

Timetable for the Alternate Guaranty Process October 30, 2024

Overview

In keeping with their previously established policy, the EDCs will allow any potential bidder to submit an alternate form of guaranty for the EDCs' consideration. Alternatively, a potential bidder can utilize the safe harbor provided by the standard form of guaranty appended to the BGS Supplier Master Agreements. This standard form of guaranty is substantially the same as that accepted by the NJ BPU in previous BGS Auctions.

Any potential bidder can apply to use an alternate form of guaranty. Please note that any alternate form of guaranty, as is the case with the standard form of guaranty, must be a financial guaranty. While alternate forms of financial guaranty may be acceptable, performance guaranties are not acceptable.

The Auction Manager posted an "Alternate Guaranty Process" document to the Contract and Credit page of the "bidder info" tab of the BGS Auction website on September 17, 2024. The Alternate Guaranty Process document details the alternate guaranty process for the 2025 BGS Auctions as well as details the minimum requirements for an alternate form of guaranty. This document is a companion to the Alternate Guaranty Process document and provides a detailed timetable relating to the submission and review of an alternate form of guaranty.

Timetable

The EDCs urge all potential bidders that wish to secure approval of an alternate form of guaranty in advance of the BGS Auctions to submit their alternate form of guaranty and supporting documentation according to the following timetable. This timetable ensures that potential bidders know whether their alternate forms of guaranty have been accepted well in advance of the date when Part 1 Applications are due. Alternate forms of guaranty that are not submitted in compliance with the following timetable will be rejected.

All documents must be submitted by email to the Auction Manager at the following address: BGS-Auction@nera.com.

The deadline to submit an alternate form of guaranty, with all supporting documentation, is 12 PM (noon) (EPT) on Friday, November 8, 2024. A potential bidder that had secured approval for an alternate form of guaranty for the 2024, 2023, 2022, 2021, or 2020 BGS Auctions and that is applying to renew this approval must submit its materials by this date as well.

By November 12, 2024, the Auction Manager will inform a potential bidder applying to renew its approval for a previously approved alternate form of guaranty whether its approval is renewed. If the approval is not renewed, the potential bidder will be afforded an opportunity to resubmit its alternate form of guaranty and supporting documentation as specified in the Minimum Requirements for the Alternate Form of Guaranty section found in the Alternate Guaranty Process document by 12 PM (noon) (EPT) on November 13, 2024 for re-evaluation by the EDCs' Credit and Application Committee.

By November 18, 2024, the Auction Manager will inform a proposing party whether it must modify its alternate form of guaranty for it to be acceptable to the EDCs. A proposing party will have no less than two (2) business days to incorporate any necessary changes and resubmit the alternate form of guaranty. **The deadline for resubmitting the modified alternate form of guaranty and supporting documentation is 12 PM (noon) (EPT) on November 20, 2024.**

The Auction Manager will provide the proposing parties with written notice of the EDCs' Credit and Application Committee decision on or before November 22, 2024.

Alternate Guaranty Process
October 30, 2024

Activity or Decision Point	Deadline
Deadline to submit alternate form of guaranty and all required documentation (both new alternate forms of guaranty and renewal of previous approval)	12 PM (noon) (EPT), November 8, 2024
Auction Manager informs a proposing party that had previously secured approval for its alternate form of guaranty whether the approval is renewed	November 12, 2024
Deadline to submit alternate form of guaranty and supporting documentation for parties whose approval of a previously accepted alternate form of guaranty is not renewed	12 PM (noon) (EPT), November 13, 2024
Auction Manager informs remaining proposing parties of status of submission	November 18, 2024
Deadline to submit required modifications or revisions to the alternate form of guaranty or supporting documentation	12 PM (noon) (EPT), November 20, 2024
Auction Manager informs remaining proposing parties of the EDCs' decision	November 22, 2024