defective, malfunctioning, and inoperative kwh meters;
- b. Pole meter clustering;
- c. Vegetation management or right of way clearing;
- d. Line upgrading, line conversion, and line rehabilitation;
- e. Transformer load management which involves load centering of distribution transformer;
- f. Upgrading of overload distribution transformers; and
- g. Strict implementation of Anti-Pilferage and disconnection campaign

Power Reliability

The electric cooperatives' ability to meet the electricity needs of the end-users is measured by these parameters.

System Average Interruption Frequency Index (SAIFI)

This parameter is defined as the total number of sustained customer power interruptions within a given period divided by the total number of customers served within the same period. For on-grid ECs, the standard is 25 interruptions per consumer per year while for off-grid ECs, 30 interruptions. Out of the 78 ECs evaluated, 72 were compliant having a level of 92.31% which was the lowest compared to the previous quarters of 2020 and 2019 (Table 30).

Table 30. 2020 Q2 vs. 2019 System Average Interruption Frequency Index

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	78	74	115	115	115
Compliant	72	71	108	109	107
Percentage	92.31%	95.95%	93.91%	94.78%	93.04%

System Average Interruption Duration Index (SAIDI)

The total duration of sustained customer power interruptions within a given period divided by the total number of customers served within the same period makes up SAIDI. The standard is 2,700 minutes per consumer per year for on-grid ECs while 3,375 minutes per consumer for off-grid ECs. For the second quarter of 2020, 78 ECs were evaluated, the result, 76 ECs were compliant or with 97.44% compliance level (Table 31).

Table 31. 2020 Q2 vs. 2019 System Average Interruption Duration Index

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Evaluated	78	74	115	115	115
Compliant	76	73	111	108	111
Percentage	97.44%	98.65%	96.52%	93.91%	96.52%

C. Institutional Standards and Parameters

While the institutional norms do not affect the classification of ECs, there are standards and parameters set by the NEA to assess how the management of the EC handle its operations and how effective the ECs in providing their services to the member-consumer-owners (MCOs). This is also to encourage participation and involvement of MCOs in the activities of the ECs. The standard for the institutional parameters is at least 80% performance rating. In range of 60%-79%, ECs are considered partially compliant while non-compliant ECs are below 60%. The basis of the assessment are good governance, leadership/management, and services to stakeholders (Table 32). For overall institutional ratings, see Appendix C.

Table 32. Institutional Standards and Parameters Criteria

Parameter	Weight
Good Governance.	50%
Cash Advances/Power Account Payable	10%
Board of Directors Attendance	10%
Continuing Qualifications	10%
Absence of Verified Complaint	5%
Organizational Restructuring	5%
IT Infrastructure	5%
Audit Rating	5%
Leadership and Management	20%
Employee-Consumer Ratio	10%
Availability of Retirement Fund	10%
Stakeholders	30%
Customer Service Standards	14%
Conduct of AGMA	6%
District Election	6%
Action on Consumer Complaint	4%
Total	100%

For this quarter, 101 ECs are compliant, 13 are partially compliant, and 7 are non-compliant. In comparison with the previous quarters' data, the number of compliant decreased by 3 ECs while partially compliant ECs increased. (Table 33).

Table 33. 2020 Q2 Institutional Standards and Parameters

Condition	2020 Q2	2020 Q1	2019 Q4	2019 Q3	2019 Q2
Compliant	101	104	106	106	111
Partially Compliant	13	11	7	7	2
Non-Compliant	7	6	8	8	8
Total	121	121	121	121	121

IV. Status of Rural Electrification Program

The objective of the Rural Electrification Program is to accelerate provision of electricity through the ECs in accordance to the National Electrification Administration mandate of pursuing total electrification of the country.

When the Rural Electrification Program started in 1969, the level of electrification was only at 19% and was concentrated in cities and major economic centers. With the partnership of the government through the National Electrification Administration and its implementing arms, the electric cooperatives, the electrification level continued to rise. In evaluating the energization level, NEA used the Philippine Statistics Authority 2015 Census of Population as basis for potential consumers.

For the second quarter of 2020, 86 out of 121 ECs are with 91% and above energization level. Of the 86 ECs, 67 have 100% accomplishment. The majority of ECs with 100% energization level are either Green or Yellow-1 with only two ECs coming from Yellow-2 and Red. On the other hand, 11 ECs had an energization level below 70%. Most of these ECs are Yellow-2 and Red ECs with two under Green and Yellow-1 ECs (Table 34). For a more comprehensive data, refer to Appendix D.

Table 34. 2020 Q2 Energization Level

Level of Energization	Green	Yellow-1	Yellow-2	Red	Total
100	23	42	1	1	67
97-99	2	6	0	1	9
94-96	2	4	0	0	6
91-93	1	3	0	0	4
88-90	3	6	0	0	9
85-87	2	2	0	0	4
82-84	0	4	0	0	4
79-81	2	2	0	0	4
76-78	0	0	1	0	1
73-75	0	1	0	0	1
70-72	0	0	1	0	1
Below 70	1	1	4	5	11
Total	36	71	7	7	121

