



FAIR TRADING COMMISSION
ANNUAL REPORT 2020

2020 ANNUAL REPORT

FAIR TRADING COMMISSION



Letter of Transmittal

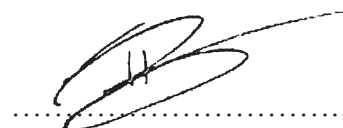
Fair Trading Commission
Good Hope
Green Hill
St. Michael

July 31, 2020

Dear Minister:

In accordance with Section 22 of the Fair Trading Commission Act, Chapter 326B of the Laws of Barbados (the Act), I have the honour to submit to you the Commission's Financial Statements for the year ended March 31, 2020, duly audited in accordance with Section 21 of the Act, together with the Operational Report for the same period.

Yours faithfully

A handwritten signature in black ink, appearing to read 'TB', is written over a horizontal dotted line.

Tammy Bryan
Chairman

The Hon. Kerrie Symmonds, MP
Minister of Energy, Small Business and Entrepreneurship
1st Floor West, Warrens Office Complex,
Warrens,
St. Michael

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Message from the Chairman



The Fair Trading Commission has fully embraced a philosophy which has been adopted by sectors, governments and nations across the globe – resilience, adaptation and evolution.

As we all seek to navigate this era of change, it is with this credo in mind that the Commission has maintained its delivery of sound decisions, whilst ensuring that these determinations are in line with national development goals and provide tangible solutions to issues which impact our society.

The determination of Feed-in-Tariffs (FITs) for Renewable Energy (RE) systems up to and including 1MW represents one such convergence. The Commission's introduction of long-term price stability for RE has ushered in a new era for development and investment within the sector. I firmly believe that the empowerment of industry stakeholders and individuals is especially critical at this time, as our nation seeks to identify innovative modes of strengthening the economy and creating viable employment opportunities.

However, an organisation is judged not only by its successes, but its ability to adapt when challenges arise. Whilst the Commission, and the world, could not have prepared for the far-reaching impact of COVID-19, I wish to express my sincere gratitude to the members of Staff and the Board for the service they have continued to provide during this period. The Commission's team has remained committed and gone beyond the call of duty to ensure that, in addition to those projects and matters which engaged our attention prior to the pandemic, such as the development of FITs above 1MW, a more robust enforcement mechanism in consumer protection matters, enhanced collaboration with other agencies whose functions and activities support those of the Commission and emerging COVID-19-related matters are appropriately addressed.


This refocusing of energies has proven fundamental, as consumer protection and fair competition issues often manifest during times of crisis, such as these. In response, the Commission has ensured that misleading and deceptive business conduct, such as scams, has been promptly handled. The Commission has also provided the public with relevant information on how to navigate the "new normal" with regard to consumer rights and responsibilities.

Whilst COVID-19 has also affected business operations and resulted in a certain level of collaboration between typically competing entities, this has not negated the importance of competition in the market. The Commission, therefore, issued guidance on appropriate

Message from the Chairman (*continued*)

conduct for businesses to ensure that fair markets are maintained in this ever evolving commercial landscape.

Now, more than ever, we appreciate that change is inevitable; but we have also proven that, even in the most uncertain of times, the Commission is constant in the preservation of fair competition, consumer protection and utility regulation. As we navigate these uncharted waters, the Commission will continue to uphold the philosophy of resilience, adaptation and evolution and remain committed to the stakeholders and society which it serves.



Tammy Bryan
Chairman

Members of the Commission 2019 - 2020



From left: Ms. Sukeena Maynard; Ms. Jennivieve Maynard; Mr. Samuel Wallerson; CEO, Mrs. Sandra Sealy; Chairman, Mrs. Tammy Bryan; Dr. Donley Carrington; Mr. Jermaine Beckford; Mr. John Griffith; Dr. Brian Francis.

Inset left: Mr. Morton Holder **Inset centre:** Ms. Ruan Martinez **Inset right:** Mr. Roger Barrow

The eleven (11) Commissioners of the Fair Trading Commission were appointed by the Minister of Small Business, Entrepreneurship and Commerce. They are vested with the responsibility, inter alia, for adjudicating on utility regulation applications, making determinations on merger applications, issuing orders and initiating prosecutions pertaining to breaches of consumer protection legislation. The Chief Executive Officer is an ex-officio member of the Commission.

The Commission convened twelve (12) administrative meetings and fifteen (15) panel meetings during the reporting period. Regulatory panels consisting five (5) Commissioners heard and determined matters relating to utility regulation.

Fair Trading Commission at a Glance

Role of the Commission

The Fair Trading Commission was established on January 02, 2001

“to safeguard the interests of consumers, to regulate utility services supplied by service providers, to monitor and investigate the conduct of service providers and business enterprises, to promote and maintain effective competition in the economy and for related matters.”

The laws enforced by the Commission are:

- Fair Trading Commission Act, CAP. 326B;
- Fair Competition Act, CAP. 326C;
- Consumer Protection Act, CAP. 326D;
- Utilities Regulation Act, CAP. 282; and
- Certain provisions of the Telecommunications Act, CAP. 282B; Barbados Water Authority Act, CAP. 274A; and the Electric Light and Power Act, CAP. 278.

The Commission’s goals are to:

- Ensure the efficient and safe provision of regulated utility services at reasonable rates;
- Safeguard the interest of consumers;
- Promote and encourage fair competition; and
- Strengthen the human resource and operational capabilities of the Commission in order to effectively implement its legislative mandate.

Organisational Structure

The Chief Executive Officer is responsible for the administration of the legislation under the purview of the Commission and for the supervision of its staff and work programme. Statutory provision is made for the appointment of Directors to carry out the Commission’s mandate. They are the Director of Utility Regulation, Director of Fair Competition and Director of Consumer Protection. The Legal Department, headed by the General Legal Counsel, provides legal advice on all aspects of the Commission’s work.

Organisational Structure



YEAR IN REVIEW

Fair Competition

The Fair Competition Division is mandated, in accordance with the Fair Competition Act, CAP. 326C (FCA), to promote, maintain and encourage competition; prohibit the prevention, restriction or distortion of competition and the abuse of dominant positions in trade in Barbados and within the CARICOM Single Market and Economy; and to ensure that all enterprises, irrespective of size, have the opportunity to participate equitably in the market place.

Investigation and Adjudication

During the review period, the Commission considered allegations of anti-competitive conduct, which included exclusive dealing, refusal to supply and anticompetitive agreements. These matters arose in various sectors, including the petroleum, financial services, agriculture, telecommunications, distribution and manufacturing sectors. However, only one of the allegations warranted further analysis. Additionally, Staff considered seven (7) merger transactions during the review period. Five (5) of these matters were resolved while two (2) remain under investigation (see Appendix 1.1). Details on these investigations are outlined below.

Review of Domestic Merger Activity

The authority to grant or refuse permission to merge is enshrined in Section 20(1) of the FCA, which accords the Commission the power to review transactions which are likely to undermine competitive processes within the market. The FCA requires that a merger application be submitted where the lone or joint market share of each or both of the merging parties is at least 40 percent in any market.

If, in its initial review of the transaction, the Commission determines that this threshold has not been met, the parties are advised that permission to merge is not required. However, if the threshold is met, the parties must submit a merger application, which is then reviewed by the Commission. Following the review of this and other relevant information, the merging firms are notified, in writing, of the Commission's determination, which would indicate whether the merger has been granted, with or without conditions, or refused.

Investigations: Concluded

- **Acquisition of Harmony General Insurance Company Limited by Sagicor General Insurance Inc.**

In September 2018, Sagicor General Insurance Inc. announced the completion of its merger with Harmony General Insurance Company Limited, following approval from the Financial Services Commission. The Commission launched an inquiry into the transaction to determine whether the parties were required to request permission to merge. Subsequently, the Commission received a formal merger application from the parties in December 2018 and commenced its review of the transaction. Following completion of this review, the Commission approved the transaction, without condition, in June 2019.

Fair Competition *(continued)*

- **Acquisition of Trident Insurance by TATIL (trading as Brydens Insurance)**

In June 2019, the principals of Trident Insurance and TATIL informed the Commission of the proposed acquisition of Trident Insurance. The parties sought guidance on the merger notification process and whether such notification was required. Subsequent to the review of the transaction, the Commission determined that the parties did not meet the threshold which required merger permission to be requested. The parties were advised accordingly in September 2019.

- **Acquisition of Sagicor Financial Corporation Limited by Alignvest Acquisition II Corporation**

In July 2019, Alignvest Acquisition II Corporation sought approval for the acquisition of all of the shares of Sagicor Financial Corporation Limited and its subsidiaries in Barbados. The Commission reviewed the submitted information and launched its review of the proposed transaction that month.

In October 2019, following the completion of its review, the Commission approved the transaction, without condition.

- **Acquisition of Sun General Insurance Incorporated by Consumers' Guarantee Insurance**

In November 2019, Consumers' Guarantee Insurance informed the Commission of its planned acquisition of Sun General Insurance Incorporated. In its review, the Commission concluded that the parties were not required to seek permission to merge as they did not meet the threshold. The parties were subsequently informed of the Commission's determination in December 2019.

- **Acquisition of Elegant Hotels Group by Marriott International**

In November 2019, the Commission became aware, via the media, of Marriott International's intention to acquire the Elegant Hotels Group. In its inquiry of the proposed transaction, the Commission confirmed that the transaction would not qualify for review, as the market shares were below the threshold. It was therefore determined that an application for permission to merge was not required. This was communicated to the parties in November 2019.

Investigations: Under Review

- **Proposed Acquisition of Seawell Air Services by Goddard Enterprises Limited**

In October 2019, the Commission became aware, via the media, of a proposed agreement between Goddard Enterprises Limited (GEL) and Seawell Air Services (SAS), where GEL, through its subsidiary GCG Ground Services (Barbados), would acquire the operations of SAS at the Grantley Adams International Airport.

Fair Competition *(continued)*

In April 2020, a formal merger application was submitted by the parties. The application is under review.

- **Proposed Acquisition of Stronghold Data Solutions Limited by Secure Shred Incorporated**

In November 2019, Secure Shred Incorporated (Secure Shred) advised the Commission of its planned acquisition of Stronghold Data Solutions Limited and requested guidance to determine whether an application for permission to merge was required. Staff advised Secure Shred that an application was required. A merger application, which was subsequently submitted in March 2020, is currently under review.

