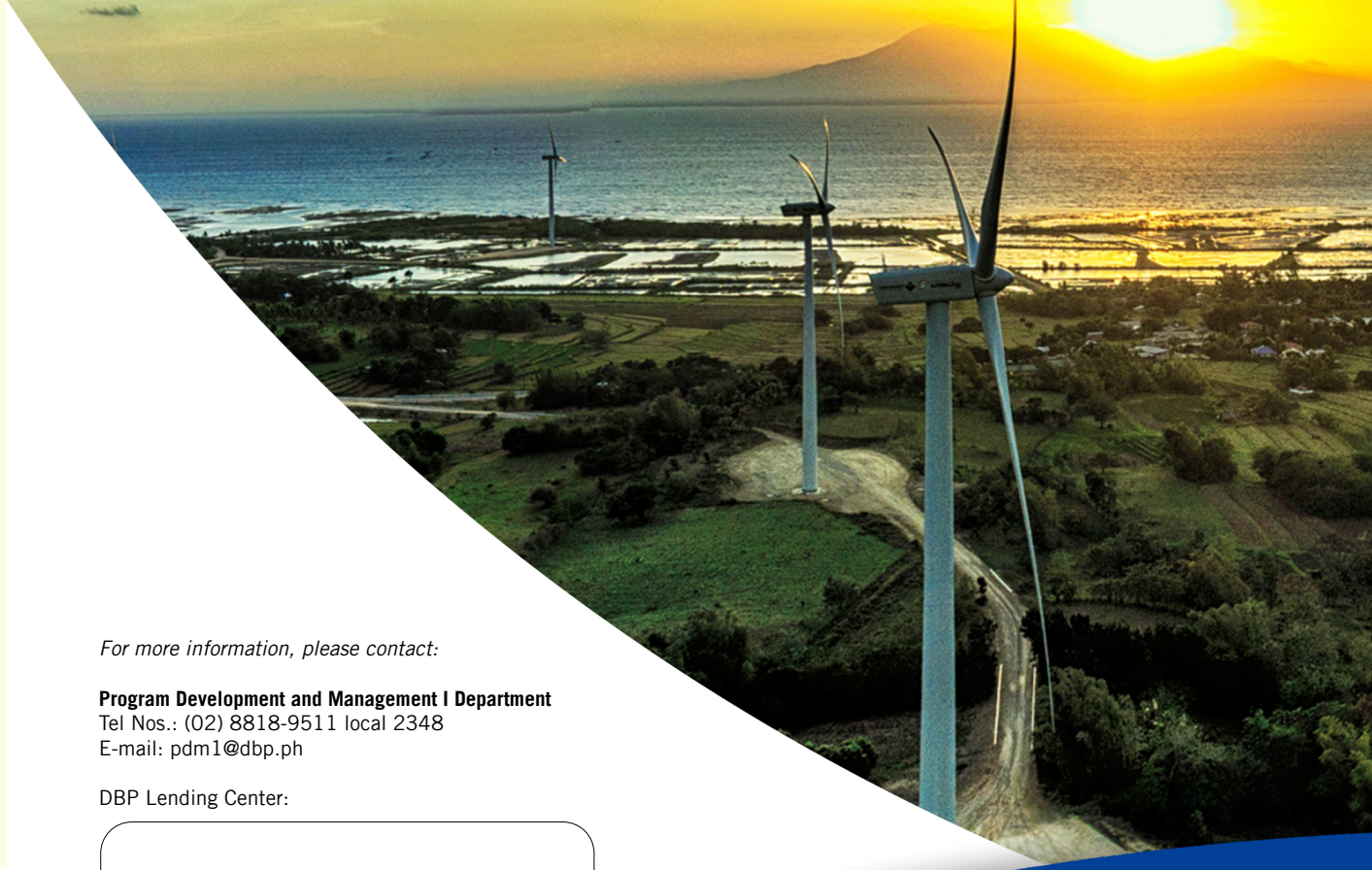
c. ECC/CNC including EIS Report/IEE Checklist issued by DENR-EMB
d. Water Rights Permit issued by NWRB
e. Renewable Energy Development Service Contract issued by DOE
f. Certification Pre-Condition/Certificate of Non-Overlap issued by NCIP
g. Grid Impact Study/Distribution Impact Study
h. Electricity Sales Agreement approved by ERC (for bilateral agreement)/Renewable Energy Supply Agreement (for Mindanao project)
i. Engineering, Procurement and Construction (EPC) Contract
j. Proof of Ownership or Authority to Use Project Site/Right of Way

