

Compliance Report on the Performance of Electric Cooperatives



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 first quarter of 2020, 53 ECs were labeled as Green, 53 as Yellow-1, 8 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, 94 ECs were able to have at least one-month working capital. Additionally, 79 ECs met the 95% threshold in terms of collection efficiency with 17 ECs being 100% efficient. On their payment status to the generating companies, there were 105 ECs tagged as current and restructured- current while 98 ECs marked as current and restructured-current on their payment status to the National Grid Corporation of the Philippines. The last parameters for the financial and operational conditions showed that there were 98 ECs with a positive income and 109 ECs with positive net worth.

On the technical criteria, 88 ECs registered system loss level within the standard of 12% or below. Out of the 88 ECs, 58 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-three (73) ECs were compliant to the System Average Interruption Frequency Index (SAIFI) standard while 75 ECs were within the System Average Interruption Duration Index (SAIDI) standard.

On the status of energization, 83 ECs recorded 91% and above level of electrification, of which, 65 ECs achieved 100% energization level.

Concerning the ECs' compliance on the institutional norms, 104 ECs were categorized as compliant that include 30 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 first 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 November 18, 2020.

NEA Policies and Guidelines

Republic Act No. 10531, 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 first quarter of 2020, there were 53 Green ECs, 53 Yellow-1 ECs, 8 Yellow-2 ECs, and 7 Red ECs (Tables 2-5).

Table 2. 2020 Q1 Green Electric Cooperatives

Green Electric Cooperatives			
ISECO	LUBELCO	NONECO	BILECO
CAGELCO I	OMECO	NORECO I	NORSAMELCO
CAGELCO II	ORMECO	BANELCO	SAMELCO I
BENECO	TIELCO	CEBECO I	ESAMELCO
TARELCO I	ROMELCO	CEBECO II	ZAMSURECO I
TARELCO II	BISELCO	CEBECO III	MORESCO II
NEECO I	CANORECO	PROSIELCO	BUSECO
SAJELCO	CASURECO IV	CELCO	DASURECO
PRESCO	CAPELCO	BOHECO I	ANECO
PELCO I	ILECO I	BOHECO II	SIARELCO
PENELCO	ILECO II	DORELCO	DIELCO
ZAMECO I	ILECO III	LEYECO II	SURSECO I
ZAMECO II	GUIMELCO	LEYECO IV	SURSECO II
QUEZELCO II			

Table 3. 2020 Q1 Yellow-1 Electric Cooperatives

Yellow-1 Electric Cooperatives			
INEC	PELCO II	TISELCO	MORESCO I
LUELCO	PELCO III	AKELCO	FIBECO
PANELCO I	FLECO	ANTECO	CAMELCO
CENPELCO	BATELEC I	CENECO	LANECO
PANELCO III	BATELEC II	NOCECO	DORECO
BATANELCO	QUEZELCO I	NORECO II	COTELCO
ISELCO I	MARELCO	LEYECO III	COTELCO-PPALMA
NUVELCO	PALECO	LEYECO V	SOCOTECO I
QUIRELCO	CASURECO I	SOLECO	SOCOTECO II
KAELCO	CASURECO II	SAMELCO II	SUKELCO
MOPRECO	SORECO I	ZANECO	SIASELCO
AURELCO	SORECO II	MOELCI I	ASELCO
NEECO II - Area 1	FICELCO	MOELCI II	SURNECO
NEECO II - Area 2			

Table 4. 2020 Q1 Yellow-2 Electric Cooperatives

Yellow -2 Electric Cooperatives			
ISELCO II	CASURECO III	ZAMCELCO	CASELCO
IFELCO	ZAMSURECO II	DANECO	MAGELCO

Table 5. 2020 Q1 Red Electric Cooperatives

Red Electric Cooperatives			
ABRECO	MASELCO	SULECO	LASURECO
ALECO	AWELCO	BASELCO	

The number of Green ECs continues to vary for the last few quarters while Red ECs decreased to 7 (Table 6).

Table 6. 2020 Q1 vs. 2019 Color Classification of Electric Cooperatives

Classification	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Green	53	83	78	68	61
Yellow-1	53	26	28	35	43
Yellow-2	8	4	7	9	8
Red	7	8	8	9	8
Total	121	121	121	121	120

As of cut-of-date, three (3) ECs have incomplete submissions or were no submittal at all (Table 7).

Table 7. 2020 Q1 Electric Cooperatives (Incomplete/Non-Submittal)

Electric Cooperatives		
IFELCO	CASELCO	MAGELCO

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

Table 8. 2020 Q1 Color Classification of Electric Cooperatives (Per Island Group)

Classification	Luzon	Visayas	Mindanao
Green	22	22	9
Yellow-1	28	9	16
Yellow-2	3	-	5
Red	3	-	4
Total	56	31	34

Table 9. 2020 Q1 vs. 2019 Color Classification of Electric Cooperatives (Per Region)

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

Table 9. (Continued)

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

Table 9. (Continued)

Electric Cooperatives	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Region VII					
NORECO I	Green	Green	Green	Yellow-1	Green
NORECO II	Yellow-1	Green	Yellow-1	Yellow-1	Yellow-1
BANELCO	Green	Green	Green	Green	Yellow-1
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	Green	Green	Green	Green
LEYECO IV	Green	Green	Green	Green	Green
LEYECO V	Yellow-1	Green	Green	Green	Green
SOLECO	Yellow-1	Green	Green	Yellow-1	Green
BILECO	Green	Green	Yellow-1	Yellow-1	Yellow-1
NORSAMELCO	Green	Green	Green	Green	Green
SAMELCO I	Green	Green	Yellow-1	Yellow-1	Green
SAMELCO II	Yellow-1	Green	Green	Green	Green
ESAMELCO	Green	Green	Green	Green	Yellow-1
Region IX					
ZANECO	Yellow-1	Green	Green	Yellow-1	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-2	Yellow-2	Yellow-1
MOELCI II	Yellow-1	Green	Yellow-1	Yellow-1	Yellow-1
MORESCO I	Yellow-1	Green	Green	Green	Green
MORESCO II	Green	Green	Yellow-1	Yellow-1	Yellow-1
FIBECO	Yellow-1	Yellow-1	Yellow-1	Yellow-1	Yellow-1
BUSECO	Green	Green	Green	Green	Green
CAMELCO	Yellow-1	Yellow-1	Yellow-1	Green	Yellow-1
LANECO	Yellow-1	Green	Yellow-1	Yellow-1	Yellow-1

Table 9. (Continued)

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

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 against the one-month working capital requirement.