Post-Merger Reviews

The Commission conducted monitoring exercises of past merger decisions to ensure adherence to the conditions attendant to the same. One such transaction for which monitoring is ongoing is the merger of Cable & Wireless Communications Plc (CWC) and Columbus International Inc. (Columbus).

The Commission's approval of the acquisition of Columbus by CWC was conditional on the merged entity's adherence to structural and behavioural remedies that required the merged entity to, *inter alia*, divest the fibre cables and associated assets in the zones where there exists total overlap of the respective networks. A Trustee was engaged to oversee this process in accordance with provisions established in an attendant Trustee Mandate.

The divestment process is in progress and the Commission is monitoring the same to ensure that the assets are sold in accordance with the directives contained in the Merger Decision.

The Commission also reviewed submissions from Sol (Barbados) Limited. These submissions were in adherence to the stipulations attached to the Commission's approval for the acquisition of the Exxon Mobil Assets in Barbados by Sol. The company provided an overview of the market for the commercial and retail supply of liquid fuels for the period January 2019 to December 2019, which indicated that there were no major changes in market structure over the referenced period. There were no competitive concerns raised by the Commission in this regard.

Review Domestic Commercial Activity

At Section 5(c) of the FCA, the Commission is required to "keep under review commercial activities, to ensure that those practices which may adversely affect the interest of consumers are prevented or eliminated". To satisfy this requirement, the Commission actively monitors domestic commercial activity and, on its own initiative, may undertake closer examination of matters that appear to negatively affect the interest of consumers. The commercial activities that were examined during the year are outlined in the following summaries.

Fair Competition (continued)

- **Agriculture: Poultry Sector**

The Commission launched a study of the poultry sector in 2018 in response to concerns that the prices of poultry products were too high; the number of competitors in the market was limited; and the presence of said competitors at several levels along the poultry value/supply chain. The study, therefore, sought to characterise the separate markets that exist along the value chain. Activities within each market were identified and key stakeholders at each level of the value chain were engaged to explore the challenges, if any, faced in the provision of poultry products in Barbados. Consumers and stakeholders described and reported issues within the context of the government policies and trade restrictions that apply to the industry. They were also examined in accordance with the FCA and/or the Consumer Protection Act, CAP. 326D.

In this pursuit, multiple data collection methods were used to collate the experiences of individuals regarding their interactions with suppliers to the poultry industry (e.g. feeds), as well as providers of poultry products (i.e. meat, eggs) in Barbados. Data collection methods included desk research, personal interviews with industry players and a consumer survey, as well as the Fair Competition Division's collaboration with the Ministry of Agriculture on some elements of the study.

The study highlighted the following:

- Representative bodies and associations can act as a catalyst for coordination within the industry. Coordination can manifest in the exchange of sensitive information, higher prices and lower output.
- Barriers to entry in upstream markets are mainly economic and financial, but may also be regulatory in nature. In addition, imports are nominal and have little impact on local production/output. Nonetheless, there is a requirement for closer monitoring of the value chain to contain any market distortions.
- Concerns related to whether there is pass-through of any costs savings to consumers.
- Respondents were, by and large, consumers of poultry products, mainly chicken and eggs.
- Respondents, while satisfied with the quality of poultry products sold, were concerned with the weight/size of the product in relation to its cost. Moreover, respondents believed they already paid too much for poultry products and were unwilling to pay more for larger portions or a larger bird.
- There is a distinct preference for fresh meat over its frozen equivalent. However, there is an equal likelihood of purchasing both fresh and frozen meat.
- There is a belief that an artificial market has been created for the provision of fresh meat.

This report is being finalised, following which it will be disseminated to the public.

Fair Competition *(continued)*

- **Auto Fuels**

In July 2019, the Commission launched a competitive assessment of the auto fuels market in Barbados. The aim of this initiative was to gain critical insight into the changes that occurred in the auto fuels market following an upsurge of activity over the past fifteen (15) years, in order to better understand the changes in the market and explore the factors that influence its operations.

The multi-methodology approach which was used employed secondary data collection, consumer surveys and personal interviews with stakeholders. The purpose of secondary data collection was to establish clearly the underpinnings of the industry as a first step in determining whether the structure itself lends to competitive concerns about business-to-business conduct. Desk research was also expanded to include a description of the critical events within the industry and to highlight any noteworthy events, such as policy mandates, that influence its framework.

Consumer surveys were deployed in electronic format to collect information on the consumption patterns of motorists in Barbados and to highlight their perceptions regarding the supply of auto fuels. Personal interviews were also used to ascertain the views of critical players along the value/supply chain. These stakeholders included representatives from the Barbados National Oil Company Limited /Barbados National Terminal Company Limited; the dealers, as the intermediary between the marketers and retail customers; and commercial customers. While the consumer survey did not present immediate competitive concerns in the retail supply of auto fuels, matters identified included the following:

- The frequency of fuel purchases is influenced by total fuel spend and income.
- The purchase frequency of fuel appears to be dependent on convenience, whereas fuel preference appears to be based on the perceived quality of the fuel and service delivery.
- Respondents prefer the same prices for products supplied at various locations of the same automart brand.
- Respondents indicated that an increase in fuel price beyond their reported threshold (\$3.22/litre for gasoline and BD\$2.45/litre for diesel) would likely result in lifestyle changes.
- The presence of inter-brand and intra-brand competition is not strongly supported by the results.

The substantive component of this study, including the interviews and data analysis, is in progress.

Fair Competition (continued)

Queries

Staff responded to telephone, e-mail and walk-in inquiries for general information on competition law. During the year, twenty-one (21) general queries were received (see Appendix 1.1).

Educating and Informing Businesses and Consumers

An integral part of the Commission's responsibility is to make available, to persons engaged in business and to consumers, general information on the importance of competition and on consumer rights and obligations under the FCA. The objective of this exercise is to reduce the level of anticompetitive conduct by making persons aware of the negative consequences of such practices, while appreciating the benefits of keen competition.

- **Business Outreach Programme**

Staff prepared articles on competition law and policy for local newspapers. The issues addressed included interlocks, mergers, anti-competitive risks in lending and legal challenges to selective distribution networks.

- **Annual Training Programme**

In an effort to increase the scope of its Competition Law and Policy Workshop, the Commission revised its format and opted for a webinar series for the delivery of content.

The annual event, which caters to members of the public who operate in the legal, administrative, business and other related sectors, includes presentations delivered by representatives from the United States Federal Trade Commission (USFTC).

Following successful testing in February 2020, the USFTC agreed to partner with the Commission for the revamped **USFTC/BFTC Webinar Series in Competition Law and Policy**. The Series will feature a combination of webinars for a general audience, as well as private sessions tailored to public sector officials, trade associations, regulatory agencies and members of the business sector. Proposed themes include Abuse of Dominance and Exclusionary Practices; Horizontal Agreements: Cartels and Other Collusive Practices; and Regulating Markets through Competition Law and Policy.

Cooperating with Competition Authorities

- **Memorandum of Understanding with the Financial Services Commission**

The need for increased collaboration with authorities whose accountabilities complement those of the Commission was identified as a critical activity during the period under review. As such, relevant authorities, including the Financial Services Commission (FSC), were

Fair Competition *(continued)*

identified and the Commission formulated a Memorandum of Understanding (MOU) which would serve to formalise cooperation and:

- Promote assistance and exchange of information to enable the agencies to perform their respective duties and functions effectively;
- Promote cooperation, both enforcement and technical, between the agencies;
- Avoid conflicts arising from the application of respective laws; and
- Minimise the impact on the respective authorities' interests should said conflicts arise.

The Commission signed its MOU with the FSC in December 2019. The Commission has also engaged the Royal Barbados Police Force (RBPF) for a similar endeavour, with the timely exchange of information highlighted as a critical benefit of this collaboration.

• **CARICOM Competition Commission and Regional Authorities**

Under Section 5 of the FCA, the Commission is required to cooperate with the CARICOM Competition Commission, as well as the authorities of the other member states, for the purpose of promoting and maintaining competition throughout the region.

During the year under review, the Commission continued to liaise with the CARICOM Secretariat on matters related to competition law and policy as a member of the Sub-committee of the Reconvened Task Force on Competition Policy in the CARICOM Single Market and Economy (CSME). Importantly, this Sub-committee is tasked with examining three (3) possible models for the provision of support to CARICOM States that have yet to establish national competition laws, in order to enable the same to enforce a competition law regime within their territories.

• **Guyana Competition and Consumer Affairs Commission and Trinidad & Tobago Fair Trading Commission**

The Commission invited the Guyana Competition and Consumer Affairs Commission (GCCAC) and the Trinidad & Tobago Fair Trading Commission (TTFTC) to establish a formal cooperation agreement. The proposed areas of cooperation included notifications on enforcement activities; enforcement cooperation (including investigative assistance and coordination in the same or related investigations); coordination of investigations and proceedings; transparency; and communication, comity and consultation.

Discussions with both agencies are in progress.

• **International Competition Network**

The International Competition Network (ICN) comprises approximately 132 competition authorities from 120 countries and is given its direction by the Steering Group. The main

Fair Competition *(continued)*

goal of the ICN is to improve and advocate for sound competition policy and its enforcement across the global antitrust community. The ICN seeks to develop and promote sound and principled procedural and substantive benchmarks, and foster pro-competitive, efficiency-enhancing conduct.

During the year in review, the Commission participated in several working group calls and discussions on disruptive innovation and the ICN's outreach to younger agencies, which is especially geared to institutional strengthening.

The Commission also became a founding member of the ICN's Framework on Competition Policy Procedures (CAP). The CAP is an ICN-sponsored instrument that is open to all national, supranational and customs territory-specific competition agencies worldwide. By joining the framework, which came into effect on May 15, 2019, every competition agency commits to adhere, in good faith, to the fundamental principles on procedural fairness set forth in the document and participate in the cooperation and review mechanisms under the framework.

- **Informal Partnership with United States Federal Trade Commission**

The Commission maintained its relationship with the United States Federal Trade Commission (USTFC) under an ICN partnership arrangement. The Staff, through this ongoing informal arrangement with the USFTC, and to a lesser extent the U.S. Department of Justice, convened teleconferences during the year to discuss and share experiences relevant to competition law enforcement.