V. Appendices

Appendix A: Electric Cooperatives Performance Assessment Sheet

Green Electric Cooperatives Performance Assessment Sheet											
Electric Cooperatives	Working Capital Fund*	One Month Working Capital Requirement*	Collection Efficiency (%)	GENCO	NGCP	Result of Financial Operation (Before RFSC)*	2020 Net Worth*	2019 Net Worth*	2018 Net Worth*	System Loss (%)	Energization Level (%)
Region I - Ilocos Region											
ISECO	659,538	189,155	97	Current	Current	76,113	1,308,151	1,243,825	1,088,239	9.65%	100.00
Region II - Cagayan Valley											
CAGELCO I	507,613	182,637	98	Current	Current	18,819	1,170,171	1,143,113	1,034,462	11.39%	100.00
CAGELCO II	488,107	109,564	100	Current	Current	56,253	1,274,475	1,160,738	1,059,760	9.58%	94.96
Region III - Central Luzon											
NEECO II - AREA 1	291,387	149,453	99	Current	Current	71,254	923,392	884,478	802,810	11.34%	99.42
Region IV-A - CALABARZON											
QUEZELCO II	88,714	30,833	95	Current	Current	16,306	460,149	451,463	425,561	8.80%	85.29
Region IV-B - MIMAROPA											
LUBELCO	4,659	3,963	100	Current	N/A	2,117	86,560	88,686	86,666	9.31%	100.00
TIELCO	30,614	28,880	99	Current	N/A	3,993	227,270	228,815	267,702	8.33%	100.00
ROMELCO	19,334	15,725	100	Res.Current	N/A	6,821	400,639	395,932	373,438	10.83%	100.00
BISELCO	80,856	20,370	97	Current	N/A	4,960	358,313	324,491	319,451	9.51%	89.58
Region V - Bicol Region											
CASURECO I	59,179	50,648	99	Current	Current	10,049	945,933	936,379	920,142	9.29%	97.60
CASURECO II	616,642	212,970	98	Current	Current	35,784	639,474	684,357	859,526	6.94%	100.00
CASURECO IV	213,029	43,290	99	Current	Current	29,218	947,702	901,459	884,253	9.89%	100.00
FICELCO	57,745	41,211	100	Current	N/A	29,158	239,375	212,623	200,351	11.77%	100.00
Region VI - Western Visayas											
ILECO III	269,590	75,412	97	Current	Current	24,840	579,353	552,495	475,927	9.32%	90.06
NONECO	259,953	164,466	98	Current	Current	42,388	874,002	947,298	886,095	11.76%	88.57
NOCECO	523,846	181,600	98	Current	Current	19,816	1,570,053	1,551,278	1,455,318	11.97%	79.49

Appendix A: Electric Cooperatives Performance Assessment Sheet

Green Electric Cooperatives Performance Assessment Sheet											
Electric Cooperatives	Working Capital Fund*	One Month Working Capital Requirement*	Collection Efficiency (%)	GENCO	NGCP	Result of Financial Operation (Before RFSC)*	2020 Net Worth*	2019 Net Worth*	2018 Net Worth*	System Loss (%)	Energization Level (%)
Region VII - Central Visayas											
NORECO I	112,440	54,677	96	Current	Current	20,794	582,164	562,374	555,918	10.99%	67.31
BANELCO	26,738	26,041	100	Current	N/A	3,105	435,260	428,852	386,699	8.60%	100.00
CEBECO I	669,962	137,671	100	Current	Current	38,775	1,335,355	1,304,637	1,148,332	7.79%	100.00
CEBECO II	686,993	193,026	97	Current	Current	116,017	1,844,101	1,736,571	1,545,627	5.60%	100.00
CEBECO III	371,686	87,888	100	Current	Current	27,790	849,363	828,433	728,296	9.16%	100.00
PROSIELCO	41,311	20,560	99	Current	N/A	2,246	182,558	181,356	181,581	7.41%	100.00
CELCO	14,829	12,558	100	Current	N/A	2,121	174,885	172,937	143,320	7.50%	100.00
BOHECO I	515,866	126,252	98	Current	Current	42,518	1,380,450	1,325,387	1,195,278	6.62%	100.00
BOHECO II	235,614	93,424	99	Current	Current	41,662	681,856	706,752	638,160	9.94%	100.00
Region VIII - Eastern Visayas											
DORELCO	98,119	49,943	96	Current	Current	10,595	667,105	647,537	591,919	11.13%	91.22
LEYECO II	319,090	146,815	96	Current	Current	68,775	839,853	779,649	578,257	6.59%	100.00
LEYECO IV	216,390	49,431	96	Current	Current	22,297	634,417	591,743	548,196	10.57%	100.00
NORSAMELCO	126,435	54,911	97	Current	Current	40,164	396,210	512,078	157,125	9.37%	85.45
SAMELCO I	119,972	43,107	98	Current	Current	41,760	447,427	441,455	418,057	6.21%	100.00
ESAMELCO	130,245	53,218	100	Current	Current	10,852	1,261,328	1,254,522	1,334,961	9.70%	96.04
Region IX - Zamboanga Peninsula											
ZAMSURECO I	292,561	184,522	96	Current	Current	39,405	1,719,110	1,684,299	1,569,603	11.70%	80.31
Region XIII - CARAGA Administrative Region											
SIARELCO	108,303	25,791	100	Current	Current	16,255	344,459	326,252	284,084	6.79%	100.00
DIELCO	74,828	11,508	100	Current	N/A	11,998	248,254	229,087	199,842	2.02%	100.00
SURSECO I	68,208	41,699	97	Res.Current	Current	13,176	591,292	590,333	517,712	9.91%	100.00
SURSECO II	98,403	64,580	98	Current	Current	21,834	405,904	390,336	324,344	11.28%	100.00

Note: * - In Thousand Pesos

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet											
Electric Cooperatives	Working Capital Fund*	One Month Working Capital Requirement*	Collection Efficiency (%)	GENCO	NGCP	Result of Financial Operation (Before RFSC)*	2020 Net Worth*	2019 Net Worth*	2018 Net Worth*	System Loss (%)	Energization Level (%)
Region I - Ilocos Region											
INEC	189,990	190,529	100	Current	Current	(23,219)	736,479	1,176,665	1,162,707	9.26%	100.00
LUELCO	272,142	142,915	93	Current	Current	43,072	1,106,528	1,127,561	1,025,616	10.21%	100.00
PANELCO I	192,764	84,837	100	Current	Current	14,358	787,740	787,288	990,856	14.50%	100.00
CENPELCO	151,634	313,474	90	Current	Current	78,625	1,764,039	1,742,770	1,155,959	10.00%	100.00
PANELCO III	523,566	242,178	91	Res.Current	Current	112,450	1,976,294	1,895,181	1,729,794	9.17%	100.00
Region II - Cagayan Valley											
BATANELCO	9,237	6,870	94	Res.Current	N/A	616	366,857	352,381	337,764	4.52%	100.00
ISELCO I	492,272	301,134	94	Current	Current	135,328	1,165,044	914,718	1,038,825	11.09%	100.00
ISELCO II	167,426	188,180	dns	Current	Current	65,670	1,229,495	1,129,218	1,142,674	11.03%	89.78
NUVELCO	120,260	113,993	88	Current	Current	63,243	1,399,438	1,303,456	1,236,540	8.31%	97.67
QUIRELCO	141,835	30,375	97	Current	Current	26,294	502,739	480,112	443,502	15.26%	100.00
CAR - Cordillera Administrative Region											
BENECO	668,017	205,897	94	Current	Current	22,493	2,270,695	2,214,907	2,194,025	5.87%	94.88
KANELCO	72,530	32,799	75	Current	Current	16,107	651,911	633,394	646,042	18.41%	89.08
MOPRECO	56,402	18,539	99	Current	Current	(1,452)	465,217	440,266	434,776	8.68%	100.00
Region III - Central Luzon											
AURELCO	71,737	44,635	90	Current	Current	30,189	548,667	512,852	467,275	9.07%	100.00
TARELCO I	871,086	206,567	93	Current	Current	150,711	1,717,001	1,562,727	1,438,382	9.91%	100.00
TARELCO II	430,159	199,597	94	Current	Current	113,220	1,643,639	1,564,512	1,463,570	8.41%	100.00
NEECO I	441,822	120,139	95	Current	Current	106,554	1,117,255	1,033,892	1,053,916	7.54%	100.00
NEECO II - AREA 2	428,330	168,649	93	Current	Current	118,619	1,198,584	1,159,509	1,002,016	9.10%	96.82
SAJELCO	205,006	62,670	93	Current	Current	20,259	515,640	508,476	437,962	9.36%	100.00
PRESCO	78,011	44,620	94	Current	Current	22,138	244,758	224,923	200,551	10.16%	100.00
PELCO I	822,948	174,748	94	Current	Current	86,499	2,272,575	2,142,938	1,867,341	7.30%	100.00
PELCO II	246,051	286,666	94	Current	Current	168,502	(451,494)	(619,847)	(377,425)	10.53%	100.00
PELCO III	153,921	147,316	80	Arrears	Current	37,607	(372,051)	(64,214)	(440,972)	10.71%	100.00
PENELCO	468,547	326,330	91	Current	Current	135,130	2,578,219	2,381,669	2,036,021	6.39%	100.00
ZAMECO I	311,437	65,090	92	Current	Current	23,275	699,713	640,875	565,963	9.08%	100.00
ZAMECO II	131,354	120,631	91	Current	Current	20,213	828,546	809,634	763,882	10.36%	100.00

