

PRESS RELEASE



October 7, 2015

FOR IMMEDIATE RELEASE

URCA DONATES OVER \$1,000,000 TO HURRICANE JOAQUIN RELIEF

The Utilities Regulation and Competition Authority (URCA) today donated \$1,054,256.41 to the Hurricane Joaquin Relief efforts. The announcement was made by Randol Dorsett, URCA's Chairperson, at a press conference held at the Office of the Prime Minister. Prime Minister the Right Honourable Perry G. Christie, the Minister responsible for the Electronic Communications Sector (ECS) thanked URCA for the donation and directed that the funds be directly donated to the National Emergency Management Agency (NEMA). The Prime Minister indicated that NEMA would be creating special purpose mechanisms to accept donations to fund the relief efforts in the southeastern islands of The Bahamas that have been impacted by Hurricane Joaquin.

The donation represents 2/3 of the fine levied against the Bahamas Telecommunications Company Ltd. (BTC) in March in respect of the March 22, 2014 BTC Network Outage which was a breach of BTC's licence. The fine, in the total amount of \$1,581,384.61 was levied in URCA's Final Determination and Order (see URCA press release <http://www.urbahamas.bs/download/041020200.pdf>) dated March 25, 2015.

In August 2015, BTC paid one third (1/3) of the fine in the amount of \$527,128.20 in cash to URCA. URCA directed BTC to make proposals for the remaining two thirds (2/3) of the fine, in the amount of \$1,054,256.41, to be used to benefit consumers directly, consistent with the objectives of the Communications Act. In light of the devastation by Hurricane Joaquin, URCA's Board considered it appropriate to donate those funds to the Hurricane Relief Fund.

In making the announcement, Mr. Dorsett indicated that URCA's Board is mindful of the devastation that our brothers and sisters in the affected islands have experienced and URCA is willing to assist in the relief efforts. "This is a time for us as a country to come together, put our differences aside and help each other. There is much to do in rebuilding and URCA and its staff will do its part to assist where possible" said Mr. Dorsett.

Representing URCA at the press conference were Chairperson, Randol Dorsett; Chief Executive Officer, Kathleen Riviere-Smith; and Director of Policy and Regulation, Stephen Breaux.

For more information on URCA persons may visit URCA's website at www.urcabahamas.bs.

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