Consumer Protection

The Consumer Protection Division is tasked with the enforcement of the Consumer Protection Act, CAP. 326D (CPA), which serves to safeguard and protect the interests of consumers. As part of this mandate, Staff investigated consumer complaints which alleged contraventions of the CPA; monitored the business practices of various industries to ensure legislative compliance; and engaged in public outreach activities in order to educate members of the public on consumer rights and responsibilities.

Business Monitoring

In order to identify contraventions of the CPA, the daily review of print and electronic media, as well as online platforms, continued to form part of the Commission's monitoring of business activity. When advertisements were found to be in breach of the legislation, the Commission required offending businesses to either amend or delete these advertisements.

In instances where the Commission deemed that a business' conduct required further action, a compliance programme would be proposed. This voluntary programme consists of measures to be implemented by the business which seek to reduce the occurrence of breaches and ensure the accuracy of information placed in the public domain about goods or services. Compliance programmes also serve the business' interest, as they mitigate the ramifications of non-compliance, which may include financial penalties.

- **Unfair Trade Practices**

In an effort to address the incidence of prohibited business conduct that may mislead or deceive consumers in relation to goods and services, Staff conducted one hundred and seventy-four (174) unannounced store visits to verify compliance with CPA requirements.

These visits were conducted at various businesses in Bridgetown, Speightstown and at Sheraton Mall. Comparatively, one hundred and thirty-one (131) such visits were conducted during the 2018-2019 review period. While the number of store visits increased during this period under review, the number of prohibited signs displayed was eight (8) in both periods. In all instances, the Commission required the removal of the signs and the businesses complied. Staff will continue to monitor these locations to ensure compliance.

Standard Form Contracts

Commonly used across various sectors, Standard Form Contracts are agreements which are prepared in advance by businesses; this removes the opportunity for the consumer to negotiate the terms therein. Therefore, the Commission's examination of such contracts for unfair contract terms is essential, as this can reduce the occurrence of such terms and, by extension, their negative impact on consumers.

Compared to the previous period, there was a 50 percent increase in the number of contracts reviewed by Staff. The fourteen (14) contracts reviewed contained six hundred and forty-

Consumer Protection (continued)

seven (647) terms, eighty-two (82) of which were found to be in contravention of the CPA. In contrast, during the 2018-2019 period, seven (7) contracts containing four hundred and sixty one terms (461) were examined, with sixty-five (65) found to be in breach of the CPA. The Commission directed the businesses to amend or delete the offending terms to ensure compliance with the CPA.

Enforcement

As part of its multifaceted approach to address breaches of the CPA, the Commission sought to employ enforcement tools, which included Undertakings. In consumer law, Undertakings are legally binding agreements which contain specific actions to which a business agrees in order to remedy conduct that contravenes legislation. Recognised as a viable tool by international consumer agencies, Undertakings can save the time, costs and court resources associated with litigation, while facilitating the implementation of realistic terms in order to achieve structured, compliance action.

During the reporting period, the Commission discovered that a regional carrier's promotion of a discounted airfare omitted additional conditions which would have to be met by potential consumers. As a result, the Commission determined that this was likely a breach of Section 12 of the CPA and took enforcement action through the application of an Undertaking.

Ultimately, the carrier honoured its original advertisement and was required to make a number of operational changes to ensure that breaches of the CPA do not reoccur. It was also determined that the company would be monitored by the Commission for two (2) years.

Queries and Complaints

Staff assisted one thousand, nine hundred and thirty-four (1,934) consumers who sought the Commission's guidance on matters relating to the CPA. This total included one thousand six hundred and thirty-two (1,632) telephone queries and three hundred and two (302) queries from consumers who visited the Commission (see Figure 1.1 and Appendix 1.2). Noticeably, during the period under review, there was an increase in consumer calls and/or queries when compared to the 2018-2019 period. This increase was most significant in September 2019, following the Back-to-School Campaign.

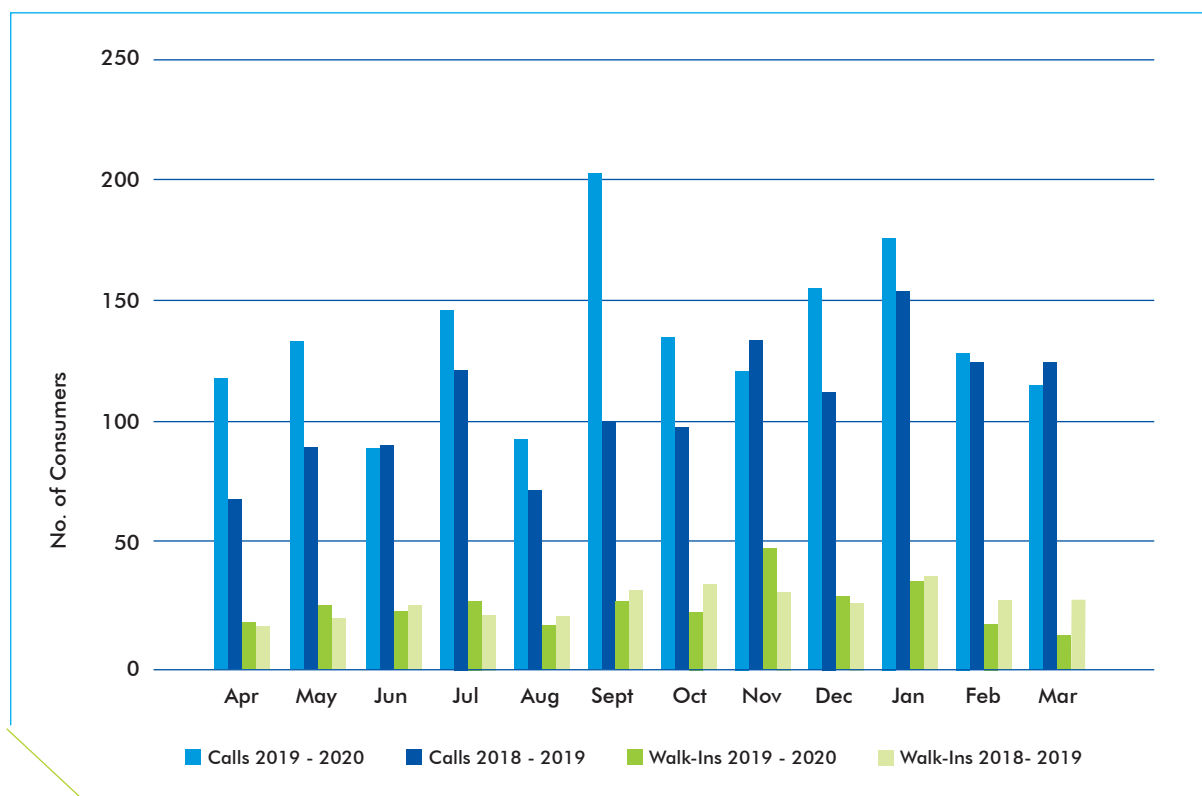
Additionally, two hundred and eighty-seven (287) consumers were directed to the Office of Public Counsel, as the facts of these queries indicated that they fell under the purview of the Consumer Guarantees Act, CAP. 326E.

In order to ensure consumer matters were addressed at the individual and collective levels, the Commission applied a two-pronged approach in its treatment of consumer complaints, which were resolved through direct mediation between businesses and consumers. Where

Consumer Protection (continued)

the breaches identified had the potential to impact consumers in addition to those who had lodged complaints, all persons harmed received redress.

Figure 1.1 – Consumer Queries



Educating and Informing Businesses and Consumers

Consumer education seeks to provide consumers with skills and knowledge which enable them to function responsibly and confidently when purchasing goods and services. To this end, and in fulfilment of its mandate to educate the public of Barbados, the Commission engaged in a number of outreach activities.

Presentations were conducted with a number of institutions, including Cave Hill Wesleyan Holiness Church, Ellerton Wesleyan Holiness Church, Kiwanis Club, Massy Stores and Dollarwise. In addition to the dissemination of information related to the requirements of the CPA, Staff responded to attendees' queries.

In an effort to intensify its educational outreach, the Commission also embarked on Back-to-School and Christmas campaigns in 2019. These activities sought to increase public awareness with regard to consumer rights and responsibilities and improve business awareness relative to the requirements of the CPA.

Consumer Protection *(continued)*

As part of the Back-to-School endeavour, the Commission engaged the participation of representatives from affiliate departments under the Ministry of Small Business, Entrepreneurship and Commerce, including the Office of Public Counsel, the Department of Commerce and Consumer Affairs, and the Barbados National Standards Institution.

A number of public education sessions were executed during the period, with the media playing a significant role in highlighting the requirements of the CPA to businesses and consumers. In addition, the outreach activities hosted at Sheraton Centre, Sky Mall and Abed's, Swan Street, allowed Staff to interact with approximately two thousand (2,000) consumers. These highly interactive sessions also featured giveaways for consumers who correctly responded to the Commission's Q&A or puzzle challenge.

The Commission's public education efforts also included the sharing of valuable information via newspaper articles, social media posts and television appearances. Additionally, the Commission utilised its Facebook and Instagram pages to publicise scheduled outreach activities and provide information on a variety of consumer related topics, including Misleading and Deceptive Conduct, Unfair Contract Terms and Bait Advertising.

Market Studies

- **Telecommunications Report**

The evolution of the local telecommunications market continues to develop in tandem with global trends, with software and product innovations driving the increasing demand for data. However, whilst the use of mobile service has grown exponentially in Barbados, the options for resolution of consumer complaints relevant to this industry are limited, as the mobile industry is not regulated by the Commission. Notwithstanding, the Commission has acknowledged the need for consumer protection and representation in this regard, due to mobile service complaints and queries received from consumers related to potentially unfair trade practices and unfair contract terms. In order to fully grasp the consumer challenges related to the industry, the Commission launched a study on the mobile telecommunications sector.

As part of the study, the Commission reviewed contract terms employed by telecommunications service providers, who then offered their response to the Commission's findings. An online consumer questionnaire was also disseminated, with an assessment made of the survey results and a full report to be prepared and issued.

