

FINAL RATE ORDER

EB-2025-0050

CANADIAN NIAGARA POWER INC.

Application for rates and other charges to be effective January 1, 2026

BEFORE: Patrick Moran

Presiding Commissioner

1 INTRODUCTION AND SUMMARY

This is a Final Rate Order of the Ontario Energy Board (OEB) on an application filed by Canadian Niagara Power Inc., under section 78 of the *Ontario Energy Board Act, 1998*, to change its electricity distribution rates as of January 1, 2026.

The OEB issued a Decision and Rate Order on December 18, 2025 (Decision) with a draft Tariff of Rates and Charges setting out Canadian Niagara Power Inc.'s new rates effective January 1, 2026. The Decision required Canadian Niagara Power Inc. to provide the OEB with written comments regarding the draft Tariff of Rates and Charges by no later than December 22, 2025.

Canadian Niagara Power Inc. filed a letter with the OEB on December 19, 2025, that contained comments on the Tariff of Rates and Charges. In its comments, Canadian Niagara Power Inc. requested the addition of the phrase "approved on an interim basis" for each rate class for the following rate riders, consistent with the approved interim disposition of Accounts 1588 and 1589:

- Rate Rider for Disposition for Global Adjustment Account (2026)
- Rate Rider for Disposition of Deferral/Variance Accounts (2026)

The OEB has made the requested changes to the Tariff of Rates and Charges.

Attached to this Final Rate Order is an updated, final Tariff of Rates and Charges for Canadian Niagara Power Inc.

2 RATE ORDER

The approved Tariff of Rates and Charges is attached as Schedule A to this Final Rate Order.

The new rates approved in this Final Rate Order are to be effective and implemented on January 1, 2026.

THE ONTARIO ENERGY BOARD ORDERS THAT:

1. The Tariff of Rates and Charges set out in Schedule A of this Final Rate Order is effective January 1, 2026, and is to be implemented January 1, 2026. The Tariff of Rates and Charges will apply to electricity consumed or estimated to have been consumed on and after January 1, 2026. Canadian Niagara Power Inc. shall notify its customers of the rate changes no later than the delivery of the first bill reflecting the new rates.

DATED at Toronto December 22, 2025

ONTARIO ENERGY BOARD

Ritchie Murray Acting Registrar

SCHEDULE A FINAL RATE ORDER CANADIAN NIAGARA POWER INC. TARIFF OF RATES AND CHARGES EB-2025-0050 DECEMBER 22, 2025

Effective and Implementation Date January 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2025-0050

RESIDENTIAL SERVICE CLASSIFICATION

The Residential Class (Regular) refers to a service taking electricity normally at 750 volts or less where the electricity is used for domestic and household purposes in a single family unit. A single family unit being a permanent structure located on a single parcel of land and approved by a civic authority as a dwelling and occupied for that purpose by a single customer. Residential rates are also applied to apartment buildings with 6 units or less that are bulk metered. Apartment buildings with more than 6 units that are bulk metered are deemed to be General Service. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Service Charge	\$	46.08
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Low Voltage Service Rate	\$/kWh	0.0003
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers - Approved on an Interim Basis	\$/kWh	(0.0061)
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026 - Approved on an Interim Basis	\$/kWh	(0.0027)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kWh	0.0004
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0117
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0087
MONTHLY RATES AND CHARGES - Regulatory Component		
Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Effective and Implementation Date January 1, 2026

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GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification refers to the supply of electrical energy to single commercial or industrial customer and whose average peak demand is (or is forecasted to be) less than 50 kW. Single commercial or industrial customers are interpreted as a structure or structures on a single parcel of land occupied by one customer. An apartment building with more than 6 units that is bulk metered and has an average peak demand less than 50 kW is deemed to be General Service less than 50 kW. The common area of a separately metered apartment building having a demand less than 50 kW is also deemed to be General Service less than 50 kW. Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	38.83
Smart Metering Entity Charge - effective until December 31, 2027	\$	0.42
Distribution Volumetric Rate	\$/kWh	0.0315
Low Voltage Service Rate	\$/kWh	0.0003
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers - Approved on an Interim Basis	\$/kWh	(0.0061)
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026 - Approved on an Interim Basis	\$/kWh	(0.0026)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kWh	0.0004
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0100
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0076
MONTHLY RATES AND CHARGES - Regulatory Component		
Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Effective and Implementation Date January 1, 2026

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GENERAL SERVICE 50 TO 4,999 KW SERVICE CLASSIFICATION

This classification refers to the supply of electrical energy to single commercial or industrial customer and whose average peak demand is (or is forecasted to be) equal to or greater than 50 kW but less than 5000 kW. Single commercial or industrial customers are interpreted as a structure or structures on a single parcel of land occupied by one customer. Class A and Class B consumers are defined in accordance with O. Reg. 429/04. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of WMS - Sub-account CBR Class B is not applicable to wholesale market participants (WMP), customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new Class B customers.

