



March 30, 2020

VIA FEDERAL EXPRESS

Docketing Division
Public Utilities Commission of Ohio
180 East Broad Street
Columbus, OH 43215-3793

Re: IDT Energy, Inc. – CRES License Renewal Application
Case Number: 16-0699-EL-CRS

Dear Sir/Madam:

Attached please find the CRES License Renewal Application of IDT Energy, Inc. The documents comprising Exhibit C-5 are marked "Confidential" and will be filed under seal pursuant to Ohio Administrative Code 4901:1-24-08(A).

Feel free to contact me with any questions.

Very truly yours,

/Avi Keilson/

Avi Keilson
Director of Regulatory Affairs
973.438.3920
akeilson@genieretail.com



Public Utilities Commission

Original CRS Case Number	Version
16 - 699 -EL-CRS	May 2016

RENEWAL APPLICATION FOR RETAIL GENERATION PROVIDERS AND POWER MARKETERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit C-10 Corporate Structure). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may input information directly onto the form.
You may also download the form, by saving it to your local disk, for later use.

A. RENEWAL INFORMATION

A-1 Applicant intends to be renewed as: (check all that apply)

- | | |
|---|--|
| <input type="checkbox"/> Retail Generation Provider | <input checked="" type="checkbox"/> Power Broker |
| <input checked="" type="checkbox"/> Power Marketer | <input checked="" type="checkbox"/> Aggregator |

A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name IDT Energy, Inc.
Address 520 Broad Street, Newark, NJ 07102
PUCO Certificate # and Date Certified 16-1071E (2), 5/1/2018
Telephone # (973) 438-3500 Web site address (if any) www.idtenergy.com

A-3 List name, address, telephone number and web site address under which Applicant does business in Ohio

Legal Name IDT Energy, Inc.
Address 520 Broad Street, Newark, NJ 07102
Telephone # (973) 438-3500 Web site address (if any) www.idtenergy.com

A-4 List all names under which the applicant does business in North America

IDT Energy, Inc.

A-5 Contact person for regulatory or emergency matters

Name Avi Keilson
Title Director of Regulatory Affairs
Business address 520 Broad Street, Newark, NJ 07102
Telephone # (973) 438-3920 Fax # (973) 438-1878
E-mail address akeilson@genieretail.com

A-6 Contact person for Commission Staff use in investigating customer complaints

Name Megan Bell
Title Compliance Manager
Business address 20 West Third Street, Jamestown, NY 14701
Telephone # (973) 438-7288 Fax # (888) 859-9184
E-mail address regulatory@genieretail.com

A-7 Applicant's address and toll-free number for customer service and complaints

Customer Service address PO Box 400, Jamestown, NY 14702-0400
Toll-free Telephone # (877) 887-6866 Fax # (888) 859-9184
E-mail address contactus@idtenergy.com

A-8 Applicant's federal employer identification number # 13-4285619

A-9 Applicant's form of ownership (check one)

- | | |
|--|--|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input type="checkbox"/> Limited Liability Company (LLC) |
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Other _____ |

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

A-10 Exhibit A-10 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

B. MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1** Exhibit B-1 "Jurisdictions of Operation," provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services.
- B-2** Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.
- B-3** Exhibit B-3 "Disclosure of Liabilities and Investigations," provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.
- B-4** Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.
☒ No ☐ Yes

If yes, provide a separate attachment labeled as Exhibit B-4 "Disclosure of Consumer Protection Violations" detailing such violation(s) and providing all relevant documents.

- B-5** Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service denied, curtailed, suspended, revoked, or cancelled within the past two years.
☒ No ☐ Yes

If yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation" detailing such action(s) and providing all relevant documents.

C. FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- C-1** Exhibit C-1 "Annual Reports," provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why. (This is generally only applicable to publicly traded companies who publish annual reports.)

- C-2** **Exhibit C-2 “SEC Filings,”** provide the most recent 10-K/8-K Filings with the SEC. If the applicant does not have such filings, it may submit those of its parent company. An applicant may submit a current link to the filings or provide them in paper form. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.
- C-3** **Exhibit C-3 “Financial Statements,”** provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).
- C-4** **Exhibit C-4 “Financial Arrangements,”** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.,).