- **Mobile Telecommunications Code**

Further to the Commission's recognition of the need for consumer protection relevant to the telecommunications industry, the Commission also deemed it critical to develop a Voluntary Telecommunications Code. To ensure a consultative process, the Commission formed a committee with representatives selected from telecommunications service providers, the

Consumer Protection (continued)

Telecommunications Unit, the Department of Commerce and Consumer Affairs, C2J Foundation Incorporated, Barbados Association of Retired Persons (BARP) and Barbados Consumers Research Organisation (BarCRO).

The objectives of the Code, which was developed pursuant to Part A of the CPA, are to:

- (i) Make it easier for individual customers to understand the information in their mobile telecommunications contracts;
- (ii) Establish consumer-friendly business practices and increase stakeholder confidence in the mobile telecommunications industry;
- (iii) Create procedures for, *inter alia*:
 - a. Advertisements and representation of services;
 - b. Consumer contracts, marketing and sales;
 - c. Billing;
 - d. Complaint handling;
 - e. Debt management, collection and credit practices; and
 - f. Monitoring, reviewing and making amendments to the code.
- (iv) Increase compliance with the CPA and other consumer legislation, thereby minimising breaches thereof;
- (v) Create an economical alternative to the Courts and arbitration for consumers in the event of a breach of the Code, as well as related procedures for consumer compensation; and
- (vi) Provide guidelines for self-regulation within the industry.

Cooperating with Consumer Protection Authorities

- **CARICOM Competition Commission**

In order to preserve linkages with regional regulators and remain abreast of critical matters which affect the public, the Commission participated in teleconferences hosted by the CARICOM Competition Commission, which is mandated to promote and enhance consumer protection in the region.

- **International Consumer Protection Network**

The Commission maintained its alliance with the International Consumer Protection Network (ICPEN), which is comprised of forty-two (42) member countries. Staff benefitted from the knowledge-sharing activities which were pertinent to the Commission's responsibilities. Staff

Consumer Protection *(continued)*

also continued to participate in ICPEN webinars and teleconferences which highlighted issues that impact consumer welfare and benefitted from the training provided for member states.

Utility Regulation

The Utility Regulation Division is concerned with the establishment, monitoring and review of rates and Standards of Service of regulated utilities, as listed in the Utilities Regulation Act, CAP. 282 (URA). This regulatory oversight specifically relates to the water and sewerage services of the Barbados Water Authority (BWA); electricity service, as provided by the Barbados Light & Power Company Limited (BL&P); and the domestic and international voice telecommunications, interconnection and lease circuit services of Cable & Wireless (Barbados) Limited (C&W).

Telecommunications Sector

- **Price Cap Plan 2016**

The Price Cap Plan (PCP) 2016, which governs the regulated services of C&W, was due to end on December 31, 2019, having been extended by the Commission for one (1) year in May 2018.

Following a period of public consultation from October 9, 2019 to November 1, 2019, and with consideration for the time required for a thorough review, the Commission determined that the PCP 2016 would be extended until a new mechanism could be implemented. Subsequently, the Commission selected a consultant, Frontier Economics Limited (FEL), to provide technical assistance in the review of the PCP 2016 and design of a new price control for the PCP 2020.

After a period of data collection and analysis, FEL submitted its interim report, which included recommendations for a new but similar price control for the PCP 2020. This mechanism would follow a similar structure to its predecessor, with modifications incorporated to simplify reporting requirements and facilitate a streamlined process. A consultation paper is currently under review.

- **Collaborative Project with the Ministry of Innovation, Science and Smart Technology**

In February 2020, the Commission and the Ministry of Innovation, Science and Smart Technology (MIST) engaged in discussions on the establishment of a framework for Quality of Service (QoS) standards for the local telecommunications sector. The discussion also addressed the future of the regulatory framework with regard to the management of the relationship with stakeholders in the sector, with a focus on balancing the needs of the consumer with those of the service providers in an environment of limited competition.

To this end, the Commission and MIST collaborated on and submitted a Cabinet Paper, which sought approval for the necessary legislative changes that would broaden the Commission's regulatory purview for the implementation of the QoS framework. These amendments would allow the Commission to monitor and regulate QoS, where necessary, for all licensed service providers and service types within the telecommunications sector.

Utility Regulation *(continued)*

Electricity Sector

- **Decision on Energy Storage Device**

On April 23, 2019, the Commission issued its Decision on the BL&P's Application to Recover the Costs associated with the Commissioning of its 5 MW Energy Storage Device (ESD) via the Fuel Clause Adjustment (FCA). This determination was issued in response to the BL&P's Application for a Motion to Review the Commission's initial Decision, which was filed in May 2018. In its Motion to Review, the BL&P contested part (iii) of the Decision, which addressed heat rate targets. Following a review of the matter, the Commission's 2019 Decision stipulated that heat rate targets would be applied to Low Speed Diesel and steam plant, as opposed to all plant, as was indicated in its 2018 Decision. As was the case in the aforementioned document, the 2019 Decision also stipulated that:

- The cost associated with the ESD was prudently incurred and therefore recoverable;
- Recovery of the ESD cost was allowed via the FCA;
- The BL&P be required to submit certified heat rate tests for each plant/unit every six (6) months;
- All financial inputs of the FCA pertaining to the ESD costs be audited by the Commission's representative;
- Performance metrics of the ESD be included in the BL&P's regulatory reporting as well as emergency events; and
- A 10% WACC was approved.

- **Feed-in Tariffs for Renewable Energy**

On September 24, 2019, the Commission issued its Decision on Feed-in-Tariffs (FITs) for Renewable Energy (RE) Technologies up to and including 1 MW. The FIT programme, which came into effect on October 1, 2019, provides new RE generators with the ability to earn a stable rate of return over a 20-year period. These tariffs, which apply to solar, land-based wind, biogas and biomass RE systems, were developed based on the levelised cost of energy methodology and the multi-criteria approach as outlined in the Barbados National Energy Policy 2019-2030 (BNEP). One of the core BNEP goals is the attainment of 100 percent RE generation by the year 2030.

For RE systems sized 3 KW or less, the Sale of Excess billing mechanism is applied, while the Buy All Sell All mechanism is applied to systems sized 3 KW to 1 MW. The FITs will be reviewed annually, with new rates available three (3) months prior to the December 31, 2021 expiry date or as the allocated capacity (32.7 MW) is consumed.

Utility Regulation (continued)

The Commission's Decision also makes provision for incentivised rates for Community RE projects, with a 10 percent premium on the applicable FIT applied in order to encourage local participation in the energy sector.

With regard to RE generators who operated under the pre-existing Renewable Energy Rider programme, which is facilitated by the BL&P, the existing RE rate of 41.6 cents/kWh for solar photovoltaic and 31.5 cents/kWh for wind systems will be maintained for twenty (20) years.

- **Amendments to Fair Trading Commission Act and Utilities Regulation Act**

In anticipation of further developments within the RE sector and with a view to strengthening oversight of the same, the Commission proposed legislative amendments to the FTCA and URA. The amendments to the FTCA would expand the Commission's current duties, which include the authority to set the maximum rates, monitor rates and determine standards of service for regulated utilities, to include regulation of independent power producers and renewable energy producers; specific terminology, such as "rates", would also be modified to accommodate these additional service providers. Similar changes would be completed for the URA, with functions of the Commission in respect of RE and energy storage also to be included. It is anticipated that the amendments will be tabled in Parliament before the end of June 2020.

- **Fuel Clause Adjustment**

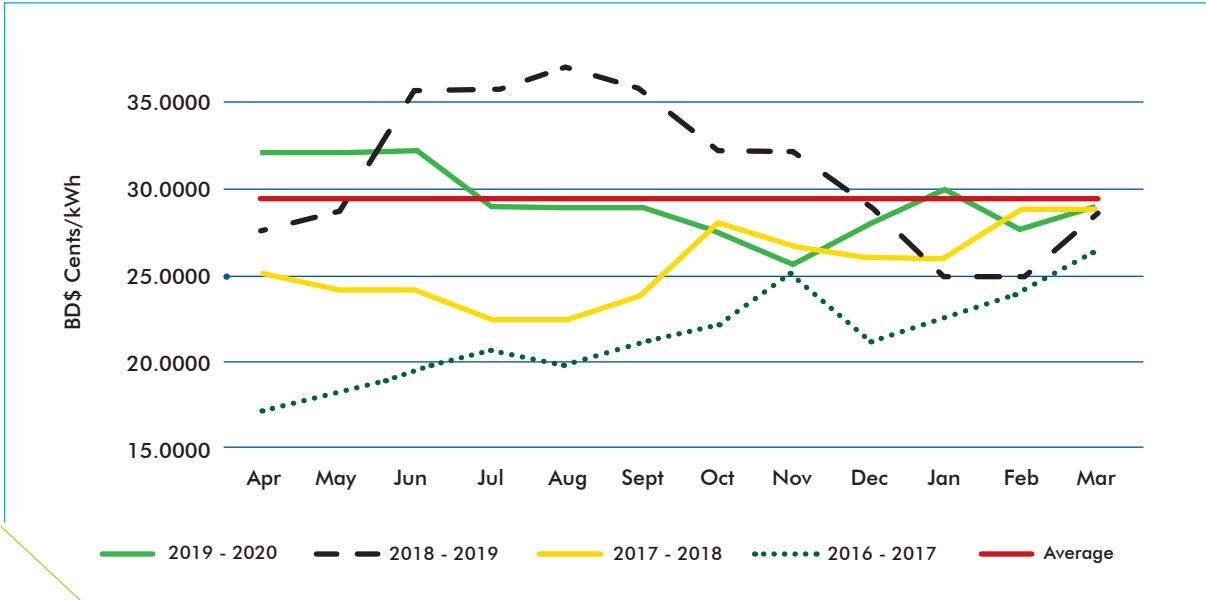
The average Fuel Clause Adjustment (FCA) for April 2019 to March 2020 (Figure 2.1) was 29.2430 ¢/kWh, 1.7636 ¢/kWh less than the average of the 2018-2019 period, but 3.7868 ¢/kWh and 7.9002 ¢/kWh higher, respectively, than the 2017-2018 and 2016-2017 review periods (see Appendix 1.3).