Among the 121 ECs, there were 118 ECs evaluated with only 94 ECs being compliant (Table 10).

Table 10. 2020 Q1 Cash General Fund

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	53	38	1	2	94
Non-Compliant	-	15	4	5	24
Total	53	53	5	7	118

Table 11. 2020 Q1 vs. 2019 Cash General Fund

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Evaluated	118	115	110	111	111
Compliant	94	98	94	91	85
Percentage	79.66%	85.22%	85.45%	81.98%	76.58%

Comparing this quarter's performance from last year's results, more ECs are being evaluated 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, 118 ECs were assessed and the result was 79 ECs were able to collect at least 95% of its consumer accounts receivables (Table 12).

Table 12. 2020 Q1 Collection Efficiency

	Green	Yellow-1	Yellow-2	Red	Total
Compliant	53	25	-	1	79
Non-Compliant	-	28	4	6	38
Total	53	53	4	7	118

Table 13. 2020 Q1 vs. 2019 Collection Efficiency

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Evaluated	118	114	110	110	111
Compliant	79	98	98	95	98
Percentage	66.95%	85.96%	89.09%	86.36%	88.29%

Table 14. 2020 Q1 Perfectly Efficient Electric (100%) Cooperatives in Collection

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	53	25	-	1	79
100% Eff.	10	7	-	-	17
Percentage	18.87%	28.00%	-	-	21.52%

Table 15. 2020 Q1 vs. 2019 Perfectly Efficient Electric Cooperatives in Collection

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Compliant	79	98	98	95	98
100% Eff.	17	28	31	27	21
Percentage	21.52%	28.57%	31.63%	28.42%	21.43%

Compared to the previous year's results, only 66.95% are compliant for this quarter (Table 13). Out of the 79 compliant ECs, 17 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 quarter 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 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 120 ECs were evaluated for their payment to generating companies. Out of the 120, 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 Q1 Payment to Generating Companies

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	53	47	4	1	105
Non-Compliant	-	5	4	6	15
Total	53	52	8	7	120

Table 17. 2020 Q1 vs. 2019 Payment to Generating Companies

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Evaluated	120	117	110	119	120
Compliant	105	102	93	105	107
Percentage	87.50%	87.18%	84.55%	88.24%	89.17%

Table 18. 2020 Q1 Payment to NGCP

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	43	47	6	2	98
Non-Compliant	-	-	1	-	1
Total	43	47	7	2	99

Table 19. 2020 Q1 vs. 2019 Payment to NGCP

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Evaluated	99	99	100	100	99
Compliant	98	96	98	98	97
Percentage	98.99%	96.97%	98.00%	98.00%	97.98%

Regarding their payment to NGCP, there were 98 ECs marked as compliant (Table 18). It was observed that ECs were more compliant with their payment to NGCP as the level was 98.99% compared to 87.50% of their payment to generating companies (Tables 19 and 17).

Table 20. 2020 Q1 Payment to GENCO by Small Power Utilities Group (SPUG)

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	10	6	1	1	18
Non-Compliant	-	-	-	3	3
Total	10	6	1	4	21

Table 21. 2020 Q1 vs. 2019 Payment to GENCO by Small Power Utilities Group

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Evaluated	21	19	-	21	21
Compliant	18	15	-	17	17
Percentage	85.71%	78.95%	%	80.95%	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 18 are assessed as compliant (Table 20). The number of compliant SPUG ECs decreased during the last quarter of 2019 from 17 to 15 (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 Q1 Result of Financial Operation (Before RFSC)

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	53	41	1	3	98
Non-Compliant	-	12	4	4	20
Total	53	53	5	7	118

Table 23. 2020 Q1 vs. 2019 Result of Financial Operation (Before RFSC)

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Evaluated	118	115	110	112	111
Compliant	98	109	103	101	90
Percentage	83.05%	94.78%	93.64%	90.18%	81.08%

Out of the 118 evaluated ECs, 98 were compliant, most of which were Green and Yellow-1 ECs (Table 22). It could be observed that ECs were less compliant every first quarter of the year compared to other quarters (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 Q1 Net Worth

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	53	50	4	2	109
Non-Compliant	-	1	1	5	7
Total	53	51	5	7	116

Table 25. 2020 Q1 vs. 2019 Net Worth

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

For the ECs' net worth, 109 out of 116 ECs have a positive net worth for this year's first quarter financial operations (Table 24). The number of evaluated ECs and compliant ECs continue to increase beginning third quarter of 2019 (Table 25).

B. Technical Standards and Parameters

For the technical standards and parameters, two conditions are being considered, system efficiency and power reliability. For classifying ECs based on efficiency, only system loss is being utilized 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 Q1 System Loss

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	53	35	-	-	88
Non-Compliant	-	17	5	4	26
Total	53	52	5	4	114

Table 27. 2020 Q1 vs. 2019 System Loss

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Evaluated	114	117	116	115	115
Compliant	88	99	93	90	88
Percentage	77.19%	84.62%	80.17%	78.26%	76.52%

Out of the 114 evaluated ECs, 88 ECs were compliant (Table 26). The number of evaluated ECs continue to increase for the four (4) quarters in 2019 while compliant ECs decreased for the first quarter of this year (Table 27).

