

**NGCP's CY 2022 – 3<sup>rd</sup> Quarter Interest Rate for Defaulting Customers**

For the 3<sup>rd</sup> Quarter of 2022, defaulting customers of NGCP shall be charged an interest rate of **13.000%** following the updating of interest rates among its accredited banks. This is with reference to the Module F5.2 of the Open Access Transmission Service Rules (OATS Rules)<sup>1</sup> which provides that,

*“The Transmission Customer shall pay interest on any amount unpaid after the Due Date (and including amounts placed in escrow), on the daily balance outstanding for each day that the unpaid amount remains outstanding after the Due Date. The rate to be imposed on the Transmission Customer's overdue account, regardless of age of account, shall be based on the highest non-prime lending rate for the current quarter among the commercial banks designated by the Transmission Provider.”*

Kindly note that for the 3<sup>rd</sup> Quarter of 2022, the interest rate is lower than the CY 2022 – 2<sup>nd</sup> Quarter interest rate.

To avoid incurring interest charges, kindly settle your outstanding bills on or before the due date at any BDO Branches. For customers without BDO Branches in their areas, payments should be made to any of the following NGCP-accredited banks:

Designated Bank	Account Number	Branch
Land Bank of the Philippines	2822-2220-16	NPC Extension Branch
Philippine National Bank	108-110-0343-36	NPC Branch

This Customer Bulletin was prepared by the Revenue Management Department of the Revenue and Regulatory Affairs (RRA). For any questions/inquiries, you may send an email to [jddatingaling@ngcp.ph](mailto:jddatingaling@ngcp.ph).

<sup>1</sup> Pending resolution of NGCP's Motion for Reconsideration on the OATS Rules 2022 Edition