From April to June 2019, the FCA remained stable at 32.1180 ¢/kWh; this was the highest value reached for the period and was 4.9246 ¢/kWh below the prior year's peak of 37.0426 ¢/kWh. July through to September 2019, the FCA settled at 28.9062 ¢/kWh, after falling by 10 percent from June's figure. The FCA continued to decrease over the next two (2) months, reaching 27.4609 ¢/kWh in October, then 25.5386 ¢/kWh in November. This downward trend reversed in December 2019 and January 2020, with increases of 2.5539 ¢/kWh and 4.4361 ¢/kWh, respectively, from the November 2019 FCA. In February 2020, the FCA decreased to 27.6962 ¢/kWh, down from 29.9747 ¢/kWh in January 2020. It increased again in March 2020 to 29.0810 ¢/kWh.

Over the period in review, the FCA remained below 30.0000 ¢/kWh 83 percent of the time. This state resulted from the incremental shift in the FCA owing to re-balancing of fuel cost per month and the impact of global oil price shocks at the relative time. Customers therefore benefitted from the contraction in FCA experienced during the period.

Utility Regulation (continued)

Figure 2.1 – Fuel Clause Adjustment (FCA)



• Island-Wide Electricity Outage

On November 18 and 19, 2019, the country experienced two (2) consecutive island-wide electricity outages, both of which were sustained in excess of thirteen (13) hours. Approximately 130,000 customers were impacted.

The BL&P submitted its preliminary reports on the outages to the Commission on November 19 and 20, 2019 and meetings were convened with the BL&P on November 21 and 22, 2019. The final outage reports were submitted to the Commission on December 31, 2019. The Commission also requested and received the detailed maintenance records of the BL&P generation assets.

The Commission officially launched an investigation and, in February 2020, requested that BL&P submit sworn affidavits annexing specific documents and responses to interrogatories. These documents were received on March 6, 2020. As part of its review, the Commission also conducted its own independent research, in addition to the analysis of the information provided. At the close of the 2019-2020 review period, this matter remained under review. Following the completion of this process, the Commission will issue its determination to the public.

Water Sector

Developments in the Water Sector

In the second half of 2019, the URA was amended to give the Government the authority to adjust the commercial water rate.

Utility Regulation *(continued)*

Queries and Complaints

During the review period, Staff addressed twenty-four (24) C&W complaints, nineteen (19) of which were resolved; twenty-four (24) BL&P complaints, with fourteen (14) resolved; and twenty-seven (27) BWA complaints, eleven (11) of which were resolved. These figures indicate a reduction in complaints for two (2) of the three (3) utilities, when compared to the previous reporting period, when twenty-nine (29), thirty-seven (37) and twenty-three (23) complaints were recorded for C&W, BL&P and BWA, respectively (see Appendix 1.4).

Standards of Service

Section 3(1) of the URA outlines the Commission's duties relevant to the monitoring and review of Standards of Service for regulated utilities in order to ensure compliance. As such, the Commission completed its annual review of Standards of Service performance for C&W, BL&P and BWA.

All information presented under this section is reflective of the data obtained from the relevant regulated entity. While the Commission conducts data validation where practical, these efforts are not exhaustive.

- **Review of C&W's Standards of Service**

The Commission's review indicated a creditable performance by C&W, with areas of concern suitably corrected, explained and duly monitored. An example of such was C&W's failure to meet the target for Customer Service Response Time (OTS 6), due in large part to an increasing number of complaints from the public about C&W's customer service systems. C&W contends that its ability to meet the targets was negatively impacted by a high incidence of outages due to copper theft and unforeseen issues associated with the relocation of its contact centre to Guyana. However, C&W has indicated that these issues will improve as the initial problems are resolved. The Commission will continue to monitor the situation which, should it continue, could potentially merit the application of a penalty.

Utility Regulation *(continued)*

Table 1.1 – C&W Guaranteed Standards of Service (Selected)

Guaranteed Standard	Target	Average % Compliance Jan. 2019 - Dec. 2019
GTS 1 Installation or Transfer of Service	Residential Customers – No more than 7 working days	98.54
GTS 2 Fault Repair	Residential Customers – No more than 2 working days	88.11
GTS 3 Repeated Loss of Service	Residential – Faults should not reoccur within 30 days of repair of first fault	95.68
GTS 6 Reconnection after Disconnection for Non- Payment	Reconnection of the service should occur within 6 working hours of C&W's acknowledgement of payment	100.00

Report submitted by C&W

Table 1.2 – C&W Overall Standards of Service (Selected)

Overall Standard	Target	Average % Compliance Jan. 2019 - Dec. 2019
OTS1 Fault Repair	80% of faults should be repaired within a 24 hour period	82.32
OTS 2 Repeated Loss of Service	95% of faults should not reoccur within 30 days of repair of first failure	95.04
OTS 4 Fault Incidence	No more than 3 faults per 100 subscribers per month	98.35
OTS 5 Billing Accuracy	Billing errors must be no more than 0.5% of the total bills issued	99.68

Report submitted by C&W

Utility Regulation *(continued)*

- **Review of BL&P's Standards of Service**

During the review period, BL&P's performance indicated high levels of compliance (see Table 1.3 and Table 1.4, respectively). Nonetheless, improvement is warranted in some instances, including Meter Reading (OES 1) and Call Centre Answering (OES 5), in order for the company to attain the 100 percent target required by the Standards.

Table 1.3 – BL&P Guaranteed Standards of Service (Selected)

Guaranteed Standard	Target	Average (%) Compliance April 2019 – March 2020
GES 1 Fault Repair Customer's Service	Restore supply within 8 hours of receipt of report	93.28
GES 3 Voltage Complaint	Assessment within 5 working days of receipt of complaint	98.02
GES 4 Simple Service Connection	Within 12 working days of receipt of request	92.00
GES 9 Timely Payment of Compensation	All credits to be applied to the customers' accounts within 2 months of occurrence of a breach (automatic compensation) and within 2 months of acceptance of a Customer Initiated Claim, where applicable	100.00

Report submitted by BL&P

Utility Regulation *(continued)*

Table 1.4 – BL&P Overall Standards of Service (Selected)

Overall Standard	Target	Average % Compliance April 2019 – March 2020
OES 1 Meter Reading	100% of Domestic/General Service customers' meters to be read every 2 months	97.86
OES 3 Outage Notice	In 100% of instances of planned outages, all potentially affected customers to be notified 48 hours before the outage	100.00
OES 5 Call Centre Answering	85% of calls to be answered within 1 minute	84.51
OES 6 Billing Period	At least 95% of customers in each billing period shall be invoiced for no more than 33 days	98.01

Report submitted by BL&P

The BL&P's reliability performance was also monitored, with the utility exceeding the industry reliability service target. Customers were without electricity 3.51 hours on average, compared to 3.05 hours in the 2018-2019 period. The average number of service interruptions experienced per customer was 4.90, compared to 5.42 outages in the previous review period. The availability of grid services was 99.96 percent, down from 99.99 percent in the previous review period. Additionally, a customer's electricity service was restored in 0.72 hours on average, compared to 0.56 hours on average in the previous period.

- **Review of BWA's Standards of Service**

While the BWA was able to attain the minimum standard in some areas, the utility performed unsatisfactorily during the period under review. The BWA only attained the required standard under Wrongful Disconnections (GWS 4); Meter Installations (GWS 5); Reconnection after Payment of Overdue Amount and Reconnection Fee (GWS 7); Notify Public of Intention to Interrupt Supply (OWS 7); Potable Water Quality (OWS 10); and Repair of Ruptured Mains (OWS 12).

The Commission also considered BWA's performance under OWS 11, which requires the utility, following receipt of a report of a ruptured pipe, to effect repairs within five (5) days of notification, in 90 percent of instances. Whilst performance under this metric was unsatisfactory, consideration must be given to a number of extenuating circumstances.

Utility Regulation *(continued)*

With some mains dating back to the 1800s, the BWA's aged, deteriorating infrastructure renders it susceptible to frequent ruptures, which the utility is unable to expeditiously repair. The BWA has also reported that there are between eight hundred (800) to one thousand two hundred (1,200) ruptured service lines per month. Additionally, challenges such as equipment failures restrict BWA's ability to facilitate short term repairs. The BWA has also identified its continued financial challenges as its overarching problem, which impacts its ability to acquire the necessary spare parts and equipment.

This financial position has resulted in repairs being undertaken instead of the preferred solution of replacement or complete refurbishment of its infrastructure. The combination of these factors therefore inhibits the BWA's ability to deliver a sustained service at the desired level. Nonetheless, the BWA must make a concerted effort to improve its performance, particularly in the areas that are directly and completely within its control. The Commission will continue to monitor the BWA's delivery of service, especially those areas where it has not met the Standard's target.

Table 1.5 – BWA Guaranteed Standards of Service (Selected)

Guaranteed Standard	Target	Average % Compliance Jan. 2019 – Dec. 2019
GWS 3 Response to Complaints	Residential Customers - Acknowledgement provided within 7 days of receipt of complaint	83.58
	Residential Customers - Investigation and findings provided within 20 days of receipt of complaint	97.16
GSW 4 Wrongful Disconnection	Residential Customers - Reconnections within 10 hours of notification of disconnection	100.00
GSW 5 Meter Installations	Meter to be installed within 45 days of receipt of request	100.00
GWS7 Reconnection after Payment of Overdue Amount and Reconnection Fee	Maximum of 24 hours to restore supply	47.62

Report submitted by BWA

Utility Regulation *(continued)*

Table 1.6 – BWA Overall Standards of Service (Selected)

Overall Standard	Target	Average % Compliance Jan. 2019 – Dec. 2019
OWS 1 Meter Reading	100% of accessible meters to be read monthly	97.00
OWS 3 Reinstatement of Service after Electrical Outages by Supplier of Electricity	In 95% of instances, water supply to be reinstated within 8 hours' restoration of electrical supply	78.26
OWS 7 Notify Public of Intention to Interrupt Supply	In 95% of instances, customers to be notified not less than 48 hours before scheduled service interruption	95.92
OWS 11 Repair of Ruptured Pipes	90% of ruptured pipes shall be repaired within 5 days of notification of rupture	42.22
OWS 12 Repair of Ruptured Mains	In 95% of instances, mains repairs shall be effected within 24 hours of notification of rupture	96.75

Report submitted by BWA

Public Education and Awareness

16th Annual Lecture

The theme selected for the Fair Trading Commission's 16th Annual Lecture was *Renewable Energy: The Dollars and Sense of Powering Our Future*. Representatives from stakeholder institutions within the renewable energy (RE) sector, including the Ministry of Energy and Water Resources, BL&P and the Barbados Renewable Energy Association, were selected to participate in the panel discussion which would highlight the critical role RE would play, on a consumer and commercial level, in Barbados' energy future. However the event, which was scheduled for Friday, March 20, 2020, was cancelled due to the COVID-19 pandemic.