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU’s collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody’s, Standard & Poor’s or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody’s, Standard & Poor’s or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody’s, Standard & Poor’s or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company’s financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

- C-5 **Exhibit C-5 “Forecasted Financial Statements,”** provide two years of forecasted income statements for the applicant’s **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.
- C-6 **Exhibit C-6 “Credit Rating,”** provide a statement disclosing the applicant’s credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody’s Investors Service, Standard & Poor’s, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or an affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant’s parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter “N/A” in Exhibit C-6.
- C-7 **Exhibit C-7 “Credit Report,”** provide a copy of the applicant’s credit report from Experian, Dun and Bradstreet or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter “N/A” for Exhibit C-7.
- C-8 **Exhibit C-8 “Bankruptcy Information,”** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 **Exhibit C-9 “Merger Information,”** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 **Exhibit C-10 “Corporate Structure,”** provide a description of the applicant’s corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

D. TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- D-1** Exhibit D-1 "Operations" provide a written description of the operational nature of the applicant's business. Please include whether the applicant's operations include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services as well as other services used to arrange for the purchase and delivery of electricity to retail customers.
- D-2** Exhibit D-2 "Operations Expertise," given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations.
- D-3** Exhibit D-3 "Key Technical Personnel," provide the names, titles, e-mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant's business.
- D-4** Exhibit D-4 "FERC Power Marketer License Number," provide a statement disclosing the applicant's FERC Power Marketer License number. (Power Marketers only)



Signature of Applicant and Title

Sworn and subscribed before me this 25th day of March, 2020
Month Year



Signature of official administering oath

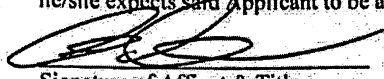
Print Name and Title

JOSEPH E. LEHMANN
Notary Public, State of New York
No 01LE6058798
Qualified in Rockland County
Commission Expires May 14, 2023

My commission expires on _____

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the renewal application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.


Signature of Affiant & Title

Sworn and subscribed before me this 25th day of March, 2020
Month Year


Signature of official administering oath

Print Name and Title:
JOSEPH E. LEHMANN
Notary Public, State of New York
No. 01LE6058798
Qualified in Rockland County
Commission Expires May 14, 2023

My commission expires on _____

Exhibit A-10 "Principal Officers, Directors & Partners"

Michael Stein, CEO, 520 Broad Street, Newark, NJ 07102, 973-438-3018

Alan Schwab, President & COO, 520 Broad Street, Newark, NJ 07102, 973-438-4343

Avi Goldin, CFO, 520 Broad Street, Newark, NJ 07102, 973-438-4075

Joyce Mason, Secretary, 37 West 39th Street, Ste. 505, New York, NY 10018, 973-438-4466

Exhibit B-1 “Jurisdictions of Operation”

IDT Energy, Inc.

District of Columbia, Illinois, Maryland, New Jersey, New York, Ohio, Pennsylvania

Residents Energy, LLC

Delaware, Illinois, Massachusetts, Michigan, New Jersey, New York, Ohio, Pennsylvania

Town Square Energy East, LLC

Maryland, New Jersey, Ohio, Pennsylvania

Town Square Energy, LLC

Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Texas

Diversegy, LLC

New Jersey, Pennsylvania, Massachusetts, Maine, Maryland, Illinois, Ohio, Delaware, District of Columbia, New Hampshire, Rhode Island, Virginia, Texas

IDT Energy Network, LLC

District of Columbia

Southern Federal Power, LLC

Texas

Exhibit B-2 "Experience & Plans"

The applicant, IDT Energy, Inc. ("IDT Energy"), has been an active retail energy supplier since 2004, and currently serves more than 80,000 electric and natural gas meters in seven states. IDT Energy leverages the considerable experience of its executive leadership team and its dedicated back-office operations staff as it develops its brand.

IDT Energy plans to continue marketing its products to Ohio customers through a variety of channels including direct mail, internet advertising, and the use of in-house and outside telemarketing and door-to-door marketing teams. Outside marketing vendors are cautiously selected after a substantial vetting process. The individual sales agents hired by the vendors for door-to-door marketing are subjected to criminal background checks. All sales agents are required to be properly trained before they are permitted to participate in any marketing campaigns on behalf of the applicant. Lists for telemarketing campaigns are appropriately scrubbed against the "do-not-call" registry. Marketing activities of all outside vendors are monitored by an in-house Quality Assurance team and an inspector in the field.