Table 28. 2020 Q1 Single-Digit System Loss

Condition	Green	Yellow-1	Yellow-2	Red	Total
Compliant	53	35	-	-	88
Single-Digit	39	19	-	-	58
Percentage	73.58%	54.29%	-	-	65.91%

Table 29. 2020 Q1 vs. 2019 Single-Digit System Loss

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Compliant	88	99	93	90	88
Single-Digit	58	59	50	51	54
Percentage	64.77%	59.60%	53.76%	56.67%	61.36%

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 year, the number of ECs with single-digit system loss continued to increase with only two deficits against the last quarter of 2019 (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 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 76 ECs evaluated, 73 were compliant having a level of 96.05% which was 2.14% higher compared to the last quarter of 2019 at 93.91% (Table 30).

Table 30. 2020 Q1 vs. 2019 System Average Interruption Frequency Index

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Evaluated	76	115	115	115	113
Compliant	73	108	109	107	110
Percentage	96.05%	93.91%	94.78%	93.04%	97.35%

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 first quarter of 2020, 76 ECs were evaluated, the result, 75 ECs were compliant or with 98.68% compliance level (Table 31).

Table 31. 2020 Q1 vs. 2019 System Average Interruption Duration Index

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Evaluated	76	115	115	115	113
Compliant	75	111	108	111	111
Percentage	98.68%	96.52%	93.91%	96.52%	98.23%

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 services the EC is providing to the member-consumer-owners. 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 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, 104 ECs are compliant, 11 are partially compliant, and six are non-compliant. In comparison with the previous year's data, the number of partially compliant ECs increased (Table 33).

Table 33. 2020 Q1 Institutional Standards and Parameters

Condition	2020 Q1	2019 Q4	2019 Q3	2019 Q2	2019 Q1
Compliant	104	106	106	111	110
Partially Compliant	11	7	7	2	3
Non-Compliant	6	8	8	8	8
Total	121	121	121	121	121

IV. Status of Rural Electrification Program

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

When the Rural Electrification Program started in 1969, the level of electrification was only at 19% and was only 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. Philippine Statistics Authority 2015 Census of Population was used as a basis for potential consumers.

For the first quarter of 2020, 83 out of 121 ECs are with 91% and above energization level. Of the 83 ECs, 65 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 a level of energization below 70%. Most of these ECs are Red with a few from Green, Yellow-1, and Yellow-2 ECs (Table 34). For a more comprehensive data, refer to Appendix D.

Table 34. 2020 Q1 Energization Level

Level of Energization	Green	Yellow-1	Yellow-2	Red	Total
100	35	28	1	1	65
97-99	2	6	1	1	10
94-96	4	3	0	0	7
91-93	0	1	0	0	1
88-90	4	4	1	0	9
85-87	2	2	0	0	4
82-84	3	4	0	0	7
79-81	2	2	0	0	4
76-78	0	0	1	0	1
73-75	0	0	0	0	0
70-72	0	1	1	0	2
Below 70	1	2	3	5	11
Total	53	53	8	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	615,886	177,905	96	Current	Current	30,285	1,281,043	1,243,825	1,088,239	10.20%	100.00
Region II - Cagayan Valley											
CAGELCO I	413,784	175,275	98	Current	Current	12,454	1,226,940	1,143,113	1,034,462	10.61%	100.00
CAGELCO II	353,564	103,264	96	Current	Current	302	1,226,979	1,160,738	1,059,760	10.92%	94.87
CAR - Cordillera Administrative Region											
BENECO	574,393	217,046	97	Current	Current	41,202	2,277,796	2,214,907	2,194,025	4.96%	94.66
Region III - Central Luzon											
TARELCO I	881,727	202,835	95	Current	Current	59,539	1,619,065	1,562,727	1,438,382	8.88%	100.00
TARELCO II	496,691	188,998	97	Current	Current	61,178	1,610,508	1,564,512	1,463,570	8.28%	100.00
NEECO I	391,229	112,533	97	Current	Current	45,381	1,054,344	1,033,892	1,053,916	8.94%	100.00
SAJELCO	223,178	61,563	96	Current	Current	16,124	524,477	508,476	437,962	8.04%	100.00
PRESCO	92,438	40,025	99	Current	Current	10,071	234,669	224,923	200,551	9.26%	100.00
PELCO I	801,244	155,207	98	Current	Current	39,116	2,201,827	2,142,938	1,867,341	6.65%	100.00
PENELCO	489,802	317,023	95	Current	Current	89,347	2,488,583	2,381,669	2,036,021	4.22%	100.00
ZAMECO I	336,834	74,978	96	Current	Current	8,134	673,960	640,875	565,963	10.22%	100.00
ZAMECO II	140,357	112,690	95	Current	Current	18,837	817,023	809,634	763,882	10.35%	100.00
Region IV-A - CALABARZON											
QUEZELCO II	110,035	29,867	98	Current	Current	5,528	453,373	451,463	425,561	7.67%	84.90
Region IV-B - MIMAROPA											
LUBELCO	4,081	3,611	100	Current	N/A	583	85,133	88,686	86,666	9.76%	100.00
OMEKO	72,869	61,423	96	Res.Current	N/A	23,812	576,125	544,358	516,518	10.89%	81.44
ORMECO	328,465	173,623	98	Current	N/A	31,019	1,859,995	1,838,032	1,660,603	9.75%	100.00
TIELCO	28,221	26,354	100	Current	N/A	1,688	247,846	228,815	267,702	7.65%	100.00
ROMELCO	19,787	14,764	100	Current	N/A	2,488	396,313	395,932	373,438	11.52%	100.00
BISELCO	85,058	22,925	99	Current	N/A	3,539	357,591	324,491	319,451	9.15%	89.03