World Consumer Rights Day 2020

World Consumer Rights Day (WCRD) 2020, which is celebrated annually on March 15, aimed to highlight consumer influence in protecting the planet. Under the theme *The Sustainable Consumer*, the Commission highlighted, via its Facebook and Instagram pages, the myriad ways that consumers and businesses could proactively have a positive impact on the physical world. These included recycling, the use of reusable items, conserving resources (e.g., electricity, water), investing in RE systems and, in the case of commercial entities, providing consumers with sustainable options. The annual WCRD public outreach event, which was scheduled by the Ministry of Small Business, Entrepreneurship and Commerce, was scheduled for March. However, it was cancelled due to the COVID-19 pandemic.

Published Articles and Social Media

The Commission continued to publish relevant information for consumers and businesses during the year under review. In addition to its Facebook page, the Commission launched its Instagram page in January 2020 in order to benefit from increased public engagement and provide another means of contact for members of the public. The Commission also continued to publish the following:

- **Let's Get It Right Consumers** (Heat Magazine, weekly) - Provided information on consumer rights and responsibilities.
- **Dear FTC** (Weekend Nation, fortnightly) - Responded to specific questions from the public on consumer protection, utility regulation and fair competition issues.
- **FTC Column** (Business Monday, fortnightly) - Addressed issues relevant to the business community.
- **Conversations with the FTC** (Business Authority) - Featured interviews with senior officers of the Commission on current issues relevant to the work of the Commission.

Public Education and Awareness *(continued)*



FTC CEO, Mrs. Sandra Sealy (**2nd from left**) and Financial Services Commission (FSC) CEO, Mr. Kester Guy (**3rd from left**) sign the MoU document, while FTC Director of Fair Competition, Mr. Antonio Thompson (**left**), FSC Director-Risk Analytics, Ms. Gayle Marshall (**second from right**) and FSC Economist, Ms. Melissa Burrowes (**right**) look on.



Representatives of the Commission’s Board and management (**foreground**) engage the media while members of staff (**background**) look on, during the press conference for the issuance of the Decision on Feed-in-Tariffs for Renewable Energy Systems up to and including 1 MW. **From left**, Commissioner Dr. Brian Francis; Commissioner Mr. Samuel Wallerson, CEO, Mrs. Sandra Sealy; FTC Chairman, Mrs. Tammy Bryan; Director of Utility Regulation, Dr. Marsha Atherley-Ikechi; Commissioner Mr. John Griffith and Commissioner Ms. Ruan Martinez.

Public Education and Awareness (continued)



A member of the public attempts the Consumer Protection Division's puzzle challenge during an outreach day in Bridgetown In September 2019.



Members of staff from the Commission's Legal Department, Fair Competition Division and Utility Regulation Division, along with representatives from other regional regulatory agencies, attend the OOCUR/CDB workshop on *Grant Proposal Writing and Development* at the Hilton Barbados Resort in November 2019.

Organisational Development

Training and Development

The Commission continued to explore relevant training and developmental opportunities for members of staff during the period under review. The entities through which these opportunities were facilitated included the Inter-American Development Bank (IADB), the Ministry of Energy and Water Resources, the Learning and Development Directorate, the Institute of Chartered Accountants of Barbados (ICAB), the Barbados Association of Office Professionals (BAOP) and the Department of Emergency Management (DEM).

With the continued challenges presented by budgetary constraints, the ability to procure funding to supplement access to ongoing training was a priority. Hence, the opportunity to attend training on Grant Proposal Writing, facilitated by the Organisation of Caribbean Utility Regulators (OOCUR) and the Caribbean Development Bank (CDB), was welcomed. Online training on Security and QoS in Internet Network with the ITU Centres of Excellence Network for Europe - National Institute of Telecommunications was also included in the repertoire of developmental initiatives utilised by the Commission during the year.

With increased focus at the national level on attaining a fossil-fuel free environment by the year 2030, a number of initiatives in related themes were accessed through partial or full funding from international agencies. The IADB was one of the major contributors to training and development opportunities in this area. Collaborative participation in seminars and workshops continued with OOCUR, the CARICOM Competition Commission (CCC), Caribbean Electric Utility Services Corporation (CARILEC) and Gesellschaft für Internationale Zusammenarbeit (GIZ). An opportunity for participation in a grid modelling workshop was also made possible through funding from the University of the West Indies - St. Augustine's Engineering Institute, UNDP – Dream Project. Grid modelling is viewed as being necessary in navigating the transition to a sustainable future with the integration of renewable energy sources, including storage.

The Commission, as part of its strategic outlook, will continue to explore programmes which provide opportunities for ensuring Commission viability and sustainability, in its thrust towards the improvement of internal systems, people, structure and technology.

Looking to the Future

As this year under review drew to a close, the arrival of the COVID-19 pandemic to Barbados' shores necessitated a paradigm shift in the Commission's operations to ensure the continued fulfillment of its mandate. The Commission, therefore, will maintain its efforts to identify and implement new methods of public education and legislative enforcement.

Collaborative efforts with affiliate agencies, from public outreach to memoranda of understanding, and harnessing the opportunities provided by web-based public education opportunities, such as webinars, will increasingly become part of the Commission's engagement activities. The incorporation of such action will complement the Commission's staple activities which focus on its legislative mandate of consumer protection, fair competition and utility regulation.

With technology acting as the primary catalyst for the ever-evolving renewable energy, telecommunications and commerce sectors, the Commission will aim to build on the aforementioned opportunities whilst exploring and implementing others which may bolster its ability to efficiently regulate and discharge its duties.

FINANCIAL STATEMENTS

Fair Trading Commission
For the Year Ended March 2020
(Expressed in Barbados Dollars)

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF COMMISSIONERS OF THE FAIR TRADING COMMISSION

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Fair Trading Commission (“the Commission”), which comprise the statement of financial position as at 31 March 2020, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Commission as at 31 March 2020 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small-Medium Sized Entities (“IFRS for SMEs”).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Commission in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and the Board of Commissioners for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Commission’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Commission or to cease operations, or has no realistic alternative but to do so.

The Board of Commissioners is responsible for overseeing the Commission’s financial reporting process.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF COMMISSIONERS OF THE FAIR TRADING COMMISSION (CONT'D)

Report on the Audit of the Financial Statements (cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management of the Commission regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF COMMISSIONERS OF THE FAIR TRADING COMMISSION (CONT'D)

Report on the Audit of the Financial Statements (cont'd)

Other matters

This report is made solely to the Commission's shareholder, as a body, in accordance with the Fair Trading Commission Act CAP 326B. Our audit work has been undertaken so that we might state to the Commission's shareholder those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Commission and the Commission's shareholder as a body, for our audit work, for this report, or for the opinion we have formed.

Ernst & Young Ltd

BARBADOS
30 June 2020

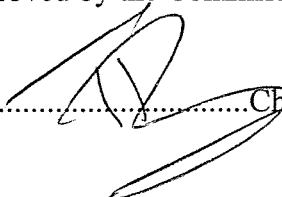
FAIR TRADING COMMISSION

Statement of Financial Position
As of 31 March 2020

	Notes	2020 \$	2019 \$
Assets			
Current assets			
Cash	4	266,754	202,454
Time deposits	4	117,232	117,179
Receivables	5	1,080,827	1,309,774
Prepayments		72,845	76,583
		<u>1,537,658</u>	<u>1,705,990</u>
Property, equipment and software	6	100,272	182,815
		<u>1,637,930</u>	<u>1,888,805</u>
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities		219,946	57,699
		<u>219,946</u>	<u>57,699</u>
Deferred income	7	98,880	158,650
		<u>318,826</u>	<u>216,349</u>
Net assets		<u>1,319,104</u>	<u>1,672,456</u>
Represented by:			
Government grants, advances and levies		902,324	1,255,830
Accumulated surplus		416,780	416,626
		<u>1,319,104</u>	<u>1,672,456</u>

The accompanying notes form part of the financial statements.

Approved by the Commission on 30 June 2020 and signed on its behalf by:

.....

 Chairman

.....

 Deputy Chairman

FAIR TRADING COMMISSION

Statement of Comprehensive Income
Year ended 31 March 2020

	Notes	2020 \$	2019 \$
Income			
Government grants		3,078,621	3,005,335
Levies		1,133,652	1,025,614
Merger fees		21,500	11,500
Other fees and funding		-	9,249
Workshop fees		-	4,200
Interest income		53	154
		<hr/>	<hr/>
		4,233,826	4,056,052
		<hr/>	<hr/>
Expenses			
Employment costs	8(a)	2,860,541	2,862,724
Other operating expenses	8(b)	840,204	1,036,089
Professional services	8(c)	411,464	42,621
Depreciation	6	121,564	113,939
Expected credit losses of receivables	5	-	525
Loss on disposal		424	-
		<hr/>	<hr/>
		4,234,197	4,055,898
		<hr/>	<hr/>
(Loss)/surplus for the year		(371)	154
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of the financial statements.

FAIR TRADING COMMISSION

Statement of Changes in Equity
Year ended 31 March 2020

	Government Grants, advances and levies \$	Accumulated surplus \$	Total \$
Balance as at 31 March 2018	1,284,817	416,472	1,701,289
Government contributions	3,703,271	-	3,703,271
Government grants and levies utilized	(3,897,258)	-	(3,897,258)
Government debts forgiven	165,000	-	165,000
Surplus for the year	-	154	154
Balance as at 31 March 2019	1,255,830	416,626	1,672,456
Government contributions	2,644,174	-	2,644,174
Government grants and levies utilized	(2,997,680)	-	(2,997,680)
Reversal of prior year IFRS 9 adjustment (note 5)	-	525	525
Deficit for the year	-	(371)	(371)
Balance as at 31 March 2020	902,324	416,780	1,319,104

The accompanying notes form part of the financial statements.