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet											
Electric Cooperatives	Working Capital Fund*	One Month Working Capital Requirement*	Collection Efficiency (%)	GENCO	NGCP	Result of Financial Operation (Before RFSC)*	2020 Net Worth*	2019 Net Worth*	2018 Net Worth*	System Loss (%)	Energization Level (%)
Region IV-A - CALABARZON											
FLECO	76,761	70,677	88	Res.Current	Current	26,987	564,384	624,539	504,085	10.49%	100.00
BATELEC I	577,982	215,553	93	Current	Current	63,335	1,419,124	1,608,475	1,503,927	9.02%	100.00
BATELEC II	1,029,580	481,976	95	Res.Current	Current	295,287	4,246,320	4,033,661	3,836,282	11.22%	100.00
QUEZELCO I	213,777	122,811	92	Current	Current	11,472	1,325,154	1,286,809	1,062,457	16.59%	87.35
Region IV-B - MIMAROPA											
OMECCO	104,914	70,440	95	Current	N/A	48,918	563,254	544,358	516,518	12.64%	81.85
ORMECO	217,511	183,233	90	Current	N/A	55,518	1,870,060	1,838,032	1,660,603	10.87%	100.00
MARELCO	14,505	34,861	100	Current	N/A	(3,616)	358,364	361,168	476,495	10.49%	100.00
PALECO	382,242	197,982	87	Res.Current	N/A	57,027	1,074,589	1,055,427	986,441	10.69%	82.42
Region V - Bicol Region											
CANORECO	315,614	112,810	93	Res.Current	Current	59,527	775,672	731,372	671,282	11.61%	98.80
CASURECO III	133,258	89,762	91	Res.Current	Current	25,267	(223,907)	(265,459)	(351,643)	14.15%	97.62
SORECO I	69,824	46,027	90	Res.Current	Current	(4,120)	373,789	341,085	327,094	11.48%	100.00
SORECO II	177,660	79,813	91	Current	Current	(12,954)	797,827	765,898	724,414	14.38%	100.00
TISELCO	19,222	6,834	70	Current	N/A	2,204	141,329	dns	130,211	10.43%	85.54
Region VI - Western Visayas											
AKELCO	315,614	200,759	88	Current	Current	33,988	1,243,473	1,328,288	1,336,176	8.29%	100.00
ANTECO	159,217	82,433	93	Current	Current	47,486	1,568,419	1,597,847	1,463,562	-0.12%	100.00
CAPELCO	226,182	165,090	95	Current	Current	48,006	1,187,418	1,167,506	1,039,267	10.16%	100.00
ILECO I	849,179	217,065	89	Current	Current	93,495	1,808,708	1,737,795	1,638,135	7.22%	100.00
ILECO II	450,547	126,000	91	Current	Current	63,928	1,349,681	1,291,781	1,260,625	9.76%	88.09
GUIMELCO	48,811	29,844	93	Current	Current	40,012	476,353	459,634	411,016	9.60%	95.37
CENECO	770,480	584,393	90	Res.Current	Current	13,100	3,094,444	3,101,602	2,911,354	12.46%	99.46

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet											
Electric Cooperatives	Working Capital Fund*	One Month Working Capital Requirement*	Collection Efficiency (%)	GENCO	NGCP	Result of Financial Operation (Before RFSC)*	2020 Net Worth*	2019 Net Worth*	2018 Net Worth*	System Loss (%)	Energization Level (%)
Region VII - Central Visayas											
NORECO II	558,861	212,891	93	Current	Current	27,137	1,612,407	1,593,000	1,495,936	13.22%	99.39
Region VIII - Eastern Visayas											
LEYECO III	48,422	37,294	95	Current	Current	3,929	419,131	417,183	397,459	13.65%	99.52
LEYECO V	370,043	105,566	91	Current	Current	85,758	1,697,946	1,570,462	1,438,115	7.99%	93.39
SOLECO	383,819	72,786	98	Current	Current	35,490	1,379,229	1,339,572	1,176,593	12.33%	100.00
BILECO	107,353	24,936	93	Current	Current	11,219	375,268	367,704	320,739	12.89%	100.00
SAMELCO II	155,929	49,564	100	Current	Current	3,728	881,974	869,871	857,726	12.77%	96.42
Region IX - Zamboanga Peninsula											
ZANECO	153,674	157,953	96	Current	Current	41,439	1,042,155	957,620	867,283	10.24%	73.74
Region X - Northern Mindanao											
MOELCI I	75,202	47,991	95	Res.Current	Current	14,245	270,027	272,080	253,377	12.28%	100.00
MOELCI II	38,456	113,551	94	Arrears	Current	11,455	343,484	332,973	427,495	9.80%	100.00
MORESCO I	155,412	223,158	93	Res.Current	Current	35,614	1,577,020	1,562,843	1,448,874	4.30%	100.00
MORESCO II	129,595	103,018	94	Arrears	Arrears	38,188	482,297	606,542	706,848	12.00%	91.59
FIBECO	157,195	169,325	92	Res.Arrears	Current	1,182	814,312	802,031	829,764	10.76%	91.88
BUSECO	114,771	130,721	96	Current	Current	45,252	1,190,505	1,110,371	941,298	8.49%	100.00
CAMELCO	32,383	19,673	97	Arrears	Current	15,595	370,162	349,450	327,689	14.96%	100.00
LANECO	72,040	81,746	94	Current	Current	4,648	442,695	431,718	422,446	12.72%	84.48