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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 V - Bicol Region											
CANORECO	289,513	104,387	95	Res.Current	Current	39,373	767,832	731,372	671,282	8.19%	97.70
CASURECO IV	208,117	36,537	97	Current	Current	25,993	947,661	901,459	884,253	9.81%	100.00
Region VI - Western Visayas											
CAPELCO	226,182	165,090	96	Current	Current	17,141	1,164,801	1,167,506	1,039,267	11.52%	100.00
ILECO I	986,085	217,536	98	Current	Current	28,685	1,766,523	1,737,795	1,638,135	8.52%	100.00
ILECO II	483,788	117,124	96	Current	Current	44,023	1,328,883	1,291,781	1,260,625	8.98%	87.87
ILECO III	254,374	72,699	98	Current	Current	11,280	584,841	552,495	475,927	7.87%	89.18
GUIMELCO	47,148	28,604	95	Current	Current	13,042	460,849	459,634	411,016	9.12%	94.97
NONECO	222,984	162,592	99	Current	Current	5,574	972,546	947,298	886,095	11.76%	87.75
Region VII - Central Visayas											
NORECO I	111,068	54,667	97	Current	Current	11,749	572,331	562,374	555,918	10.96%	67.26
BANELCO	34,833	25,798	100	Current	N/A	606	429,389	428,852	386,699	8.49%	100.00
CEBECO I	529,204	135,868	100	Current	Current	18,455	1,317,570	1,304,637	1,148,332	8.08%	100.00
CEBECO II	647,212	192,698	98	Current	Current	49,085	1,785,931	1,736,571	1,545,627	2.45%	100.00
CEBECO III	361,340	86,083	100	Current	Current	13,453	837,720	828,433	728,296	8.20%	100.00
PROSIELCO	40,474	20,363	100	Current	N/A	1,514	182,029	181,356	181,581	7.22%	100.00
CELCO	15,051	12,033	100	Current	N/A	1,108	174,045	172,937	143,320	7.54%	100.00
BOHECO I	475,477	131,776	99	Current	Current	24,811	1,363,722	1,325,387	1,195,278	5.88%	100.00
BOHECO II	184,786	92,146	99	Current	Current	21,955	712,624	706,752	638,160	9.78%	100.00
Region VIII - Eastern Visayas											
DORELCO	102,500	49,100	98	Current	Res.Current	4,421	664,675	647,537	591,919	11.38%	90.59
LEYECO II	308,656	150,078	97	Current	Res.Current	25,346	792,429	779,649	578,257	6.41%	100.00
LEYECO IV	207,172	51,236	98	Current	Current	9,081	626,695	591,743	548,196	8.14%	100.00
BILECO	106,839	23,855	98	Current	Current	6,278	370,790	367,704	320,739	10.21%	100.00
NORSAMELCO	129,839	55,632	98	Current	Res.Current	18,331	384,682	512,078	157,125	8.96%	83.86
SAMELCO I	104,499	43,903	99	Current	Current	23,818	439,980	441,455	418,057	6.02%	100.00
ESAMELCO	127,193	54,160	100	Current	Current	11,167	1,265,693	1,254,522	1,334,961	2.13%	95.28

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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 IX - Zamboanga Peninsula											
ZAMSURECO I	329,280	192,739	99	Current	Current	20,086	1,704,446	1,684,299	1,569,603	8.44%	79.33
Region X - Northern Mindanao											
MORESCO II	107,857	103,300	99	Current	Current	20,021	554,525	606,542	706,848	11.22%	90.94
BUSECO	141,778	130,012	98	Current	Current	28,444	1,164,182	1,110,371	941,298	8.27%	99.21
Region XI - Davao Region											
DASURECO	369,488	248,369	97	Current	Current	39,143	2,005,235	2,007,942	2,001,459	8.52%	83.91
Region XIII - CARAGA Administrative Region											
ANECO	338,307	233,763	98	Current	Current	20,206	1,190,953	1,185,090	1,116,892	8.52%	100.00
SIARELCO	95,151	26,558	100	Current	Current	8,640	337,533	326,252	284,084	7.79%	100.00
DIELCO	65,821	10,886	100	Current	N/A	6,964	231,556	229,087	199,842	1.58%	100.00
SURSECO I	55,339	40,789	98	Current	Current	6,555	585,850	590,333	517,712	9.80%	100.00
SURSECO II	96,103	65,169	99	Current	Current	5,807	390,242	390,336	324,344	11.32%	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	94,771	181,314	99	Current	Current	(16,064)	751,976	1,176,665	1,162,707	5.29%	100.00
LUELCO	243,054	135,344	94	Current	Current	22,518	1,083,864	1,127,561	1,025,616	11.01%	100.00
PANELCO I	105,245	78,982	100	Current	Current	1,121	791,942	787,288	990,856	15.46%	99.70
CENPELCO	147,631	296,805	93	Current	Current	15,827	1,737,266	1,742,770	1,155,959	10.08%	100.00
PANELCO III	526,525	248,735	94	Current	Current	46,338	1,947,039	1,895,181	1,729,794	9.04%	100.00
Region II - Cagayan Valley											
BATANELCO	8,368	6,517	93	Current	N/A	(1,701)	358,560	352,381	337,764	8.05%	100.00
ISELCO I	444,072	275,168	95	Current	Current	41,366	1,070,670	914,718	1,038,825	11.69%	100.00
NUVELCO	93,778	108,477	90	Arrears	Current	17,920	1,355,834	1,303,456	1,236,540	7.72%	96.92
QUIRELCO	105,659	27,469	96	Current	Current	3,625	480,747	480,112	443,502	15.26%	100.00
CAR - Cordillera Administrative Region											
Kaelco	63,130	24,909	80	Current	Current	(2,879)	634,178	633,394	646,042	19.11%	88.81
MOPRECO	55,659	18,748	100	Current	Current	(3,002)	461,280	440,266	434,776	7.88%	100.00
Region III - Central Luzon											
AURELCO	81,375	42,556	95	Current	Current	12,439	547,989	512,852	467,275	8.68%	100.00
NEECO II - AREA 1	287,154	139,921	100	Current	Current	24,501	881,429	884,478	802,810	13.24%	98.88
NEECO II - AREA 2	463,165	154,162	94	Current	Current	63,105	1,145,220	1,159,509	1,002,016	5.48%	96.59
PELCO II	152,131	271,158	96	Current	Current	136,497	INC	(619,847)	(377,425)	11.52%	100.00
PELCO III	137,813	137,236	86	Arrears	Current	34,683	(375,329)	(64,214)	(440,972)	10.33%	100.00
Region IV-A - CALABARZON											
FLECO	86,820	68,696	93	Current	Current	8,866	556,482	624,539	504,085	10.89%	100.00
BATELEC I	567,090	203,586	94	Current	Current	(2,376)	1,606,536	1,608,475	1,503,927	9.49%	100.00
BATELEC II	959,472	480,396	98	Current	Current	93,497	4,028,236	4,033,661	3,836,282	12.05%	100.00
QUEZELCO I	215,789	122,468	95	Current	Current	7,031	1,296,812	1,286,809	1,062,457	16.07%	87.22