Misrepresentations or deceptive communications of Residents Energy's products and offers, or any similar violations of the Commission's rules, are not and will not be tolerated.

The enrollment of Ohio customers is done in accordance with the rules set forth in 4901:1-21-06. Door-to-door sales are validated by third-party verifications made after the sales agent leaves the premises of the customer. Telephonic enrollments are also validated by third-party verifications and the written terms and conditions are sent to the customer thereafter. IDT's website is set up to accept internet enrollments as well.

With respect to customer billing, IDT Energy does not bill its customers directly. Rather, customers are billed by their local utility companies, pursuant to Commission-approved tariffs, for both the utility's delivery charges and IDT Energy's supply charges. EDI communications between IDT Energy and the utilities are handled by outside, experienced EDI providers.

With respect to customer inquiries and complaints, IDT Energy has a dedicated staff working in its satellite facility in Jamestown, New York. There are currently more than thirty representatives on staff and they take calls from 9:00 am to 5:00 pm five days per week. There are representatives on staff who are fluent in Spanish. Additional staff will be added as needed to accommodate growth. Every effort will be made to resolve all customer complaints in the most expeditious and amicable manner.

Exhibit B-3 "Disclosure of Liabilities and Investigations"

None of the existing, pending or past rulings, judgments, contingent liabilities, revocation of authority or regulatory investigations against IDT Energy, Inc., will adversely impact its financial or operational status or ability to provide the services it is seeking to be certified to provide. Nevertheless, in the interest of full disclosure, IDT Energy, Inc. discloses the following two matters not covered in its previous applications.

1. In the Matter of IDT ENERGY, INC. – NJ BPU Docket No. EO17080888U

In October 2015, the New Jersey Board of Public Utilities and the New Jersey Department of Law and Public Safety, Division of Consumer Affairs, commenced an investigation into IDT Energy's activities in New Jersey with the service of a subpoena seeking a variety of documents. IDT Energy provided the requested documents.

Although no formal complaint was ever filed, in May 2018, IDT Energy entered into a Consent Order with the investigating authorities, without any admission of wrongdoing. IDT Energy agreed to make certain modifications to its business practices and to pay \$1,225,722.21 in restitution payments to its New Jersey customers, \$100,000.00 in civil penalties and \$38,775.00 in reimbursement of the State's attorneys' fees and costs.

2. People of the State of Illinois vs. IDT Energy, Inc. – Docket No. 2018 CH 14380

On November 19, 2018, the Office of the Attorney General of the State of Illinois filed a complaint against IDT Energy alleging violations of the Consumer Fraud and Deceptive Business Practices Act, 815 ILCS 505/1 *et seq.* and the Illinois Telephone Solicitations Act, 815 ILCS 413/1 *et seq.* Although IDT Energy denied any wrongdoing in connection with those allegations, the parties negotiated a settlement that was memorialized in a Consent Decree entered in the Circuit Court of Cook County on June 18, 2019.

The Consent Decree called for IDT Energy to refrain from marketing to residential electric customers in Illinois until December 1, 2020, to refund a total of \$3,000,000.00 to its current and former residential customers in Illinois, to make a voluntary contribution of \$50,000.00 to the Attorney General Court Ordered and Voluntary Compliance Payment Projects Fund, and to provide quarterly compliance reports to the Attorney General's office for three years following the resumption of marketing in Illinois.

Exhibit C-1 “Annual Reports”

The Annual Reports for Genie Energy Ltd., IDT Energy’s ultimate parent company, have been filed with the SEC and can be found at:

http://investors.genie.com/sec_filings/

Exhibit C-2 “SEC Filings”

IDT Energy is not a publicly traded company and is therefore not required to make SEC filings. IDT Energy’s ultimate parent company, Genie Energy Ltd., is publicly traded on the NYSE. All of IDT Energy’s financial information is consolidated into Genie Energy Ltd.’s financial reports. A complete list of SEC filings and copies of the filings can be found at:

http://investors.genie.com/sec_filings/

Exhibit C-3 “Financial Statements”

The Audited Financials of IDT Energy’s ultimate parent company, Genie Energy Ltd., as filed with the SEC, can be found at:

http://investors.genie.com/sec_filings/

Exhibit C-4 "Financial Arrangements"

Please see attached letter from First Energy showing that IDT has met their collateral requirements.