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-1 Electric Cooperatives Performance Assessment Sheet											
Electric Cooperatives	Working Capital Fund*	One Month Working Capital Requirement*	Collection Efficiency (%)	GENCO	NGCP	Result of Financial Operation (Before RFSC)*	2020 Net Worth*	2019 Net Worth*	2018 Net Worth*	System Loss (%)	Energization Level (%)
Region XI - Davao Region											
DORECO	9,053	84,955	91	Current	Current	17,010	554,131	540,848	594,418	13.26%	89.17
DASURECO	313,080	248,250	94	Current	Current	66,956	2,322,071	2,007,942	2,001,459	9.07%	84.41
Region XII - SOCCSKSARGEN											
COTELCO	220,052	144,728	93	Current	Current	3,463	1,663,002	1,638,506	1,579,262	10.29%	90.68
COTELCO-PPALMA	56,006	69,216	94	Current	Current	29,579	458,043	603,650	593,185	11.37%	57.43
SOCOTECO I	537,943	183,735	99	Current	Current	41,329	1,459,416	1,412,988	1,276,270	13.78%	79.72
SOCOTECO II	544,881	587,412	90	Current	Current	54,699	1,824,990	1,774,039	1,555,600	7.76%	82.26
SUKELCO	172,716	136,754	89	Current	Current	2,176	1,422,266	1,425,909	1,428,529	12.47%	88.91
Region XIII - CARAGA Administrative Region											
ANECO	339,461	226,335	94	Current	Current	37,187	1,117,129	1,185,090	1,116,892	9.63%	100.00
ASELCO	87,830	169,707	95	Res.Current	Current	23,054	1,521,796	1,535,073	1,475,589	8.95%	100.00
SURNECO	94,866	115,504	94	Current	Current	20,428	429,118	425,646	444,016	10.56%	100.00

Note: * - In Thousand Pesos

Appendix A: Electric Cooperatives Performance Assessment Sheet

Yellow-2 Electric Cooperatives Performance Assessment Sheet											
Electric Cooperatives	Working Capital Fund*	One Month Working Capital Requirement*	Collection Efficiency (%)	GENCO	NGCP	Result of Financial Operation (Before RFSC)*	2020 Net Worth*	2019 Net Worth*	2018 Net Worth*	System Loss (%)	Energization Level (%)
CAR - Cordillera Administrative Region											
IFELCO	dns	dns	dns	Current	Current	dns	dns	551,573	588,332	14.65%	100.00
Region IX - Zamboanga Peninsula											
ZAMSURECO II	52,368	109,439	80	Res.Arrears	Current	(75,045)	66,254	309,173	439,435	26.10%	68.44
ZAMCELCO	1,322,259	420,955	91	Res.Arrears	Current	(197,817)	1,833,524	2,020,998	(207,423)	25.53%	78.27
Region XI - Davao Region											
DANECO	315,614	354,085	53	Res.Arrears	Arrears	55,675	1,986,581	2,103,842	1,584,408	15.95%	71.28
ARMM - Autonomous Region in Muslim Mindanao											
SIASELCO	dns	dns	dns	Current	N/A	dns	dns	100,739	INC	10.74%	24.81
CASELCO	dns	dns	dns	Current	N/A	dns	dns	dns	dns	dns	67.42
MAGELCO	dns	dns	dns	Arrears	Res.Arrears	dns	dns	(373,183)	dns	dns	34.25

Note: * - In Thousand Pesos

Appendix A: Electric Cooperatives Performance Assessment Sheet

Red Electric Cooperatives Performance Assessment Sheet											
Electric Cooperatives	Working Capital Fund*	One Month Working Capital Requirement*	Collection Efficiency (%)	GENCO	NGCP	Result of Financial Operation (Before RFSC)*	2020 Net Worth*	2019 Net Worth*	2018 Net Worth*	System Loss (%)	Energization Level (%)
CAR - Cordillera Administrative Region											
ABRECO	21,467	37,654	90	Res.Arrears	Current	18,953	36,439	(44,578)	dns	15.71%	100.00
Region V - Bicol Region											
ALECO	721,261	294,415	74	Res.Arrears	Arrears	(62,165)	(1,066,954)	(1,004,703)	(694,559)	dns	97.30
MASELCO	61,457	60,236	94	Arrears	N/A	26,924	337,632	322,010	238,990	14.73%	55.08
ARMM - Autonomous Region in Muslim Mindanao											
TAWELCO	dns	dns	dns	Arrears	N/A	dns	dns	dns	dns	25.36%	21.82
SULECO	124,166	25,173	35	Arrears	N/A	6,175	(793,393)	(849,903)	(934,868)	24.31%	25.00
BASELCO	42,326	30,496	59	Arrears	N/A	(39,781)	(1,786,761)	(1,444,361)	(1,361,872)	30.02%	52.03
LASURECO	4,717	58,597	39	Arrears	Arrears	(362,660)	(884,396)	dns	dns	58.38%	34.47

