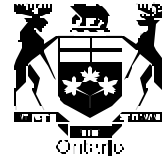


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Licensing and Applications Branch

December 14, 2001

To: All Licensed Distributors, Retailers and Other Interested Parties

**Re: Retail Settlement Code Amendments
RP-1999-0032**

The Board has made the amendments to Chapter 13 of the Retail Settlement Code attached as Appendix A to this letter. This letter and the amendments are posted on the Board's website at www.oeb.gov.on.ca. The amendments were proposed by the Board in a letter dated November 26, 2001 to all licensed distributors, retailers and other interested parties. The amendments come into effect on December 14, 2001. The Board will publish a consolidated version of the Retail Settlement Code incorporating these amendments on its website in the near future.

The proposed amendments have two purposes. The new section 13.3.5 requires those distributors who fail to self-certify by December 14, 2001 as is required by section 13.2.1 of the Code to continue to provide ongoing monthly updates on their progress towards being market ready. The requirement to have ongoing monthly updates will assist the Board in assessing how close any utilities who fail to self-certify are to being ready for market opening. The new section 13.7.1 imposes an obligation on distributors to maintain the integrated systems needed for market opening in a market opening ready condition. This makes it clear that there is a requirement not only to become ready but also to remain ready for market opening.

Questions regarding the amendments may be directed to Brian Hewson at 416-440-7628.

Yours truly,

Peter O'Dell
Assistant Board Secretary