2. For Conventional Power Projects (diesel, bunker, etc.)
   a. Feasibility Study
   b. Detailed Engineering Design
   c. ECC/CNC including EIS Report/IEE Checklist issued by DENR-EMB
   d. Water Rights Permit issued by NWRB
   e. Engineering, Procurement and Construction (EPC) Contract
   f. Certificate of Endorsement by the Department of Energy
   g. Certification Pre-Condition/Certificate of Non-Overlap issued by NCIP
   h. Grid Impact Study/Distribution Impact Study
   i. Electricity Sales Agreement approved by ERC
   j. Fuel Supply Agreement
   k. Description of air pollution control facilities and the expected quality of emission (Note: The supplier should guarantee compliance with the National Emission Standards for Source Specific Air Pollutants)
   l. Proof of Ownership or Authority to Use Project Site/Right of Way
3. For Transmission and Distribution Projects
   a. CAPEX Application submitted to ERC including Distribution Development Plan
   b. ECC/CNC including EIS Report/IEE Checklist issued by DENR-EMB
   c. NEA Clearance to Borrow
   d. Certification Pre-Condition/Certificate of Non-Overlap issued by NCIP (as applicable)
   e. Proof of Ownership or Authority to Use Project Site/Right of Way



For more information, please contact:

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DBP We Build Possibilities.

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FUSED

FINANCING UTILITIES FOR SUSTAINABLE ENERGY DEVELOPMENT PROGRAM

DBP We Build Possibilities. BAGONG PILIPINAS

FUSED provides financing support for initiatives towards enhanced access to electricity services. By 2030, FUSED is expected to have funded at least Php90-billion of the estimated investment requirement for power generation, power distribution, and retail electricity under the Philippine Energy Plan 2020-2040.

OBJECTIVES

1. To contribute to the attainment of the PEP 2020-2040, Philippine Development Plan, and the United Nations' Sustainable Development Goals 7 - Affordable and Clean Energy, to ensure access to affordable, reliable, sustainable and modern energy for all.
2. To contribute to increased access to affordable, reliable, modern, and sustainable electricity services by assisting through financing the power generation, transmission, distribution, and retail electricity in their investment requirements to provide reliable energy services.

ELIGIBLE BORROWERS

1. Private Corporations
2. Transmission/Distribution utilities
3. Retail Electricity Suppliers (RES)
4. National Government Agencies and Local Government Units.

ELIGIBLE PROJECTS

1. Development and construction of energy generation or mini-grid rural electrification projects through conventional (diesel, bunker, etc., except coal) and renewable energy resources (hydro, wind, solar, biomass, geothermal, ocean, and other emerging technologies) including Project Preparation Activities for RE of LGUs and ECs, to address power supply system constraints.
2. Rehabilitation/Upgrading of existing and operational plants.
3. Power distribution and transmission projects that will improve power supply safety, reliability, efficiency such as reduction of system loss and power service quality for existing customers through rehabilitation and upgrading of distribution system.
4. Purchase of necessary equipment (hardware and software), service vehicles, tools, and other non-network capital expenditures (e.g. office building, warehouses) to improve efficiency and service delivery of power-related companies.
5. Working capital requirements of RES in support of retail competition and open access.
6. Any project which improves the reliability and efficiency of power supply and increase access to electricity services.
7. Project Preparation Activities for RE projects of LGUs and ECs.

ELIGIBLE LOAN PURPOSES

Project Category	Loan Purpose
A. Term Loan	
Power Generation	• Capital Investment and Development Costs (e.g. Consultancy Services, Detailed Engineering Design, etc.) • Plant acquisition and/or refinancing of existing loan** provided: a. Account is in current status for at least one (1) year from previous lender b. No event of default and/or request for deferment from previous lender c. With additional loan on top of the refinanced loan • Project Preparation Activities* for RE Projects of LGUs and ECs (e.g. FS, DED, etc.)
Power Distribution	Network and Non-Network Capital Expenditures
B. Short-Term Facility/Credit Line	
Power Distribution and Retail Electricity	Working Capital Requirements (i.e. prompt payment to suppliers, operations, and maintenance, etc.)

LOAN FEATURES

1. Equity Requirement
   - For Private Companies - minimum of 30% based on total project costs (TPC)
   - For ECs - minimum of 10% based on TPC
   - For LGUs - No equity requirement
2. Loanable Amount
   - For power projects with bilateral contracts:
     i. LGUs - Up to 100% of validated TPC or winning bid, whichever is lower
     ii. ECs - Up to 90% of validated TPC or winning bid, whichever is lower
     iii. Private Companies - Up to 70% of validated TPC
   - For projects under GEAP - Up to 70% of TPC for biomass, run-of-river hydro, solar, and wind power projects
   - For Working Capital Requirement:
     i. ECs - Up to 80% of computed Minimum Cash Requirement (MCR)
     ii. RES and Private DUs - Up to 70% of validated TPC
   - For Project Preparation Activities - Up to 50% of validated TPC
3. Loan Tenor
   - Capital Expenditures Projects - Up to 15 years inclusive of 5 years grace period on principal, based on cashflow
   - Working Capital Requirement - Up to 180 days
   - Permanent Working Capital Requirement - Up to 5 years (no grace period)
   - Project Preparation Activities - Up to 5 years inclusive of 3 years grace period on principal

TECHNICAL REQUIREMENTS

1. For Renewable Energy Power Projects:
   a. Feasibility Study
   b. Detailed Engineering Design