Appendix B: System Reliability Indices

Electric Cooperatives	SAIFI	STATUS	SAIDI	STATUS
Region I				
INEC	1.15	C	73.3	C
ISECO	2.18	C	138.06	C
LUELCO	0.69	C	96.75	C
PANELCO I	5.45	C	430.04	C
CENPELCO	3.82	C	178.37	C
PANELCO III	0.1	C	0.02	C
Region II				
BATANELCO	dns	NC	dns	NC
CAGELCO I	dns	NC	dns	NC
CAGELCO II	dns	NC	dns	NC
ISELCO I	0.94	C	0	C
ISELCO II	7.09	NC	168.3	C
NUVELCO	dns	NC	dns	NC
QUIRELCO	0.23	C	56.54	C
CAR				
ABRECO	dns	NC	dns	NC
BENECO	2.64	C	320.95	C
IFELCO	2.94	C	118.77	C
KAELCO	dns	NC	dns	NC
MOPRECO	dns	NC	dns	NC
Region III				
AURELCO	1.67	C	122.99	C
TARELCO I	4.91	C	141.19	C
TARELCO II	3.05	C	138.77	C
NEECO I	2.7	C	74.23	C
NEECO II – AREA 1	3.77	C	261.11	C
NEECO II – AREA 2	3.55	C	1504.28	NC
SAJELCO	dns	NC	dns	NC
PRESCO	3.18	C	215.46	C
PELCO I	1.87	C	80.9	C
PELCO II	3.52	C	0.52	C
PELCO III	4.01	C	368.45	C
PENELCO	0.59	C	108.82	C
ZAMECO I	2.25	C	69.92	C
ZAMECO II	dns	NC	dns	NC

Note: C – Compliant, NC – Non-Compliant

Appendix B: System Reliability Indices

Electric Cooperatives	SAIFI	STATUS	SAIDI	STATUS
Region IV-A				
FLECO	1.9	C	46.92	C
BATELEC I	0	C	263.67	C
BATELEC II	1.38	C	66.43	C
QUEZELCO I	3.09	C	1342.88	NC
QUEZELCO II	0.73	C	36.82	C
Region IV-B				
LUBELCO	dns	NC	dns	NC
OMECO	dns	NC	dns	NC
ORMECO	5.12	C	258.93	C
MARELCO	3.9	C	441.34	C
TIELCO	2.86	C	279.72	C
ROMELCO	0.55	C	7.95	C
BISELCO	5.6	C	108.62	C
PALECO	8.97	NC	567.21	C
Region V				
CANORECO	dns	NC	dns	NC
CASURECO I	2.63	C	89.78	C
CASURECO II	dns	NC	dns	NC
CASURECO III	1.1	C	37.03	C
CASURECO IV	dns	NC	dns	NC
ALECO	dns	NC	dns	NC
SORECO I	dns	NC	dns	NC
SORECO II	7.5	NC	148.1	C
FICELCO	2.02	C	71.79	C
MASELCO	1.66	C	221.16	C
TISELCO	dns	NC	dns	NC
Region VI				
AKELCO	3.05	C	0.45	C
ANTECO	dns	NC	dns	NC
CAPELCO	2.55	C	139.01	C
ILECO I	dns	NC	dns	NC
ILECO II	3.41	C	22.18	C
ILECO III	3.7	C	86.89	C
GUIMELCO	1.63	C	118.78	C
NONECO	dns	NC	dns	NC
CENECO	3.22	C	15.3	C
NOCECO	1.64	C	1.23	C

Note: C – Compliant, NC – Non-Compliant

Appendix B: System Reliability Indices

Electric Cooperatives	SAIFI	STATUS	SAIDI	STATUS
Region VII				
NORECO I	5.83	C	529.74	C
NORECO II	4.24	C	169.29	C
BANELCO	0	C	96.31	C
CEBECO I	2.23	C	117.87	C
CEBECO II	0.8	C	0.05	C
CEBECO III	2.37	C	155.22	C
PROSIELCO	5.52	C	445.47	C
CELCO	7.89	NC	182.7	C
BOHECO I	1.51	C	142.88	C
BOHECO II	3.39	C	242.84	C
Region VIII				
DORELCO	2.08	C	77.76	C
LEYECO II	dns	NC	dns	NC
LEYECO III	0.41	C	21.77	C
LEYECO IV	dns	NC	dns	NC
LEYECO V	dns	NC	dns	NC
SOLECO	dns	NC	dns	NC
BILECO	1.84	C	26.77	C
NORSAMELCO	dns	NC	dns	NC
SAMELCO I	dns	NC	dns	NC
SAMELCO II	dns	NC	dns	NC
ESAMELCO	dns	NC	dns	NC
Region IX				
ZANECO	dns	NC	dns	NC
ZAMSURECO I	2.91	C	174.94	C
ZAMSURECO II	dns	NC	dns	NC
ZAMCELCO	15.48	NC	620.49	C
Region X				
MOELCI I	3.04	C	430.41	C
MOELCI II	dns	NC	dns	NC
MORESCO I	0.49	C	30.34	C
MORESCO II	4.85	C	394.34	C
FIBECO	dns	NC	dns	NC
BUSECO	dns	NC	dns	NC
CAMELCO	7.52	NC	538.44	C
LANECO	dns	NC	dns	NC

Note: C – Compliant, NC – Non-Compliant

Appendix B: System Reliability Indices

Electric Cooperatives	SAIFI	STATUS	SAIDI	STATUS
Region XI				
DORECO	4.09	C	70.83	C
DANECO	3.42	C	2.71	C
DASURECO	3.39	C	3.59	C
Region XII				
COTELCO	2.99	C	50.32	C
COTELCO-PPALMA	dns	NC	dns	NC
SOCOTECO I	3.24	C	184.15	C
SOCOTECO II	2.59	C	53.59	C
SUKELCO	1.28	C	35.15	C
ARMM				
TAWELCO	dns	NC	dns	NC
SIASELCO	dns	NC	dns	NC
SULECO	dns	NC	dns	NC
BASELCO	dns	NC	dns	NC
CASELCO	dns	NC	dns	NC
LASURECO	dns	NC	dns	NC
MAGELCO	dns	NC	dns	NC
CARAGA				
ANECO	1.91	C	135.15	C
ASELCO	3.97	C	204.57	C
SURNECO	2.25	C	201.79	C
SIARELCO	0.31	C	16.72	C
DIELCO	4.05	C	0.01	C
SURSECO I	2.5	C	299.23	C
SURSECO II	dns	NC	dns	NC