If included in the following listing of monthly rates and charges, the rate rider for the disposition of Global Adjustment is only applicable to non-RPP Class B customers. It is not applicable to WMP, customers that transitioned between Class A and Class B during the variance account accumulation period, or to customers that were in Class A for the entire period. Customers who transitioned are to be charged or refunded their share of the variance disposed through customer specific billing adjustments. This rate rider is to be consistently applied for the entire period to the sunset date of the rate rider. In addition, this rate rider is applicable to all new non-RPP Class B customers.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Ontario Energy Board approval, such as the Global Adjustment and the HST.

Service Charge	\$	194.73
Distribution Volumetric Rate	\$/kW	9.1941
Low Voltage Service Rate	\$/kW	0.1151
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers - Approved on an Interim Basis	\$/kWh	(0.0061)

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Canadian Niagara Power Inc. TARIFF OF RATES AND CHARGES

Effective and Implementation Date January 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

\$/kW	(0.8295)
\$/kW	0.1386
\$/kW	4.2243
\$/kW	0.7181
\$/kW	3.0987
\$/kW	0.5268
\$/kWh	0.0041
\$/kWh	0.0006
\$/kWh	0.0006
\$	0.25
	\$/kW \$/kW \$/kW \$/kW \$/kWh \$/kWh

Effective and Implementation Date January 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

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EMBEDDED DISTRIBUTOR SERVICE CLASSIFICATION

This classification applies to an electricity distributor licensed by the Board, that is provided electricity by means of this distributor's facilities. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

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Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable. In addition, the charges in the MONTHLY RATES AND CHARGES - Regulatory Component of this schedule do not apply to a customer that is an embedded wholesale market participant.

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\$	700.69
\$/kW	10.5874
\$/kW	0.1151
\$/kWh	(0.0061)
\$/kW	(0.9542)
\$/kW	0.1646
\$/kW	4.2243
\$/kW	3.0987
\$/kWh	0.0041
\$/kWh	0.0006
\$/kWh	0.0006
\$	0.25
	\$/kW \$/kWh \$/kW \$/kW \$/kW \$/kW

Effective and Implementation Date January 1, 2026

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UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification refers to the supply of electrical service to a customer that is deemed to have a constant load over a billing period, normally with minimum electrical consumption and the consumption is unmetered. Energy consumption is based on connected wattage and calculated hours of use. Examples of unmetered scattered load are cable television amplifiers, billboards, area lighting. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

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MONTHLY RATES AND CHARGES - Delivery Component

Standard Supply Service - Administrative Charge (if applicable)

Service Charge (per account)	\$	61.23
Distribution Volumetric Rate	\$/kWh	0.0332
Low Voltage Service Rate	\$/kWh	0.0003
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers - Approved on an Interim Basis	\$/kWh	(0.0061)
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026 - Approved on an Interim Basis	\$/kWh	(0.0025)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kWh	0.0004
Retail Transmission Rate - Network Service Rate	\$/kWh	0.0103
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kWh	0.0077
MONTHLY RATES AND CHARGES - Regulatory Component		
Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006

0.25

Effective and Implementation Date January 1, 2026

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STANDBY POWER SERVICE CLASSIFICATION

The Standby subclass charge is applied to a customer with load displacement facilities behind its meter but is dependent on Canadian Niagara Power Inc. to supply a minimum amount of electricity in the event the customer's own facilities are out of service. The minimum amount of supply that Canadian Niagara Power Inc. must supply is a contracted amount agreed upon between the customer and Canadian Niagara Power Inc. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

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MONTHLY RATES AND CHARGES - APPROVED ON AN INTERIM BASIS

Standby Charge - for a month where standby power is not provided. The charge is applied to the contracted amount (e.g. nameplate rating of generation facility)

\$/kW 1.5104

Effective and Implementation Date January 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

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SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification refers to all services required to supply sentinel lighting equipment. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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Service Charge (per device)	\$	7.01
Distribution Volumetric Rate	\$/kW	8.1011
Low Voltage Service Rate	\$/kW	0.0939
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kW	0.1347
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026 - Approved on an Interim Basis	\$/kW	(0.8088)
Retail Transmission Rate - Network Service Rate	\$/kW	3.5999
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.5287
MONTHLY RATES AND CHARGES - Regulatory Component		
Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Effective and Implementation Date January 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

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STREET LIGHTING SERVICE CLASSIFICATION