FAIR TRADING COMMISSION

Statement of Cash Flows
Year ended 31 March 2020

	2020	2019
	\$	\$
Cash flows from operating activities		
Employment costs	(2,843,243)	(2,883,448)
Other operating expenses	(828,410)	(1,028,969)
Professional services	(275,852)	(42,483)
Net cash used in operating activities	(3,947,505)	(3,954,900)
Cash flows from investing activities		
Car loans repaid by staff	2,387	1,953
Car loans disbursed to staff	-	(4,340)
Increase in time deposits	(53)	(154)
Interest received	53	154
Proceeds from disposal of fixed assets	-	-
Purchases of assets	(40,944)	(107,021)
Net cash used in investing activities	(38,557)	(109,408)
Cash flows from financing activities		
Advances from Government	2,937,711	2,690,534
Levies paid in by utility service providers	1,074,437	972,886
Merger fees	21,500	19,000
Reimbursement of costs	16,714	-
Hearing fees	-	14,627
Other fees	-	18,246
Workshop fees	-	4,200
Decrease in litigation reserve	-	(17,590)
Net cash from financing activities	4,050,362	3,701,903
Increase/(decrease) in cash for the year	64,300	(362,405)
Cash – beginning of year	202,454	564,859
Cash – end of year	266,754	202,454

The accompanying notes form part of the financial statements.

FAIR TRADING COMMISSION

Notes to the Financial Statements
Year ended 31 March 2020

1. Establishment, principal activity and registered office

The Fair Trading Commission (the "Commission") was established in Barbados under the provisions of *The Fair Trading Commission Act CAP 326B* and came into being on January 02, 2001 replacing the Public Utilities Board which operated since 1955.

The principal activities of the Commission are to enforce *The Utilities Regulation Act CAP282*, some of the provisions of *The Telecommunications Act CAP282B*, *The Fair Competition Act 326C* and the *Consumer Protection Act CAP326D*. The Commission shall promote efficiency and competitiveness and improve standards of service and quality of goods and services supplied by service providers and business enterprises over which it has jurisdiction.

The Commission's principal place of business is situated at Good Hope, Green Hill, St. Michael, Barbados.

2. Significant accounting policies

a] Basis of preparation

The financial statements have been prepared in Barbados dollars on a historical cost basis and are in accordance with International Financial Reporting Standards for Small and Medium Entities ("IFRS for SMEs"), adopted by the International Accounting Standards Board (IASB). These are the Commission's first financial statements prepared in accordance with IFRS for SMEs.

b] Changes in accounting policy and disclosures

The Commission elected to transition from International Financial Reporting Standards (IFRS) to the International Financial Reporting Standard for Small and Medium-Sized Entities (IFRS for SMEs) for the financial year beginning April 1, 2019.

The Commission assessed the impact of transition to the previously reported Statement of Financial Position, Statement of Comprehensive Income and Statement of Cash Flows for the financial year ended March 31, 2019.

As a result, the expected credit loss on outstanding receivables recorded as at March 31, 2019, which was calculated under IFRS 9 on Financial Instruments, has been reversed and the impact of such reversal was taken as a current year adjustments to accumulated surplus as the amount was immaterial to the financial statements.

FAIR TRADING COMMISSION

Notes to the Financial Statements
Year ended 31 March 2020

2. Significant accounting policies (cont'd)

c] Receivables

Receivables are recognized initially at the original invoice amount. A provision for impairment of receivables is established when there is objective evidence that the Commission will not be able to collect all amounts due according to the original terms of receivables.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the recoverable amount. The amount of the provision is recognized in the statement of comprehensive income.

d] Property, equipment and software

Property, equipment and software is stated at cost less accumulated depreciation and provision for impairment in value. The carrying value of property and equipment is reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The useful lives of the assets are estimated as follows:

Computer hardware and software	1 - 3 years
Office Equipment and fixtures	5 years
Vehicles	5 years
Leasehold improvements	10 years

e] Income recognition

Income is recognized on the following bases:

- i) Funds voted for its use by the Government of Barbados:
Government grants are matched against the related expenditure in the relevant accounting period.
- ii) Sums levied on the utility service providers:
Sums levied on utility service providers are matched against utility regulation costs and accrued when incurred.
- iii) Funds received for the purchase of office equipment, fixtures and vehicles are capitalized as deferred income in the year of acquisition and recognized over the useful lives of the relevant assets.
- iv) Merger fees:
Funds charged to enterprises for merger application and investigation.

FAIR TRADING COMMISSION

Notes to the Financial Statements
Year ended 31 March 2020

2. Significant accounting policies (cont'd)

e] Income recognition (cont'd)

- v) Other fees and funding:
Fees that may be charged from time to time for the work of the Commission, fees charged to attend commission workshops and other funding obtained to defray the expenditure of the Commission.

Every potential donor is assessed for any potential conflicts of interest.

f] Deferred income

The net movement of asset acquisitions, disposals and amortization purchased using Government funding is recognized in the statement of comprehensive income as deferred income and recognized as part of government grants for the period.

g] Taxation

The Commission is exempt from corporation taxes.

h] Related parties

Two parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individual or corporate entities.

i] Accounts payable and accrued liabilities

Accounts payable and accrued liabilities principally comprise amounts outstanding for trade purchases and ongoing costs. These are non-interest bearing.

3. Significant accounting judgments, estimates and assumptions

In the process of applying the Commission's accounting policies, management has made certain judgments, assumptions and estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The most significant of these is discussed below:

Property, equipment and software

Management exercises judgment in determining whether costs incurred can accrue sufficient future economic benefits to the Commission, such that the related expenditures should be treated as a capital expense. Further judgment is applied in the annual review of the useful lives of all categories of property and equipment and the resulting depreciation charge determined thereon.

FAIR TRADING COMMISSION

Notes to the Financial Statements
Year ended 31 March 2020

4. Cash and time deposits

Cash comprises an operating account which is non-interest bearing.

Time deposits bear interest at the rate of 0.01% per annum (2019 - 0.01%) The deposits are due to mature on 24 November 2020 and 14 February 2021.

5. Receivables

	2020	2019
	\$	\$
Utility service providers	1,071,952	1,012,737
Other receivables	8,875	1,638
Due from the Government of Barbados	-	293,537
Car loans receivable	-	2,387
	<hr/>	<hr/>
	1,080,827	1,310,299
Allowance for expected credit losses	-	(525)
	<hr/>	<hr/>
	<u>1,080,827</u>	<u>1,309,774</u>

Utility service provider levies are based upon the costs incurred to regulate utility services. The levy comprises the annual year-end assessment and special assessments to meet public hearing costs. There are no impaired amounts as at 31 March 2020 and 2019.

The expected credit loss has been reversed as an impact of transition to IFRS for SMEs (Note 2b). As at March 31, 2020, the Commission determines that all outstanding receivables are fully recoverable and that no impairment provision needs to be recognized under IFRS for SMEs.

FAIR TRADING COMMISSION

Notes to the Financial Statements
Year ended 31 March 2020

6. Property, equipment and software

	Leasehold improvements \$	Computer hardware & software \$	Office equip- ment & fixtures \$	Vehicles \$	Total \$
Cost					
Balance – 31 March 2018	819,570	336,917	200,033	254,338	1,610,858
Additions	-	101,378	7,709	-	109,087
Disposals	-	(11,480)	-	-	(11,480)
Balance – 31 March 2019	819,870	426,815	207,742	254,338	1,708,465
Additions	-	37,929	1,517	-	39,446
Disposals	-	(100,704)	(1,430)	-	(102,134)
Balance – 31 March 2020	819,870	364,040	207,829	254,338	1,645,777
Accumulated depreciation					
Balance – 31 March 2018	819,570	260,966	185,427	157,228	1,423,191
Charge for the year	-	72,098	5,423	36,418	113,939
Disposals	-	(11,480)	-	-	(11,480)
Balance – 31 March 2019	819,570	321,584	190,850	193,646	1,525,650
Charge for the year	-	79,806	5,340	36,418	121,564
Disposals	-	(100,704)	(1,005)	-	(101,709)
Balance – 31 March 2020	819,570	300,686	195,185	230,064	1,545,505
Net book value					
31 March 2020	-	63,354	12,644	24,274	100,272
31 March 2019	-	105,231	16,892	60,692	182,815

FAIR TRADING COMMISSION

Notes to the Financial Statements
Year ended 31 March 2020

7. Deferred income

	2020	2019
	\$	\$
Deferred income – beginning of year	158,650	163,502
Add: Grants for assets purchased during the year	39,446	109,087
Less: Amortization of deferred income for the year	(99,216)	(113,939)
	<hr/>	<hr/>
Deferred income – end of year	98,880	158,650
	<hr/> <hr/>	<hr/> <hr/>

8. Operating expenses

a] Employment costs

	2020	2019
	\$	\$
Personal emoluments	2,384,738	2,433,112
National Insurance contributions	214,083	177,706
Other personal emoluments	60,501	49,354
Pensions and gratuities	112,082	113,626
Group medical	58,334	58,229
Travel	30,803	30,697
	<hr/>	<hr/>
	2,860,541	2,862,724
	<hr/> <hr/>	<hr/> <hr/>

FAIR TRADING COMMISSION

Notes to the Financial Statements
Year ended 31 March 2020

8. Operating expenses (cont'd)

b] Other operating expenses

	2020	2019
	\$	\$
Other operating expenses	192,829	278,225
Rental of property	381,640	438,510
Utilities	123,051	127,256
Maintenance of property	54,623	58,669
Supplies and materials	34,659	53,971
Rental of equipment	29,449	29,638
Library books and publications	6,075	11,435
Subscriptions and contributions	14,996	13,849
Bank charges	2,882	2,565
Hearing costs	-	14,627
Bad debt expense	-	7,344
	<hr/>	<hr/>
	840,204	1,036,089
	<hr/> <hr/>	<hr/> <hr/>

c] Professional services

	2020	2019
	\$	\$
Regulatory consultancies	377,193	-
Other professional services	11,221	15,125
Audit fees	22,521	26,438
Legal expenses	529	1,058
	<hr/>	<hr/>
	411,464	42,621
	<hr/> <hr/>	<hr/> <hr/>

FAIR TRADING COMMISSION

Notes to the Financial Statements
Year ended 31 March 2020

9. Related party transactions

Transactions with related parties related to transfers from the Treasury relating to government grants totaling \$2,937,711 of which \$293,537 was a receivable from 2018-2019 and the balance of \$2,644,174 for 2019-2020. The amount received for 2018-2019 was \$2,690,534.