Note: C – Compliant, NC – Non-Compliant

Appendix C: Institutional Rating Compliance Table

Electric Cooperatives	Institutional Rating	Color Classification
Region I		
INEC	100	Yellow-1
ISECO	90	Green
LUELCO	88	Yellow-1
PANELCO I	79	Yellow-1
CENPELCO	70	Yellow-1
PANELCO III	97	Yellow-1
Region II		
BATANELCO	100	Yellow-1
CAGELCO I	100	Green
CAGELCO II	90	Green
ISELCO I	90	Yellow-1
ISELCO II	40	Yellow-1
NUVELCO	85	Yellow-1
QUIRELCO	74	Yellow-1
CAR		
ABRECO	66	Red
BENECO	83	Yellow-1
IFELCO	97	Yellow-2
KAELCO	85	Yellow-1
MOPRECO	92	Yellow-1
Region III		
AURELCO	100	Yellow-1
TARELCO I	87	Yellow-1
TARELCO II	100	Yellow-1
NEECO I	94	Yellow-1
NEECO II – AREA 1	98	Green
NEECO II – AREA 2	94	Yellow-1
SAJELCO	73	Yellow-1
PRESCO	100	Yellow-1
PELCO I	100	Yellow-1
PELCO II	91	Yellow-1
PELCO III	100	Yellow-1
PENELCO	81	Yellow-1
ZAMECO I	100	Yellow-1
ZAMECO II	99	Yellow-1

Appendix C: Institutional Rating Compliance Table

Electric Cooperatives	Institutional Rating	Color Classification
Region IV-A		
FLECO	100	Yellow-1
BATELEC I	97	Yellow-1
BATELEC II	100	Yellow-1
QUEZELCO I	92	Yellow-1
QUEZELCO II	87	Green
Region IV-B		
LUBELCO	90	Green
OMECO	93	Yellow-1
ORMECO	97	Yellow-1
MARELCO	95	Yellow-1
TIELCO	100	Green
ROMELCO	97	Green
BISELCO	93	Green
PALECO	70	Yellow-1
Region V		
CANORECO	81	Yellow-1
CASURECO I	100	Green
CASURECO II	97	Green
CASURECO III	94	Yellow-1
CASURECO IV	100	Green
ALECO	49	Red
SORECO I	87	Yellow-1
SORECO II	97	Yellow-1
FICELCO	85	Green
MASELCO	95	Red
TISELCO	65	Yellow-1
Region VI		
AKELCO	90	Yellow-1
ANTECO	96	Yellow-1
CAPELCO	95	Yellow-1
ILECO I	95	Yellow-1
ILECO II	100	Yellow-1
ILECO III	87	Green
GUIMELCO	100	Yellow-1
NONECO	89	Green
CENECO	100	Yellow-1
NOCECO	87	Green

Appendix C: Institutional Rating Compliance Table

Electric Cooperatives	Institutional Rating	Color Classification
Region VII		
NORECO I	82	Green
NORECO II	90	Yellow-1
BANELCO	100	Green
CEBECO I	90	Green
CEBECO II	93	Green
CEBECO III	90	Green
PROSIELCO	98	Green
CELCO	95	Green
BOHECO I	99	Green
BOHECO II	97	Green
Region VIII		
DORELCO	61	Green
LEYECO II	87	Green
LEYECO III	89	Yellow-1
LEYECO IV	90	Green
LEYECO V	74	Yellow-1
SOLECO	89	Yellow-1
BILECO	96	Yellow-1
NORSAMELCO	89	Green
SAMELCO I	64	Green
SAMELCO II	90	Yellow-1
ESAMELCO	95	Green
Region IX		
ZANECO	80	Yellow-1
ZAMSURECO I	87	Green
ZAMSURECO II	94	Yellow-2
ZAMCELCO	85	Yellow-2
Region X		
MOELCI I	90	Yellow-1
MOELCI II	88	Yellow-1
MORESCO I	95	Yellow-1
MORESCO II	100	Yellow-1
FIBECO	90	Yellow-1
BUSECO	97	Yellow-1
CAMELCO	97	Yellow-1
LANECO	83	Yellow-1

Appendix C: Institutional Rating Compliance Table

Electric Cooperatives	Institutional Rating	Color Classification
Region XI		
DORECO	88	Yellow-1
DANECO	81	Yellow-2
DASURECO	84	Yellow-1
Region XII		
COTELCO	100	Yellow-1
COTELCO-PPALMA	77	Yellow-1
SOCOTECO I	100	Yellow-1
SOCOTECO II	100	Yellow-1
SUKELCO	77	Yellow-1
ARMM		
TAWELCO	37	Red
SIASELCO	42	Yellow-2
SULECO	93	Red
BASELCO	35	Red
CASELCO	37	Yellow-2
LASURECO	60	Red
MAGELCO	32	Yellow-2
Region XIII		
ANECO	100	Yellow-1
ASELCO	94	Yellow-1
SURNECO	100	Yellow-1
SIARELCO	100	Green
DIELCO	100	Green
SURSECO I	90	Green
SURSECO II	87	Green

Appendix D: Energization Level Table

Electric Cooperatives	Energization Level	Color Classification
Region I		
INEC	100.00	Yellow-1
ISECO	100.00	Green
LUELCO	100.00	Yellow-1
PANELCO I	100.00	Yellow-1
CENPELCO	100.00	Yellow-1
PANELCO III	100.00	Yellow-1
Region II		
BATANELCO	100.00	Yellow-1
CAGELCO I	100.00	Green
CAGELCO II	94.96	Green
ISELCO I	100.00	Yellow-1
ISELCO II	89.78	Yellow-1
NUVELCO	97.67	Yellow-1
QUIRELCO	100.00	Yellow-1
CAR		
ABRECO	100.00	Red
BENECO	94.88	Yellow-1
IFELCO	100.00	Yellow-2
KAELCO	89.08	Yellow-1
MOPRECO	100.00	Yellow-1
Region III		
AURELCO	100.00	Yellow-1
TARELCO I	100.00	Yellow-1
TARELCO II	100.00	Yellow-1
NEECO I	100.00	Yellow-1
NEECO II – AREA 1	99.42	Green
NEECO II – AREA 2	96.82	Yellow-1
SAJELCO	100.00	Yellow-1
PRESCO	100.00	Yellow-1
PELCO I	100.00	Yellow-1
PELCO II	100.00	Yellow-1
PELCO III	100.00	Yellow-1
PENELCO	100.00	Yellow-1
ZAMECO I	100.00	Yellow-1
ZAMECO II	100.00	Yellow-1