March 12, 2020

IDT Energy, Inc.
520 Broad Street
Newark, NJ 07102

***Re: IDT Energy, Inc. Status with FirstEnergy Ohio Utilities (Ohio Edison Company,
The Cleveland Electric Illuminating Company, The Toledo Edison Company)***

To Whom It May Concern:

IDT Energy, Inc., a certified competitive retail electric service provider in Ohio, has satisfied and is currently in compliance with our collateral and security requirements for FE OH Utilities (Ohio Edison, Toledo Edison, and Cleveland Electric).

FirstEnergy Corp.

Justin S. Gawne

Name: Justin Gawne

Title: Credit Risk Analyst

Phone: 330-315-7226

Exhibit C-5 “Forecasted Financial Statements”

See redacted forecasted financials below

Forecasted financials being filed confidentially under seal pursuant to Ohio Administrative Code 4901:1-24-08(A).

	2019	2020	2021
Usage			
Revenue			
Cost			
Gross Profit			
Sales			
Personnel			
G&A			
Meter			
Legal			
Total SG&A			
Income			

Exhibit C-6 “Credit Rating”

N/A

Exhibit C-7 “Credit Report”

See attached Dunn & Bradstreet report for IDT Energy

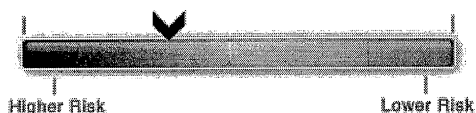
IDT ENERGY, INC.

DUNS: 00-907-0495

Credit Information

Risk Summary

Risk of Late Payment



Risk of late payment is based on the following prioritized factors in addition to other information in D&B's files:

- Evidence of negative trade
- Proportion of satisfactory balances to total payment balances reported
- Proportion of slow payment experiences to total number of payment experiences reported

Indications of slowness can be the result of disputes over merchandise, skipped invoices, etc.

Payment Performance Trend



The payment performance trend for this company is Unchanged . Payment Trend currently is Unchanged compared to payments three months ago. The most recent payment information in D&B's files is:

- Payments currently: 84 days beyond terms
- Payments 3 months ago: 84 DAYS BEYOND terms
- Industry average: 5 DAYS BEYOND terms

*Note: Payments to suppliers are averaged weighted by dollar amounts.

Credit Limit Recommendation

Recommendation Date: 03/10/2020

Risk Category

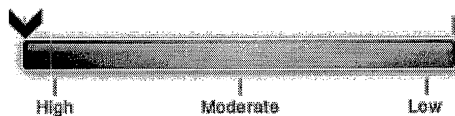
High

Conservative Credit Limit

\$0

Aggressive Credit Limit

\$0



Company Profile

Chief Executive:

DIRECTOR(S): THE OFFICER(S) and Geoffrey Rochwarger.

Type of Business:

CORPORATION

Years in Business:

NA

Annual Sales:

NA

Employees Total:

Line of Business:

Mfg electronic components

Undetermined

Legal Filings and Other Important Information

Bankruptcies:	None	Negative Payment Experience:	None
Judgements:	0	Negative Payment Experience	None
Liens:	3	Amount:	
Suits:	None	Payments Placed for Collection:	0
Suits/Judgments/Liens Amounts:	None		

The public record items reported may have been paid, terminated, vacated or released prior to the date this data is transmitted. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Special Events

06/08/2018

According to a published report dated Jun 6, 2018, IDT Energy Inc. has agreed to pay \$1.36 million, including \$1.2 million in restitution to consumers, and has agreed to significantly revise its business practices in order to resolve the States allegations that it engaged in unfair and deceptive business practices that saddled consumers with high energy bills during the winter of 2014.

