

PUBLIC UTILITIES COMMISSION

ORDER

The Public Utilities Commission (hereinafter referred to as the PUC) hereby notifies the Guyana Telephone and Telegraph Ltd (GT&T) that, pursuant to its authority under section 25 of the PUC Act, it has decided to conduct an investigation into the financial operations of GT&T, with a view to determining the financial condition of the utility relative to its obligations to provide adequate, efficient and reasonable service to the public, in accordance with section 26 of the PUC Act. Accordingly the Commission hereby requests GT&T to furnish the following information under Sections 22, 25, 35 and 83 of the Public Utilities Act 1990 (No. 26 of 1990).

A. CONTRACTS OR OTHER ARRANGEMENT TO WHICH GT&T IS A PARTY OR WHICH HAS BEEN ENTERED INTO ON GT&T'S BEHALF OR WHICH IMPOSES ANY OBLIGATIONS WITH RESPECT TO THE FINANCIAL RESOURCES OR ASSETS OF GT&T.

- (1) Copies of the following documents, referred to as Exhibits in the Acquisition Financing Agreement among ATN Inc. Northern Telecom International Finance B.V as agent and Lenders named therein dated as of January 28, 1990.
 - a) Copy of First Mortgage Deed with respect to GT&T Shares.
 - b) Copy of Pledge and Security Agreement with respect to GT&T shares.
 - c) Copy of Pledge and Assignment (with respect to ATN Management Fees and Section 214 Revenues).
 - d) Copy of current Insurance Policy on GT&T's assets.

- e) Copy of Assignment and Security Agreement with respect to OPIC Insurance.
 - f) Any other mortgage contract, pledge, assignment or other agreement signed subsequent to January 28, 1991 which imposes an obligation or lien on the resources or assets of GT&T relative to the Acquisition Agreement.
- (2) Copies of following documents some of which are referred to as Exhibits in the Equipment Financing Agreement entered into among GT&T, ATN Inc. Northern Telecom International Finance B.V., as agent and Lenders named therein as of January 28, 1991.
- a) Copy of Commercial Contract Book 1 of the three Volume Set (Book 2 and 3 were already provided during the hearings in 1991).
 - b) Copies of all amendments to the Acquisition Finance Contract subsequent to January 28, 1991.
 - c) Copies of all Amendments to the Equipment Financing Agreement subsequent to January 28, 1991.
 - d) Copies of all amendments to the Commercial contract subsequent to January 28, 1991.
 - e) Copy of Escrow and Collateral Agreement.
 - f) Copy of Document re Floating Legal Charge and Assignment of Toll Revenues from GT&T.
 - g) Copy of Document Re Floating Legal Charge and Assignment of Toll Revenues from Teleglobe.
 - h) Copy of Document Re Floating Legal Charge and Assignment of

Toll Revenues.

- i) Copy of Document Re Assignment and Security Agreement with respect to OPIC Insurance.
- j) Copy of Insurance to be maintained on GT&T's Assets.
- k) Copy of Acknowledgement of Prior Liens on the Toll Revenues.

PLEASE ENSURE THAT THE ABOVE INFORMATION IS FULL AND COMPLETE.

B. COPIES OF THE FOLLOWING INFORMATION PROVIDED BY GT&T TO THE LENDERS OR OTHER PARTY UNDER THE EQUIPMENT FINANCING AGREEMENT WITH NORTHERN TELECOM INTERNATIONAL FINANCE B.V AND LENDERS NAMED IN THE AGREEMENT, DATED JANUARY 28, 1991, OR OTHERWISE REFERRED TO UNDER THE SAID AGREEMENT. (ALL REFERENCES BELOW ARE TO THE SECTIONS OF THE ACQUISITION AGREEMENT).

- (1) Two copies of each Toll Revenue Sharing Agreement to which GT&T or any GT&T subsidiary is a party and that is in force during the period January 1991 to the present time (Reference section 7.1(1) of the Agreement).
- (2) Two copies of the Toll Revenue Escrow Agreement entered into between GT&T, the Lenders and the Bank of New York (or any other Bank) (Section 7.2 (a)).
- (3) Two copies each of all monthly reports of financial information, including but not limited to monthly toll revenue information and projections for GT&T and any GT&T subsidiary for February 1991, and each month thereafter as required under Section 9.1 (h) (ii).