Appendix D: Energization Level Table

Electric Cooperatives	Energization Level	Color Classification
Region IV-A		
FLECO	100.00	Yellow-1
BATELEC I	100.00	Yellow-1
BATELEC II	100.00	Yellow-1
QUEZELCO I	87.35	Yellow-1
QUEZELCO II	85.29	Green
Region IV-B		
LUBELCO	100.00	Green
OMECO	81.85	Yellow-1
ORMECO	100.00	Yellow-1
MARELCO	100.00	Yellow-1
TIELCO	100.00	Green
ROMELCO	100.00	Green
BISELCO	89.58	Green
PALECO	82.42	Yellow-1
Region V		
CANORECO	98.80	Yellow-1
CASURECO I	97.60	Green
CASURECO II	100.00	Green
CASURECO III	97.62	Yellow-1
CASURECO IV	100.00	Green
ALECO	97.30	Red
SORECO I	100.00	Yellow-1
SORECO II	100.00	Yellow-1
FICELCO	100.00	Green
MASELCO	55.08	Red
TISELCO	85.54	Yellow-1
Region VI		
AKELCO	100.00	Yellow-1
ANTECO	100.00	Yellow-1
CAPELCO	100.00	Yellow-1
ILECO I	100.00	Yellow-1
ILECO II	88.09	Yellow-1
ILECO III	90.06	Green
GUIMELCO	95.37	Yellow-1
NONECO	88.57	Green
CENECO	99.46	Yellow-1
NOCECO	79.49	Green

Appendix D: Energization Level Table

Electric Cooperatives	Energization Level	Color Classification
Region VII		
NORECO I	67.31	Green
NORECO II	99.39	Yellow-1
BANELCO	100.00	Green
CEBECO I	100.00	Green
CEBECO II	100.00	Green
CEBECO III	100.00	Green
PROSIELCO	100.00	Green
CELCO	100.00	Green
BOHECO I	100.00	Green
BOHECO II	100.00	Green
Region VIII		
DORELCO	91.22	Green
LEYECO II	100.00	Green
LEYECO III	99.52	Yellow-1
LEYECO IV	100.00	Green
LEYECO V	93.39	Yellow-1
SOLECO	100.00	Yellow-1
BILECO	100.00	Yellow-1
NORSAMELCO	85.45	Green
SAMELCO I	100.00	Green
SAMELCO II	96.42	Yellow-1
ESAMELCO	96.04	Green
Region IX		
ZANECO	73.74	Yellow-1
ZAMSURECO I	80.31	Green
ZAMSURECO II	68.44	Yellow-2
ZAMCELCO	78.27	Yellow-2
Region X		
MOELCI I	100.00	Yellow-1
MOELCI II	100.00	Yellow-1
MORESCO I	100.00	Yellow-1
MORESCO II	91.59	Yellow-1
FIBECO	91.88	Yellow-1
BUSECO	100.00	Yellow-1
CAMELCO	100.00	Yellow-1
LANECO	84.48	Yellow-1

Appendix D: Energization Level Table

Electric Cooperatives	Energization Level	Color Classification
Region XI		
DORECO	89.17	Yellow-1
DANECO	71.28	Yellow-2
DASURECO	84.41	Yellow-1
Region XII		
COTELCO	90.68	Yellow-1
COTELCO-PPALMA	57.43	Yellow-1
SOCOTECO I	79.72	Yellow-1
SOCOTECO II	82.26	Yellow-1
SUKELCO	88.91	Yellow-1
ARMM		
TAWELCO	21.82	Red
SIASELCO	24.81	Yellow-2
SULECO	25.00	Red
BASELCO	52.03	Red
CASELCO	67.42	Yellow-2
LASURECO	34.47	Red
MAGELCO	34.25	Yellow-2
Region XIII		
ANECO	100.00	Yellow-1
ASELCO	100.00	Yellow-1
SURNECO	100.00	Yellow-1
SIARELCO	100.00	Green
DIELCO	100.00	Green
SURSECO I	100.00	Green
SURSECO II	100.00	Green

Appendix E: Electric Cooperatives List

Region I

Ilocos Region

INEC	Ilocos Norte Electric Cooperative, Inc.
ISECO	Ilocos Sur Electric Cooperative, Inc.
LUELCO	La Union Electric Cooperative, Inc.
PANELCO I	Pangasinan I Electric Cooperative, Inc.
CENPELCO	Central Pangasinan Electric Cooperative, Inc.
PANELCO III	Pangasinan III Electric Cooperative, Inc.

Region II

Cagayan Valley

BATANELCO	Batanes Electric Cooperative, Inc.
CAGELCO I	Cagayan I Electric Cooperative, Inc.
CAGELCO II	Cagayan II Electric Cooperative, Inc.
ISELCO I	Isabela I Electric Cooperative, Inc.
ISELCO II	Isabela II Electric Cooperative, Inc.
NUVELCO	Nueva Vizcaya Electric Cooperative, Inc.
QUIRELCO	Quirino Electric Cooperative, Inc.

CAR

Cordillera Administrative Region

ABRECO	Abra Electric Cooperative, Inc.
BENECO	Benguet Electric Cooperative, Inc.
IFELCO	Ifugao Electric Cooperative, Inc.
KAELCO	Kalinga-Apayao Electric Cooperative, Inc.
MOPRECO	Mountain Province Electric Cooperative, Inc.

Region III

Central Luzon

AURELCO	Aurora Electric Cooperative, Inc.
TARELCO I	Tarlac I Electric Cooperative, Inc.
TARELCO II	Tarlac II Electric Cooperative, Inc.
NEECO I	Nueva Ecija I Electric Cooperative, Inc.
NEECO II - Area 1	Nueva Ecija II Electric Cooperative, Inc. - Area 1
NEECO II - Area 2	Nueva Ecija II Electric Cooperative, Inc. - Area 2
SAJELCO	San Jose City Electric Cooperative, Inc.
PRESCO	Pampanga Rural Electric Service Coop., Inc.
PELCO I	Pampanga I Electric Cooperative, Inc.
PELCO II	Pampanga II Electric Cooperative, Inc.
PELCO III	Pampanga III Electric Cooperative, Inc.
PENELCO	Peninsula (Bataan) Electric Cooperative, Inc.
ZAMECO I	Zambales I Electric Cooperative, Inc.
ZAMECO II	Zambales II Electric Cooperative, Inc.

Appendix E: Electric Cooperatives List

Region IV-A

CALABARZON

FLECO	First Laguna Electric Cooperative, Inc.
BATELEC I	Batangas I Mindoro Electric Cooperative, Inc.
BATELEC II	Batangas II Electric Cooperative, Inc.
QUEZELCO I	Quezon I Electric Cooperative, Inc.
QUEZELCO II	Quezon II Electric Cooperative, Inc.

