



Republic of the Philippines
NATIONAL ELECTRIFICATION ADMINISTRATION
Quezon City

September 02, 2004

NEA-MEMORANDUM No. 2004-017

F O R : ALL ELECTRIC COOPERATIVES
SUBJECT : CERTIFICATION RE ECs' Approved Unbundled Rates

Relative to the assumption of ECs' loans by Power Sector Assets and Liabilities Management Corp. (PSALM), may we request you to submit to NEA Treasury Division of EC certification stating that the amount of approved unbundled rates has been implemented and the effectivity date of its implementation.

The said certification is needed before payment by PSALM of ECs' assumed loans can be effected.

Thank you.


SONIA B. SAN DIEGO
OIC – Finance Services Department