Key management compensation

The remuneration of members of key management personnel during the year was as follows:

	2020	2019
	\$	\$
Salaries and other short-term benefits	729,277	749,161
Gratuities	101,485	103,690

10. Lease commitments

The Commission occupies premises under a tenancy at will arrangement while the lease is being negotiated. The estimated future lease payments under this lease are as follows:

	2020	2019
	\$	\$
Property rental:		
Due within 1 year	338,400	374,355
Due for year 2	365,425	352,500
Due for year 3	380,700	352,500
	<u>1,084,525</u>	<u>1,079,355</u>

11. Financial risk management objectives and policies

The Commission's financial assets comprise cash, time deposits and accounts receivable. Financial liabilities comprise accounts payable and advance deposits.

FAIR TRADING COMMISSION

Notes to the Financial Statements
Year ended 31 March 2020

11. Financial risk management objectives and policies (cont'd)

Credit risk

The Commission is subject to credit risk in the event of non-payment of receivable balances by utility service providers. The Commission believes that this risk is mitigated by the close monitoring of these balances and by the protection under *The Fair Trading Commission Act, CAP 326B* which provides legal recourse for the recovery of these balances levied on utility service providers. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial asset. The Commission does not hold any collateral security for receivables from utility service providers. Car loans are secured by bills of sale over the respective vehicles.

Interest rate risk

The Commission's interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. Interest rate exposure is disclosed in Note 4.

The Commission has no exposure to foreign currency risks. Liquidity risk is minimal since accounts payable are due within one year.

12. Fair values

The carrying values of financial assets and liabilities are a reasonable estimate of their fair values due to their short-term nature.

13. Capital management

The primary objective of the Commission's capital management is to ensure that it maintains a healthy capital ratio in order to support its business. The capital structure of the Commission consists of Government grants and advances as well as levies from certain service providers which are regulated by the Commission as disclosed in the statement of changes in equity. The Commission relies on the Government of Barbados for any additional capital funding as required.

14. Comparatives

Certain items of prior year comparatives have been reclassified to conform with current year presentation. Reclassification relates to the presentation of previously reported "Government grants" and "Government advances and levies" into a single line item in the Statement of Financial Position and Statement of Changes in Equity as "Government grants, advances, and levies. The reclassification did not result to any changes in previously reported Statement of Comprehensive Income and Statement of Cash Flows.

APPENDICES

Appendix I

Statistical Tables

Appendix 1.1 – Fair Competition Investigations and Queries

Type of Anti-Competitive Conduct	On-going	Closed	Total
Tied Selling	0	0	0
Excessive Pricing	0	0	0
Predatory Pricing	0	0	0
Anti-Competitive Agreements	0	0	0
Mergers & Acquisitions	2	5	7
Abuse of Dominance	1	0	1
Total Domestic Matters	3	5	8
General Inquiries/Requests for Information			21

Appendix I

Statistical Tables *(continued)*

Appendix 1.2 – Consumer Protection Queries

Month	Calls		Walk-Ins		Total Contacts	
	2019 - 2020	2018 - 2019	2019 - 2020	2018 - 2019	2019 - 2020	2018 - 2019
April	120	70	19	17	139	87
May	134	91	25	20	159	111
June	91	92	23	25	114	117
July	148	123	27	21	175	144
August	94	74	17	21	111	95
September	204	101	27	31	231	132
October	136	100	22	34	158	134
November	123	135	49	31	172	166
December	157	114	29	26	186	140
January	178	156	35	37	213	193
February	130	126	17	27	147	153
March	117	126	12	28	129	154
TOTAL	1,632	1,308	302	318	1,934	1,486

Appendix I

Statistical Tables (continued)

Appendix 1.3 – Fuel Clause Adjustment

Month	April 2019 to March 2020 ¢/kWh	April 2018 to March 2019 ¢/kWh	April 2017 to March 2018 ¢/kWh	April 2016 to March 2017 ¢/kWh
April	32.1180	27.4759	25.0169	16.9458
May	32.1180	28.6051	24.0533	18.1228
June	32.1180	35.7825	24.0533	19.2970
July	28.9062	35.7825	22.3400	20.5842
August	28.9062	37.0426	22.3400	19.5434
September	28.9062	35.7825	23.8118	20.9516
October	27.4609	32.1238	28.0138	21.9800
November	25.5386	32.1238	26.5914	24.9911
December	28.0925	29.0166	25.8770	21.0279
January	29.9747	24.8711	25.8770	22.2866
February	27.6962	24.8711	28.7500	23.8847
March	29.0810	28.6017	28.7500	26.4981

Appendix 1.4 – Utility Service Complaints

Complaints	2019/2020		2018/2019	
	Total	Resolved	Total	Resolved
C&W Service	0	0	3	3
C&W Billing	24	19	26	14
BL&P Service	12	8	15	11
BL&P Billing	12	6	22	17
BWA Service	1	1	0	0
BWA Billing	26	10	23	16
	75	44	89	61

Appendix II

Consultation Papers, Reports, Decisions and Orders

DECISIONS

- Decision on Feed-in-Tariffs for Renewable Energy Technologies up to and including 1 MW issued on September 24, 2019.
- Decision on the BL&P Motion to Review and Vary the Decision of the FTC on the Application of the BL&P to Recover the Costs of the 5MW Energy Storage Device through the Fuel Clause Adjustment issued on April 23, 2019.
- Decision on the C&W (Barbados) Limited Draft Reference Interconnection Offer (RIO) 2017 issued on April 23, 2019.

CONSULTATION PAPERS

- Public Consultation on Feed-in-Tariffs for Renewable Energy Technologies up to and including 1 MW issued on May 29, 2019.

Commission Panels

UTILITY REGULATION

Telecommunications

Dr. Donley Carrington
Mr. John Griffith
Ms. Sukeena Maynard
Ms. Jennivieve Maynard
Dr. Brian Francis

Electricity

Mrs. Tammy Bryan
Mr. John Griffith
Dr. Brian Francis
Mr. Samuel Wallerson
Ms. Ruan Martinez

Water

Mrs. Tammy Bryan
Mr. Roger Barrow
Mr. Jermaine Beckford
Dr. Donley Carrington
Mr. Morton Holder

Appendix III

Presentations at Lectures, Workshops and Seminars

LECTURE - POSTPONED

March 20, 2020

FTC's 16th Annual Lecture

Renewable Energy: The Dollars and Sense of Powering Our Future

- Accra Beach Hotel & Spa

CONFERENCE

November 11-13, 2019

17th Annual Conference of OOCUR

Smart and Green Regulation: Technology Driven and Environmentally Friendly

- Anguilla

Presenter

Dr. Marsha Atherley-Ikechi

Appendix IV

Commission Staff

Commission Staff as at March 31, 2020

Chief Executive Officer	- Mrs. Sandra Sealy, BSc, MBA, MSc
Director of Fair Competition	- Mr. Antonio Thompson BSc, MSc
Director of Utility Regulation	- Dr. Marsha Atherley-Ikechi, BSc, MSc, MSc, PhD
Director of Consumer Protection	- Mrs. Dava Leslie-Ward, LLB, MBA, Attorney-at-Law
General Legal Counsel	- Ms. Cherie Jones, LLB, LLM, MA, Attorney-at-Law
Accountant	- Mrs. Shernell Small-Husbands, BSc, FCCA
Human Resources Officer	- Mrs. Arlene Bushell, BSc, MSc
Chief Economist	- Dr. Troy Waterman, BSc, MSc, PhD
Financial Analyst	- Mrs. Kathyann Belle, BSc, MSc
Utility Analyst – Water	- Ms. Fiona Scantlebury, BSc, MBA
Telecommunications Analyst	- Mr. Stewart Carter, BSc, MSc
Electricity Analyst	- Mr. Elvis Caddle, BSc, MSc
Information Specialist	- Mrs. Nekaelia Hutchinson-Holder, BA, MSc
Senior Legal Officer	- Mr. Kevin Webster, LLB, Attorney-at-Law
Consumer Protection Officer	- Mrs. Julia Regis, BSc
Consumer Protection Officer	- Mrs. Wanda Crichlow-Trotman, BSc
Systems Administrator	- Mr. Richard Farley
Documentalist	- Ms. Heather Waithe
Economist	- Ms. Nikita Mayers, BSc, MSc
Research Officer	- Mr. Shane Nicholls, BSc, MSc
Executive Secretary	- Mrs. Denese Alleyne
Office Manager	- Mrs. Teresa Patterson, CPS, ACS
Assistant Accountant	- Mrs. Sharon Grimes-Payne
Research/Administrative Assistant	- Ms. Cheryl Jones, ACS, BSc
Administrative Assistant	- Ms. Cheldine Holford
Administrative Assistant	- Ms. Saunta St. Hill
Administrative Assistant	- Ms. Samantha Hinds
Senior Clerk	- Ms. Sonia Spencer
Help Bureau Officer	- Mrs. Antoinette Bridgeman
Help Bureau Officer	- Ms. Alia Mascoll
Receptionist/Typist	- Ms. Danielle Hope
Office Attendant	- Mr. Corrie Thompson
Office Helper	- Mrs. Cecilia Alfay

AUDITORS

Ernst & Young

Appendix V

Contact Information

For further information about the Commission's activities, please contact the Fair Trading Commission at:

Mailing Address:	Good Hope Green Hill St. Michael BB12003 Barbados
Telephone:	(246) 424-0260 (246) 421-2FTC (Consumer Complaints Line)
Facsimile:	(246) 424-0300
E-mail:	info@ftc.gov.bb
Website:	www.ftc.gov.bb
Facebook:	ftcbarbados
Instagram:	@ftcbarbados

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