The agreement between the Division of Consumer Affairs and the New Jersey Board of Public Utilities and IDT Energy resolves the States allegations that during the cold period that caused energy prices to spike in early 2014, IDT Energy engaged in aggressive and deceptive marketing and sales tactics; switched consumers energy suppliers without their authorization; misled consumers with promises of lower energy rates; failed to provide consumers with energy rates that were consistent with the pricing mechanisms in the IDT Energy contracts; and utilized contracts that included provisions that were contrary to clearly established legal rights of consumers or to the responsibilities of IDT Energy under state and federal law.

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Payment Trends

Summary

Address:
520 Broad St Fl 9
Newark, NJ 07102

D-U-N-S Number:
00-907-0495

Primary Industry SIC:
3679

Description:
Mfg electronic components

This is a **headquarters subsidiary** location.

This business has multiple branches; detailed branch/division information is available in Dun & Bradstreet's linkage or family tree products.

Payment Activity

Total payment Experiences in D&Bs File:	8
Payments Within Terms: (not dollar weighted)	43%
Total Placed For Collection:	NA
Average Highest Credit:	\$2,625
Largest High Credit:	\$5,000
Highest Now Owing:	\$250
Highest Past Due:	\$0

Indications of slowness can be the result of dispute over merchandise, skipped invoices, etc. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

PAYDEX®

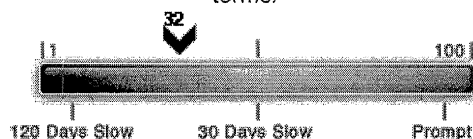
Score Not Available

We are unable to display a PAYDEX® for this company.
Please call 800-333-0505 for more information.

24 Month PAYDEX®

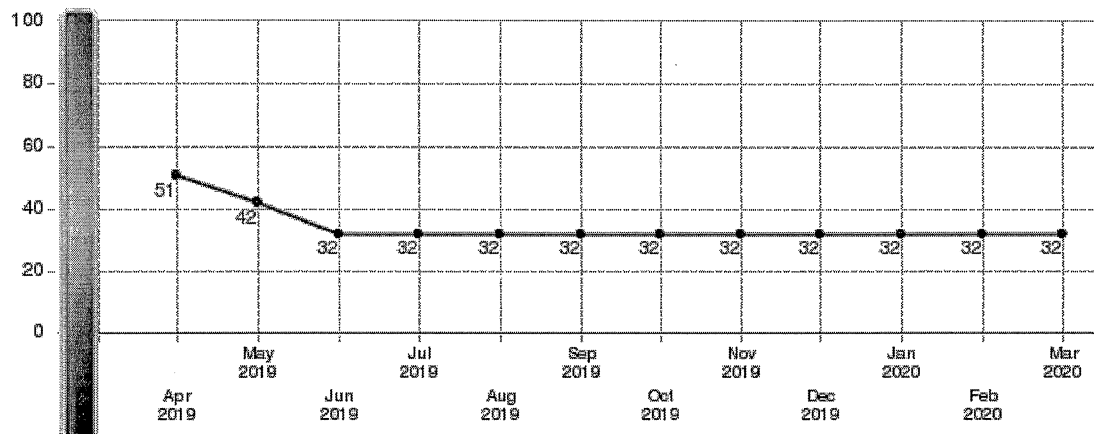
32 ▼

When weighted by dollar amount,
payments to suppliers average 84 days beyond terms.