Region IV-B

MIMAROPA

LUBELCO	Lubang Electric Cooperative, Inc.
OMECCO	Occidental Mindoro Electric Cooperative, Inc.
ORMECCO	Oriental Mindoro Electric Cooperative, Inc.
MARELCO	Marinduque Electric Cooperative, Inc.
TIELCO	Tablas Island Electric Cooperative, Inc.
ROMELCO	Romblon Electric Cooperative, Inc.
BISELCO	Busuanga Island Electric Cooperative, Inc.
PALECO	Palawan Electric Cooperative, Inc.

Region V

Bicol Region

CANORECO	Camarines Norte Electric Cooperative, Inc.
CASURECO I	Camarines Sur I Electric Cooperative, Inc.
CASURECO II	Camarines Sur II Electric Cooperative, Inc.
CASURECO III	Camarines Sur III Electric Cooperative, Inc.
CASURECO IV	Camarines Sur IV Electric Cooperative, Inc.
ALECO	Albay Electric Cooperative, Inc.
SORECO I	Sorsogon I Electric Cooperative, Inc.
SORECO II	Sorsogon II Electric Cooperative, Inc.
FICELCO	First Catanduanes Electric Cooperative, Inc.
MASELCO	Masbate Electric Cooperative, Inc.
TISELCO	Ticao Island Electric Cooperative, Inc.

Region VI

Western Visayas

AKELCO	Aklan Electric Cooperative, Inc.
ANTECO	Antique Electric Cooperative, Inc.
CAPELCO	Capiz Electric Cooperative, Inc.
ILECO I	Iloilo I Electric Cooperative, Inc.
ILECO II	Iloilo II Electric Cooperative, Inc.
ILECO III	Iloilo III Electric Cooperative, Inc.
GUIMELCO	Guimaras Electric Cooperative, Inc.
NONECO	Northern Negros Electric Cooperative, Inc.
CENECO	Central Negros Electric Cooperative, Inc.
NOCECO	Negros Occidental Electric Cooperative, Inc.

Appendix E: Electric Cooperatives List

Region VII

Central Visayas

NORECO I	Negros Oriental I Electric Cooperative, Inc.
NORECO II	Negros Oriental II Electric Cooperative, Inc.
BANELCO	Bantayan Island Electric Cooperative, Inc.
CEBECO I	Cebu I Electric Cooperative, Inc.
CEBECO II	Cebu II Electric Cooperative, Inc.
CEBECO III	Cebu III Electric Cooperative, Inc.
PROSIELCO	Province of Siquijor Electric Cooperative, Inc.
CELCO	Camotes Electric Cooperative, Inc.
BOHECO I	Bohol I Electric Cooperative, Inc.
BOHECO II	Bohol II Electric Cooperative, Inc.

Region VIII

Eastern Visayas

DORELCO	Don Orestes Romualdez Electric Cooperative, Inc.
LEYECO II	Leyte II Electric Cooperative, Inc.
LEYECO III	Leyte III Electric Cooperative, Inc.
LEYECO IV	Leyte IV Electric Cooperative, Inc.
LEYECO V	Leyte V Electric Cooperative, Inc.
SOLECO	Southern Leyte Electric Cooperative, Inc.
BILECO	Biliran Electric Cooperative, Inc.
NORSAMELCO	Northern Samar Electric Cooperative, Inc.
SAMELCO I	Samar I Electric Cooperative, Inc.
SAMELCO II	Samar II Electric Cooperative, Inc.
ESAMELCO	Eastern Samar Electric Cooperative, Inc.

Region IX

Zamboanga Peninsula

ZANECO	Zamboanga del Norte Electric Cooperative, Inc.
ZAMSURECO I	Zamboanga del Sur I Electric Cooperative, Inc.
ZAMSURECO II	Zamboanga del Sur II Electric Cooperative, Inc.
ZAMCELCO	Zamboanga City Electric Cooperative, Inc.

Region X

Northern Mindanao

MOELCI I	Misamis Occidental I Electric Cooperative, Inc.
MOELCI II	Misamis Occidental II Electric Cooperative, Inc.
MORESCO I	Misamis Oriental I Electric Cooperative, Inc.
MORESCO II	Misamis Oriental II Electric Cooperative, Inc.
FIBECO	First Bukidnon Electric Cooperative, Inc.
BUSECO	Bukidnon II Electric Cooperative, Inc.
CAMELCO	Camiguin Electric Cooperative, Inc.
LANECO	Lanao del Norte Electric Cooperative, Inc.

Appendix E: Electric Cooperatives List

Region XI

Davao Region

DORECO
DANEKO
DASURECO

Davao Oriental Electric Cooperative, Inc.
Davao del Norte Electric Cooperative, Inc.
Davao del Sur Electric Cooperative, Inc.

Region XII

SOCCKSARGEN

COTELCO
COTELCO-PPALMA
SOCOTECO I
SOCOTECO II
SUKELCO

North Cotabato Electric Cooperative, Inc.
North Cotabato Electric Cooperative, Inc. - PPALMA
South Cotabato I Electric Cooperative, Inc.
South Cotabato II Electric Cooperative, Inc.
Sultan Kudarat Electric Cooperative, Inc.

ARMM

Autonomous Region in Muslim Mindanao

TAWELCO
SIASELCO
SULECO
BASELCO
CASELCO
LASURECO
MAGELCO

Tawi-Tawi Electric Cooperative, Inc.
Siasi Electric Cooperative, Inc.
Sulu Electric Cooperative, Inc.
Basilan Electric Cooperative, Inc.
Cagayan de Sulu Electric Cooperative, Inc.
Lanao del Sur Electric Cooperative, Inc.
Maguindanao Electric Cooperative, Inc.

Region XIII

CARAGA Administrative Region

ANECO
ASELCO
SURNECO
SIARELCO
DIELCO
SURSECO I
SURSECO II

Agusan del Norte Electric Cooperative, Inc.
Agusan del Sur Electric Cooperative, Inc.
Surigao del Norte Electric Cooperative, Inc.
Siargao Electric Cooperative, Inc.
Dinagat Island Electric Cooperative, Inc.
Surigao del Sur I Electric Cooperative, Inc.
Surigao del Sur II Electric Cooperative, Inc.