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-B - MIMAROPA											
MARELCO	12,595	32,480	100	Current	N/A	(1,223)	357,555	361,168	476,495	9.74%	100.00
PALECO	386,830	205,057	95	Current	N/A	29,947	1,069,500	1,055,427	986,441	8.78%	82.12
Region V - Bicol Region											
CASURECO I	56,989	53,140	99	Current	Current	(2,502)	934,977	936,379	920,142	10.37%	97.08
CASURECO II	514,367	208,462	94	dns	Current	32,464	690,134	684,357	859,526	4.95%	100.00
SORECO I	64,705	33,011	93	Current	Current	38,987	364,187	341,085	327,094	10.32%	100.00
SORECO II	150,121	79,396	94	Current	Current	(2,243)	785,271	765,898	724,414	16.35%	100.00
FICELCO	33,317	26,294	100	Current	N/A	7,776	218,931	212,623	200,351	13.07%	100.00
TISELCO	13,036	6,348	74	Current	N/A	152	138,943	dns	130,211	9.89%	84.77
Region VI - Western Visayas											
AKELCO	287,317	209,004	94	Current	Current	58,231	1,249,735	1,328,288	1,336,176	2.02%	100.00
ANTECO	120,342	82,433	94	Current	Current	22,137	1,629,305	1,597,847	1,463,562	2.58%	100.00
CENECO	973,340	590,582	94	Current	Current	2,916	3,085,188	3,101,602	2,911,354	10.28%	99.10
NOCECO	514,719	182,424	100	Current	Current	18,238	1,574,208	1,551,278	1,455,318	12.94%	79.26
Region VII - Central Visayas											
NORECO II	544,376	215,367	95	Current	Current	29,711	1,623,266	1,593,000	1,495,936	12.31%	98.69
Region VIII - Eastern Visayas											
LEYECO III	25,449	36,104	97	Current	Res.Current	(1,374)	415,552	417,183	397,459	15.35%	98.16
LEYECO V	383,061	109,685	94	Current	Res.Current	32,101	1,588,626	1,570,462	1,438,115	8.11%	92.77
SOLECO	366,787	69,945	99	Current	Current	17,399	1,358,420	1,339,572	1,176,593	12.04%	100.00
SAMELCO II	120,867	51,806	100	Current	Current	(2,286)	864,389	869,871	857,726	11.94%	95.91
Region IX - Zamboanga Peninsula											
ZANECO	108,244	158,683	98	Current	Current	25,236	1,015,085	957,620	867,283	10.26%	70.70