- (4) Two copies each of the consolidated balance sheet, consolidated statement of income and cash flows of GT&T for the first fiscal quarter in the year 1991 and for each fiscal quarter thereafter, with all the information and details, as required and provided to the Lenders, under, section 9.2 (h) (iv) of the Agreement.
- (5) Two copies of the annual report of GT&T for the fiscal year 1991 and 1992, including therein a consolidated balance sheet of GT&T and the GT&T subsidiaries as of the end of the fiscal year and the consolidated statements of income and cash flows of GT&T and the GT&T subsidiaries for such fiscal year, together with all information and details required to be provided under section 7.2 (h) (vi) of the Agreement.
- (6) Two copies of the monthly statements of toll revenues paid into the Toll Revenue Account by each Major Toll Revenue Counterparty for the month of February, 1991 and for every month thereafter. (If this information is included in the answers to B 3 above please pass).

C. INFORMATION ON LOANS (INTERCOMPANY)

- (1) Loans and Advances made to GT&T by ATN and other affiliates including affiliated individuals, since January 28, 1991 in chronological sequence, setting out the following particulars in form of a table:

Date of Loan/Advance
Name of Creditor
Duration of Loan/Advance
Interest on Loan/Advance

Other Charges

Amount of Loan/Advance

Amount outstanding, differentiating between principal and interest

Details of Security received, if any including date, nature and amount.

- (2) Loans and Advances made by GT&T to ATN and affiliates including affiliated individuals since January 28, 1991 in chronological sequence setting out the following particulars in the form of a table:

Date of Loan/Advance

Name of Borrower

Duration of Loan/Advance

Interest

Other Charges

Amount of Loan/Advance

Amount Outstanding, differentiating between principal and interest.

Details of Security received, if any including date, nature and amount.

- (3) Certified copies of all loan agreements promissory notes and/or other documents evidencing the loan transactions at (1) and (2) above.

(For the purpose of this Order an affiliated individual includes the principal officers and shareholders of the Company).

D. OTHER INFORMATION

- (1) Two copies of monthly consolidated statements of toll revenues earned from all other foreign correspondents or destinations (other than the Major Toll Revenue Counter Parties) for the month of February 1991 and every month thereafter.

- (2) Two copies of agreements with ATN with respect to foreign correspondent relationships for telecommunications service between Guyana and the USA.
- (3) Two copies of monthly statements of toll revenues paid by GT&T to ATN, showing total call minutes and revenues earned beginning with the first month in which such payments were made.
- (4) Two copies of monthly statements of toll revenues paid by ATN to GT&T, showing total call minutes and revenues earned beginning with the first month in which such payments were first made.
- (5) Two copies of all Agreements entered into by or on behalf of GT&T in connection with the provision of audiotext services as well as all other special services to overseas customers, originating from or routed through the facilities of GT&T.
- (6) Two copies of list of foreign countries currently served under each agreement referred to at 5 above.
- (7) Two copies of number of overseas circuits dedicated to each of the services referred to at 5, as at the end of the first month when the service started and thereafter at the end of each month.
- (8) Two copies of statement showing for each service provider referred to at 5 above, the following information for the month when they commenced and for each month thereafter.
 - i) Total minutes utilised.
 - ii) Charge per minute for calls.
 - iii) Total revenues collected on service.
 - iv) Total revenue earned by GT&T for carrying the service.

- (9) Two copies of details of outgoing international telephone calls for February 1991 and for each month thereafter showing total minutes utilized for the following destinations - USA, Canada, UK, the Rest of the World and the total for all destinations.
- (10) Two copies of details of incoming international telephone calls for February 1991 and for each month thereafter, showing total minutes utilized broken down as indicated at (9) above.
- (11) Two copies showing details of minutes utilised of outgoing and incoming international telephone calls for all countries for the years 1991 and 1992 presented as shown below:

(Minutes of Use)

Country	1991			1992		
	Incoming	Outgoing	Difference	Incoming	Outgoing	Difference

- (12) Same information as for (11) for telegraph.
- (13) Same information as for (11) for telexes.
- (14) Details of payments and receipts in connection with accounting rate expenses for outgoing and incoming telephone calls for all countries for 1991 and 1992 presented in accordance with the table below.

Accounting rates - Payments and receipts

Country	1991			1992		
	Incoming (Receipts)	Outgoing (Payments)	Balance	Incoming (Receipts)	Outgoing (Payments)	Balance

(15) Same for telegraph as for (14) above.

(16) Same for telex as for (14) above.

The documents and information requested must be presented no later than 4.30 p.m. on Tuesday August 31, 1993 to Mr Kenneth Naraine, Secretary to the Commission, at the Headquarters of the Commission, Public Buildings, Brickdam, Georgetown. Thereafter all information required on a monthly basis should continue to be furnished no later than 30 days after the end of each month and all information required on a quarterly basis should continue to be furnished thereafter no later than 30 days after the end of each quarter.

The above documents must include all exhibits and attachments where applicable and must be certified by a Notary Public.

By Order Of The Commission

