

Redlines reflect changes to the Credit Questionnaire that was posted for the 8/23/19 BACWG meeting.

Credit Questionnaire Form

Applicant/Customer: *Enter name here*

Current Date: *Enter date here*

Origination / Incorporation Date: *Enter date here*

SIC / NAICS Code: *Enter code here*

Applicant/Customer Website: *Enter URL here*

Applicant/Customer Ultimate Parent Company (if any): *Enter name here*

Disclosures:

Litigation

- 1) List any pending civil or criminal litigation involving the Applicant/Customer, ~~predecessors, Affiliates, guarantor~~ (if applicable) ~~guarantor, successors,~~ or Principals¹ of Applicant/Customer that could have a material financial impact on Applicant/Customer.

Use this space to provide a response to the question above

- 2) List any ~~material defalcation or~~(a) theft, misuse, or misappropriation of funds or (b) fraud by or involving the Applicant/Customer, ~~predecessors, Affiliates, (if applicable)~~ guarantor, ~~successors, (if applicable),~~ or Principals of Applicant/Customer.

Use this space to provide a response to the question above

¹ “Principal” is defined as (i) the sole proprietor of a sole proprietorship; (ii) a general partner of a partnership; (iii) a president, chief executive officer, chief operating officer and/or chief financial officer (or equivalent position) of an organization; (iv) a manager, managing member or a member vested with the management authority for a limited liability company or limited liability partnership; (v) any person or entity that has the power to exercise a controlling influence over an organization’s activities that are subject to regulation by the Federal Energy Regulatory Commission, the Securities and Exchange Commission, the Commodity Futures Trading Commission, any exchange monitored by the National Futures Association, or any state entity responsible for regulating activity in energy markets; or (vi) any person or entity that: (a) is the direct owner of 10% or more of any class of an organization’s equity securities; or (b) has directly contributed 10% or more of an organization’s capital.

Regulatory Investigations

- 3) List any ongoing investigation by the Securities and Exchange Commission (“SEC”), Federal Energy Regulatory Commission (“FERC”), Commodity Futures Trading Commission (“CFTC”), any state or provincial entity responsible for regulating activity in energy markets, or any other governing, regulatory, or standards body with respect to the Applicant/Customer, ~~predecessors, Affiliates, guarantor~~ (if applicable) ~~guarantor, successors,~~ Principals, or traders of Applicant/Customer that could have a material financial impact on Applicant/Customer.

Use this space to provide a response to the question above

Regulatory Sanctions

- 4) List any sanctions involving the Applicant/Customer, ~~predecessors, Affiliates, guarantor~~ (if applicable) ~~guarantor, successors,~~ Principals, or traders of Applicant/Customer imposed by the SEC, FERC, CFTC, any state or provincial entity responsible for regulating activity in energy markets, or any other governing, regulatory, or standards body where such sanctions were either imposed in the past seven years or, if imposed prior to that, are still in effect that could have a material financial impact on Applicant/Customer.

Use this space to provide a response to the question above

Bankruptcy

- 5) List and summarize (including status, location, and trustee if applicable) any bankruptcy, dissolution, merger, or acquisition of Applicant/Customer, ~~predecessors, Affiliates, guarantor~~ (if applicable) ~~guarantor, successors,~~ or Principals of Applicant/Customer in the preceding seven years.

Use this space to provide a response to the question above

Experience

- 6) Provide a list of Principals below. Please discuss their experience with the Applicant/Customer and any previous experience related to participation in energy markets or trading exchanges.

Use this space to provide a response to the question above

- 7) List any other independent system operator or regional transmission market where Applicant/Customer currently operates, has previously operated, or has applied to join.

Use this space to provide a response to the question above

- 8) Has Applicant/Customer, ~~predecessors, Affiliates, guarantor~~ (if applicable) ~~guarantor, successors,~~ or an entity that a Principal of Applicant/Customer was a Principal of ever had its participation in any independent system operator or regional transmission market suspended or terminated, or its registration application denied by an independent system operator or regional transmission market? If so, please explain.

Use this space to provide a response to the question above

Access to Funding:

- 9) Discuss your ability to access lines of credit from financial institutions. Please detail entity name(s), type(s) of financing and credit limit(s) below.

Use this space to provide a response to the question above

- 10) Will Customer/Applicant be relying on a third party to fund its operations? Please provide the entity's name(s), types of financing, and the relationship between the parties.

Use this space to provide a response to the question above

Additional Information

- 11) Describe any transactions or corporate structure that creates unique financial reporting requirements in ~~your~~ Applicant/Customer's financial statements, e.g., intercompany transfers with an affiliate, discontinued operations, or extraordinary expenses.

Use this space to provide a response to the question above

- 12) Discuss any factors that Applicant/Customer believes are relevant to the NYISO's evaluation of the entity's creditworthiness that are not discussed above.

Use this space to provide a response to the question above