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 X - Northern Mindanao											
MOELCI I	67,482	47,615	97	Arrears	Current	6,023	263,207	272,080	253,377	13.51%	100.00
MOELCI II	101,245	114,246	95	Current	Current	8,649	340,999	332,973	427,495	8.69%	100.00
MORESCO I	205,129	231,873	97	Current	Current	9,212	1,564,145	1,562,843	1,448,874	3.42%	100.00
FIBECO	108,525	177,531	96	Arrears	Current	(14,387)	788,438	802,031	829,764	10.81%	90.98
CAMELCO	26,039	20,218	100	Arrears	Current	6,032	360,600	349,450	327,689	14.42%	100.00
LANECO	74,106	88,261	98	Current	Current	(5,335)	441,504	431,718	422,446	12.12%	83.93
Region XI - Davao Region											
DORECO	9,321	85,078	92	Current	Current	6,417	542,369	540,848	594,418	12.40%	88.35
Region XII - SOCCSKSARGEN											
COTELCO	197,864	145,655	94	Current	Current	7,288	1,643,977	1,638,506	1,579,262	10.03%	90.10
COTELCO-PPALMA	45,383	70,930	96	Current	Current	10,145	438,312	603,650	593,185	dns	57.28
SOCOTECO I	436,811	186,362	96	Current	Current	26,794	1,448,984	1,412,988	1,276,270	12.40%	79.41
SOCOTECO II	399,943	592,407	95	Current	Current	39,986	1,810,274	1,774,039	1,555,600	4.75%	82.22
SUKELCO	181,218	137,329	92	Current	Current	8,396	1,427,801	1,425,909	1,428,529	11.85%	87.99
ARMM - Autonomous Region in Muslim Mindanao											
SIASELCO	6,372	2,666	78	Current	N/A	981	101,455	100,739	INC	10.74%	24.81
Region XIII - CARAGA Administrative Region											
ASELCO	179,663	171,485	96	Current	Current	3,194	INC	1,535,073	1,475,589	8.77%	100.00
SURNECO	41,588	118,181	94	Current	Current	947	422,961	425,646	444,016	10.86%	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 (%)
Region II - Cagayan Valley											
ISELCO II	81,883	190,089	dns	Current	Current	(4,515)	1,161,858	1,129,218	1,142,674	dns	89.45
CAR - Cordillera Administrative Region											
IFELCO	dns	dns	dns	Current	Current	dns	dns	551,573	588,332	13.99%	100.00
Region V - Bicol Region											
CASURECO III	64,244	87,499	93	Res.Current	Current	(16,274)	(270,593)	(265,459)	(351,643)	15.77%	97.06
Region IX - Zamboanga Peninsula											
ZAMSURECO II	56,949	111,923	82	Res.Arrears	Current	(51,117)	90,169	309,173	439,435	28.46%	68.20
ZAMCELCO	1,320,463	430,729	92	Arrears	Current	(86,382)	1,888,794	2,020,998	(207,423)	25.24%	78.00
Region XI - Davao Region											
DANECO	356,579	368,483	55	Arrears	Current	38,875	2,080,939	2,103,842	1,584,408	15.86%	70.86
ARMM - Autonomous Region in Muslim Mindanao											
CASELCO	dns	dns	dns	Current	N/A	dns	dns	dns	dns	dns	67.42
MAGELCO	dns	dns	dns	Arrears	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	15,617	35,072	89	Arrears	Current	13,395	25,672	(44,578)	dns	14.12%	100.00
Region V - Bicol Region											
ALECO	439,215	289,136	80	Res.Arrears	Current	(5,726)	(1,010,517)	(1,004,703)	(694,559)	dns	97.30
MASELCO	59,513	56,414	95	Current	N/A	6,580	326,101	322,010	238,990	15.32%	54.39
ARMM - Autonomous Region in Muslim Mindanao											
TAWELCO	14,628	19,865	32	Arrears	N/A	(27,696)	(1,169,316)	dns	dns	dns	21.82
SULECO	5,733	17,275	35	Arrears	N/A	2,281	(833,361)	(849,903)	(934,868)	25.16%	25.00
BASELCO	21,640	30,751	60	Arrears	N/A	(27,087)	(1,786,761)	(1,444,361)	(1,361,872)	dns	52.03
LASURECO	3,742	54,945	34	Arrears	dns	(173,868)	(698,853)	dns	dns	57.08%	34.47

Note: * - In Thousand Pesos

Appendix B: System Reliability Indices

Electric Cooperatives	SAIFI	STATUS	SAIDI	STATUS
Region I				
INEC	2.36	C	36.92	C
ISECO	dns	NC	dns	NC
LUELCO	0.27	C	29.39	C
PANELCO I	dns	NC	dns	NC
CENPELCO	2.7	C	74.8	C
PANELCO III	0.24	C	0.04	C
Region II				
BATANELCO	dns	NC	dns	NC
CAGELCO I	0	C	0	C
CAGELCO II	0.13	C	0.06	C
ISELCO I	dns	NC	dns	NC
ISELCO II	3.09	C	99.06	C
NUVELCO	dns	NC	dns	NC
QUIRELCO	dns	NC	dns	NC
CAR				
ABRECO	dns	NC	dns	NC
BENECO	1.25	C	122.39	C
IFELCO	9.58	NC	590.34	C
KAELCO	dns	NC	dns	NC
MOPRECO	dns	NC	dns	NC
Region III				
AURELCO	2.11	C	182.86	C
TARELCO I	2.26	C	71.17	C
TARELCO II	0.25	C	3.26	C
NEECO I	1.68	C	55.83	C
NEECO II – AREA 1	1.49	C	0.15	C
NEECO II – AREA 2	0.78	C	14.64	C
SAJELCO	dns	NC	dns	NC
PRESCO	0	C	0	C
PELCO I	1.02	C	51.16	C
PELCO II	3.39	C	0.14	C
PELCO III	1.54	C	33.27	C
PENELCO	0.63	C	49.99	C
ZAMECO I	0.8	C	90.65	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	0.93	C	242.4	C
BATELEC I	0	C	68.47	C
BATELEC II	0.64	C	23.25	C
QUEZELCO I	dns	NC	dns	NC
QUEZELCO II	0.91	C	91.95	C
Region IV-B				
LUBELCO	dns	NC	dns	NC
OMECO	dns	NC	dns	NC
ORMECO	3.27	C	100.89	C
MARELCO	3.69	C	237.78	C
TIELCO	1.89	C	75.69	C
ROMELCO	0.71	C	32.54	C
BISELCO	10.71	NC	263.57	C
PALECO	5.76	C	345.07	C
Region V				
CANORECO	dns	NC	dns	NC
CASURECO I	2.15	C	111.45	C
CASURECO II	dns	NC	dns	NC
CASURECO III	0.68	C	20.56	C
CASURECO IV	dns	NC	dns	NC
ALECO	dns	NC	dns	NC
SORECO I	dns	NC	dns	NC
SORECO II	0.69	C	47.51	C
FICELCO	5.85	C	443.61	C
MASELCO	1.04	C	160.62	C
TISELCO	dns	NC	dns	NC
Region VI				
AKELCO	2.09	C	0.3	C
ANTECO	dns	NC	dns	NC
CAPELCO	2.39	C	143.14	C
ILECO I	dns	NC	dns	NC
ILECO II	2.4	C	46.06	C
ILECO III	1.09	C	13.34	C
GUIMELCO	1.01	C	33.76	C
NONECO	dns	NC	dns	NC
CENECO	2.57	C	0	C
NOCECO	1.58	C	2.36	C