This classification refers to the supply of electrical service for roadway lighting. Energy consumption is based on connected wattage and calculated hours of use. Customers are usually a Municipality, Region or the Ministry of Transportation. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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Service Charge (per device)	\$	4.69
Distribution Volumetric Rate	\$/kW	9.3574
Low Voltage Service Rate	\$/kW	0.0878
Rate Rider for Disposition of Global Adjustment Account (2026) - effective until December 31, 2026 Applicable only for Non-RPP Customers - Approved on an Interim Basis	\$/kWh	(0.0061)
Rate Rider for Disposition of Deferral/Variance Accounts (2026) - effective until December 31, 2026 - Approved on an Interim Basis	\$/kW	(0.8351)
Rate Rider for Disposition of Capacity Based Recovery Account (2026) - effective until December 31, 2026 Applicable only for Class B Customers	\$/kW	0.1450
Retail Transmission Rate - Network Service Rate	\$/kW	3.1267
Retail Transmission Rate - Line and Transformation Connection Service Rate	\$/kW	2.3643
MONTHLY RATES AND CHARGES - Regulatory Component		
Wholesale Market Service Rate (WMS) - not including CBR	\$/kWh	0.0041
Capacity Based Recovery (CBR) - Applicable for Class B Customers	\$/kWh	0.0006
Rural or Remote Electricity Rate Protection Charge (RRRP)	\$/kWh	0.0006
Standard Supply Service - Administrative Charge (if applicable)	\$	0.25

Effective and Implementation Date January 1, 2026

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

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microFIT SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Independent Electricity System Operator's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, or as specified herein.

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MONTHLY RATES AND CHARGES - Delivery Component

Service Charge \$ 5.00

Effective and Implementation Date January 1, 2026

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ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.60)
Primary Metering Allowance for Transformer Losses - applied to measured demand & energy	%	(1.00)

SPECIFIC SERVICE CHARGES

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Customer Administration

Reconnection at pole - after regular hours

Arrears certificate (credit reference)	\$	15.00
Statement of account	\$	15.00
Pulling post dated cheques	\$	15.00
Duplicate invoices for previous billing	\$	15.00
Request for other billing information	\$	15.00
Easement letter	\$	15.00
Income tax letter	\$	15.00
Notification charge	\$	15.00
Account history	\$	15.00
Credit reference/credit check (plus credit agency costs)	\$	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	\$	30.00
Returned cheque (plus bank charges)	\$	15.00
Charge to certify cheque	\$	15.00
Legal letter charge	\$	15.00
Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00
Non-Payment of Account		
Late payment - per month		
(effective annual rate 19.56% per annum or 0.04896% compounded daily rate)	%	1.50
Reconnection at meter - during regular hours	\$	65.00
Reconnection at meter - after regular hours	\$	185.00
Reconnection at pole - during regular hours	\$	185.00

415.00

Effective and Implementation Date January 1, 2026

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Other	
Special meter reads	\$ 30.00
Service call - customer owned equipment	\$ 30.00
Service call - after regular hours	\$ 165.00
Temporary service install & remove - overhead - no transformer	\$ 500.00
Temporary service install & remove - underground - no transformer	\$ 300.00
Temporary service install & remove - overhead - with transformer	\$ 1,000.00
Specific charge for access to the power poles - per pole/year (with the exception of wireless attachments)	\$ 40.59

Effective and Implementation Date January 1, 2026

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RETAIL SERVICE CHARGES (if applicable)

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Ontario Energy Board, and amendments thereto as approved by the Ontario Energy Board, which may be applicable to the administration of this schedule.

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Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity.

One-time charge, per retailer, to establish the service agreement between the	distributor and the retailer \$	125.72
Monthly fixed charge, per retailer	\$	50.29
Monthly variable charge, per customer, per retailer	\$/cust.	1.24
Distributor-consolidated billing monthly charge, per customer, per retailer	\$/cust.	0.74
Retailer-consolidated billing monthly credit, per customer, per retailer	\$/cust.	(0.74)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.63
Processing fee, per request, applied to the requesting party	\$	1.24
Request for customer information as outlined in Section 10.6.3 and Chapter 11	of the Retail	
Settlement Code directly to retailers and customers, if not delivered electronical	lly through the	
Electronic Business Transaction (EBT) system, applied to the requesting party		
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental delivery costs)	\$	5.03
Notice of switch letter charge, per letter (unless the distributor has opted out of	applying the charge as per the	
Ontario Energy Board's Decision and Order EB-2015-0304, issued on February	⁷ 14, 2019) \$	2.51

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factors will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor - Secondary Metered Customer < 5,000 kW	1.0524
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0419