Note: C – Compliant, NC – Non-Compliant

Appendix B: System Reliability Indices

Electric Cooperatives	SAIFI	STATUS	SAIDI	STATUS
Region VII				
NORECO I	4.53	C	378.67	C
NORECO II	dns	NC	dns	NC
BANELCO	0	C	62.32	C
CEBECO I	2.05	C	88.34	C
CEBECO II	0.89	C	0	C
CEBECO III	2.26	C	142.46	C
PROSIELCO	4.45	C	308.91	C
CELCO	0	C	167.96	C
BOHECO I	1.26	C	181.6	C
BOHECO II	1.87	C	161.69	C
Region VIII				
DORELCO	5.75	C	81.13	C
LEYECO II	dns	NC	dns	NC
LEYECO III	dns	NC	dns	NC
LEYECO IV	2.7	C	675.07	NC
LEYECO V	0	C	106.79	C
SOLECO	4.76	C	387.96	C
BILECO	3.22	C	1.29	C
NORSAMELCO	dns	NC	dns	NC
SAMELCO I	dns	NC	dns	NC
SAMELCO II	dns	NC	dns	NC
ESAMELCO	0.98	C	48.79	C
Region IX				
ZANECO	dns	NC	dns	NC
ZAMSURECO I	2.28	C	171.26	C
ZAMSURECO II	dns	NC	dns	NC
ZAMCELCO	dns	NC	dns	NC
Region X				
MOELCI I	3.1	C	393.19	C
MOELCI II	dns	NC	dns	NC
MORESCO I	1.88	C	170.17	C
MORESCO II	3.67	C	339.76	C
FIBECO	dns	NC	dns	NC
BUSECO	dns	NC	dns	NC
CAMELCO	14.27	NC	250.86	C
LANECO	0	C	0	C

Note: C – Compliant, NC – Non-Compliant

Appendix B: System Reliability Indices

Electric Cooperatives	SAIFI	STATUS	SAIDI	STATUS
Region XI				
DORECO	dns	NC	dns	NC
DANECO	3.81	C	3.41	C
DASURECO	1.85	C	2.69	C
Region XII				
COTELCO	3.03	C	52.07	C
COTELCO-PPALMA	0.12	C	3.02	C
SOCOTECO I	2.19	C	116.12	C
SOCOTECO II	2.67	C	71.81	C
SUKELCO	1.74	C	57.84	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	3.81	C	3.41	C
ASELCO	1.85	C	2.69	C
SURNECO				
SIARELCO	3.03	C	52.07	C
DIELCO	0.12	C	3.02	C
SURSECO I	2.19	C	116.12	C
SURSECO II	2.67	C	71.81	C

Note: C – Compliant, NC – Non-Compliant

Appendix C: Institutional Rating Compliance Table

Electric Cooperatives	Institutional Rating	Color Classification
Region I		
INEC	90	Yellow-1
ISECO	90	Green
LUELCO	100	Yellow-1
PANELCO I	87	Yellow-1
CENPELCO	77	Yellow-1
PANELCO III	97	Yellow-1
Region II		
BATANELCO	100	Yellow-1
CAGELCO I	100	Green
CAGELCO II	100	Green
ISELCO I	90	Yellow-1
ISELCO II	64	Yellow-2
NUVELCO	86	Yellow-1
QUIRELCO	80	Yellow-1
CAR		
ABRECO	66	Red
BENECO	85	Green
IFELCO	97	Yellow-2
KAELCO	85	Yellow-1
MOPRECO	97	Yellow-1
Region III		
AURELCO	100	Yellow-1
TARELCO I	87	Green
TARELCO II	100	Green
NEECO I	100	Green
NEECO II – AREA 1	98	Yellow-1
NEECO II – AREA 2	100	Yellow-1
SAJELCO	79	Green
PRESCO	100	Green
PELCO I	100	Green
PELCO II	92	Yellow-1
PELCO III	100	Yellow-1
PENELCO	90	Green
ZAMECO I	100	Green
ZAMECO II	99	Green

Appendix C: Institutional Rating Compliance Table

Electric Cooperatives	Institutional Rating	Color Classification
Region IV-A		
FLECO	100	Yellow-1
BATELEC I	89	Yellow-1
BATELEC II	97	Yellow-1
QUEZELCO I	92	Yellow-1
QUEZELCO II	100	Green
Region IV-B		
LUBELCO	90	Green
OMECO	99	Green
ORMECO	97	Green
MARELCO	100	Yellow-1
TIELCO	100	Green
ROMELCO	97	Green
BISELCO	93	Green
PALECO	73	Yellow-1
Region V		
CANORECO	83	Green
CASURECO I	100	Yellow-1
CASURECO II	85	Yellow-1
CASURECO III	99	Yellow-2
CASURECO IV	100	Green
ALECO	53	Red
SORECO I	87	Yellow-1
SORECO II	91	Yellow-1
FICELCO	93	Yellow-1
MASELCO	90	Red
TISELCO	65	Yellow-1
Region VI		
AKELCO	90	Yellow-1
ANTECO	96	Yellow-1
CAPELCO	95	Green
ILECO I	95	Green
ILECO II	100	Green
ILECO III	100	Green
GUIMELCO	100	Green
NONECO	96	Green
CENECO	100	Yellow-1
NOCECO	87	Yellow-1

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	90	Green
CEBECO III	90	Green
PROSIELCO	98	Green
CELCO	95	Green
BOHECO I	99	Green
BOHECO II	95	Green
Region VIII		
DORELCO	73	Green
LEYECO II	87	Green
LEYECO III	90	Yellow-1
LEYECO IV	90	Green
LEYECO V	76	Yellow-1
SOLECO	89	Yellow-1
BILECO	96	Green
NORSAMELCO	95	Green
SAMELCO I	77	Green
SAMELCO II	90	Yellow-1
ESAMELCO	94	Green
Region IX		
ZANECO	80	Yellow-1
ZAMSURECO I	99	Green
ZAMSURECO II	94	Yellow-2
ZAMCELCO	89	Yellow-2
Region X		
MOELCI I	89	Yellow-1
MOELCI II	90	Yellow-1
MORESCO I	85	Yellow-1
MORESCO II	90	Green
FIBECO	90	Yellow-1
BUSECO	97	Green
CAMELCO	97	Yellow-1
LANECO	90	Yellow-1

Appendix C: Institutional Rating Compliance Table

Electric Cooperatives	Institutional Rating	Color Classification
Region XI		
DORECO	88	Yellow-1
DANECO	80	Yellow-2
DASURECO	90	Green
Region XII		
COTELCO	100	Yellow-1
COTELCO-PPALMA	76	Yellow-1
SOCOTECO I	100	Yellow-1
SOCOTECO II	100	Yellow-1
SUKELCO	87	Yellow-1
ARMM		
TAWELCO	37	Red
SIASELCO	42	Yellow-1
SULECO	92	Red
BASELCO	35	Red
CASELCO	37	Yellow-2
LASURECO	61	Red
MAGELCO	32	Yellow-2
Region XIII		
ANECO	100	Green
ASELCO	100	Yellow-1
SURNECO	94	Yellow-1
SIARELCO	100	Green
DIELCO	94	Green
SURSECO I	90	Green
SURSECO II	100	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	99.70	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	94.87	Green
ISELCO I	100.00	Yellow-1
ISELCO II	89.45	Yellow-2
NUVELCO	96.92	Yellow-1
QUIRELCO	100.00	Yellow-1
CAR		
ABRECO	100.00	Red
BENECO	94.66	Green
IFELCO	100.00	Yellow-2
KAELCO	88.81	Yellow-1
MOPRECO	100.00	Yellow-1
Region III		
AURELCO	100.00	Yellow-1
TARELCO I	100.00	Green
TARELCO II	100.00	Green
NEECO I	100.00	Green
NEECO II – AREA 1	98.88	Yellow-1
NEECO II – AREA 2	96.59	Yellow-1
SAJELCO	100.00	Green
PRESCO	100.00	Green
PELCO I	100.00	Green
PELCO II	100.00	Yellow-1
PELCO III	100.00	Yellow-1
PENELCO	100.00	Green
ZAMECO I	100.00	Green
ZAMECO II	100.00	Green

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	87.22	Yellow-1
QUEZELCO II	84.90	Green
Region IV-B		
LUBELCO	100.00	Green
OMECO	81.44	Green
ORMECO	100.00	Green
MARELCO	100.00	Yellow-1
TIELCO	100.00	Green
ROMELCO	100.00	Green
BISELCO	89.03	Green
PALECO	82.12	Yellow-1
Region V		
CANORECO	97.70	Green
CASURECO I	97.08	Yellow-1
CASURECO II	100.00	Yellow-1
CASURECO III	97.06	Yellow-2
CASURECO IV	100.00	Green
ALECO	97.30	Red
SORECO I	100.00	Yellow-1
SORECO II	100.00	Yellow-1
FICELCO	100.00	Yellow-1
MASELCO	54.39	Red
TISELCO	84.77	Yellow-1
Region VI		
AKELCO	100.00	Yellow-1
ANTECO	100.00	Yellow-1
CAPELCO	100.00	Green
ILECO I	100.00	Green
ILECO II	87.87	Green
ILECO III	89.18	Green
GUIMELCO	94.97	Green
NONECO	87.75	Green
CENECO	99.10	Yellow-1
NOCECO	79.26	Yellow-1

Appendix D: Energization Level Table

Electric Cooperatives	Energization Level	Color Classification
Region VII		
NORECO I	67.26	Green
NORECO II	98.69	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	90.59	Green
LEYECO II	100.00	Green
LEYECO III	98.16	Yellow-1
LEYECO IV	100.00	Green
LEYECO V	92.77	Yellow-1
SOLECO	100.00	Yellow-1
BILECO	100.00	Green
NORSAMELCO	83.86	Green
SAMELCO I	100.00	Green
SAMELCO II	95.91	Yellow-1
ESAMELCO	95.28	Green
Region IX		
ZANECO	70.70	Yellow-1
ZAMSURECO I	79.33	Green
ZAMSURECO II	68.20	Yellow-2
ZAMCELCO	78.00	Yellow-2
Region X		
MOELCI I	100.00	Yellow-1
MOELCI II	100.00	Yellow-1
MORESCO I	100.00	Yellow-1
MORESCO II	90.94	Green
FIBECO	90.98	Yellow-1
BUSECO	99.21	Green
CAMELCO	100.00	Yellow-1
LANECO	83.93	Yellow-1

Appendix D: Energization Level Table

Electric Cooperatives	Energization Level	Color Classification
Region XI		
DORECO	88.35	Yellow-1
DANECO	70.86	Yellow-2
DASURECO	83.91	Green
Region XII		
COTELCO	90.10	Yellow-1
COTELCO-PPALMA	57.28	Yellow-1
SOCOTECO I	79.41	Yellow-1
SOCOTECO II	82.22	Yellow-1
SUKELCO	87.99	Yellow-1
ARMM		
TAWELCO	21.82	Red
SIASELCO	24.81	Yellow-1
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	Green
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.
OMECO	Occidental Mindoro Electric Cooperative, Inc.
ORMECO	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

SOCCSKSARGEN

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

ANEKO
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.