Based on payments collected over the last 24 months

PAYDEX® Trends - This Company, 12 Months

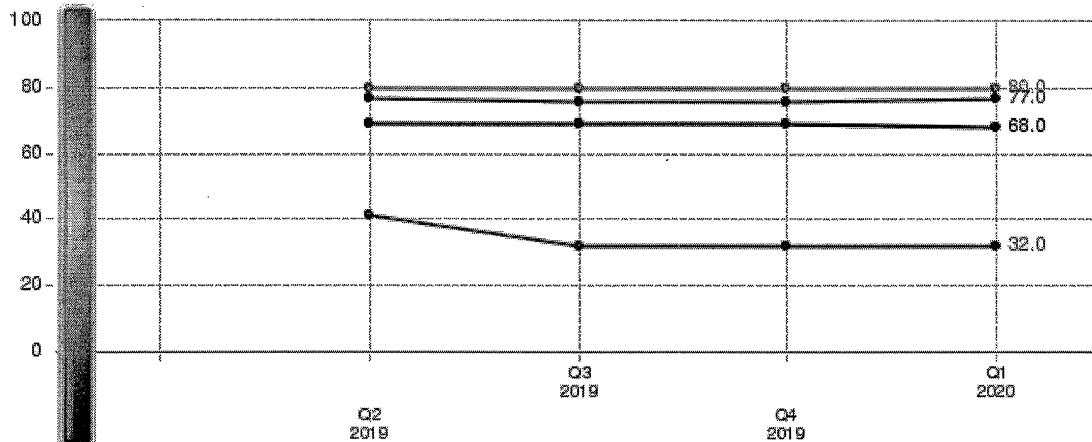


This Company (32)

Based on payments collected over the last 12 months.

- Current PAYDEX® for this Business is 32 , or equal to 84 days beyond terms
- The 12-month high is 51 , or equal to 29 DAYS BEYOND terms
- The 12-month low is 32 , or equal to 29 DAYS BEYOND terms

PAYDEX® Score Comparison - This Company to Primary Industry Comparison, 4 Quarters



- My Company (32)
- Industry Upper Quartile (80)
- Industry Median (77)
- Industry Median (68)

Based on payments collected over the last 4 quarters.

- Current PAYDEX® for this Business is 32 , or equal to 84 days beyond terms
- Current PAYDEX® for this Business is 77 , or equal to 5 DAYS BEYOND terms
- Industry upper quartile represents the performance of the payers in the 75th percentile
- Industry lower quartile represents the performance of the payers in the 25th percentile

Business Payment Habit by Amount of Credit Extended, 24 Months ⓘ

\$ Credit Extended	% of Payments Within Terms	# Payment Experiences	Total \$ Dollar Amount
Over 100,000	0%	0	\$0
50,000-100,000	0%	0	\$0
15,000-49,999	0%	0	\$0
5,000-14,999	0%	1	\$5,000
1,000-4,999	0%	0	\$0
under 1,000	100%	1	\$250

How to Read the D&B PAYDEX® Score ⓘ

Score Payment Habit

Risk Interpretation



80 - 100

LOW risk of late payment
(averages prompt to 30 days within terms)



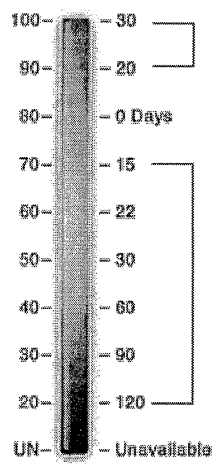
50 - 79

MEDIUM risk of late payment
(averages 30 or less beyond terms)



0 - 49

HIGH risk of late payment
(averages 30 to 120 days beyond terms)



Days sooner than terms

Due date (on terms)

Days beyond terms

terms)

Exhibit C-8 “Bankruptcy Information”

IDT Energy has not made any bankruptcy filings nor undergone any reorganization since it last filed for certification as a competitive supplier.

Exhibit C-9 “Merger Information”

IDT Energy has not had any such mergers or acquisitions occur within the previous two years.

C-10 “Corporate Structure”

IDT Energy is a wholly-owned subsidiary of Genie Retail Energy, Inc. which is a wholly-owned subsidiary of Genie Energy International Corporation which is owned almost entirely by Genie Energy Ltd., a publicly traded company.

See graphical description of Applicant’s corporate structure, attached.

List of affiliates of IDT Energy that supply retail or wholesale electricity or natural gas to customers in North America:

Residents Energy, LLC
520 Broad Street
Newark, NJ 07102

Evergreen Gas & Electric, LLC - Inactive
520 Broad Street
Newark, NJ 07102

Mirabito Natural Gas, LLC
1801 Perimeter Road
Fort Lauderdale, FL 33309

Town Square Energy, LLC
208 Chandler Heights Road, Suite 102
Chandler, AZ 85248

Town Square Energy East, LLC
208 Chandler Heights Road, Suite 102
Chandler, AZ 85248

Southern Federal Power, LLC
5858 Westheimer Road
Houston, TX 77057

Genie Energy Ltd. Corporate Structure as of January 8, 2020

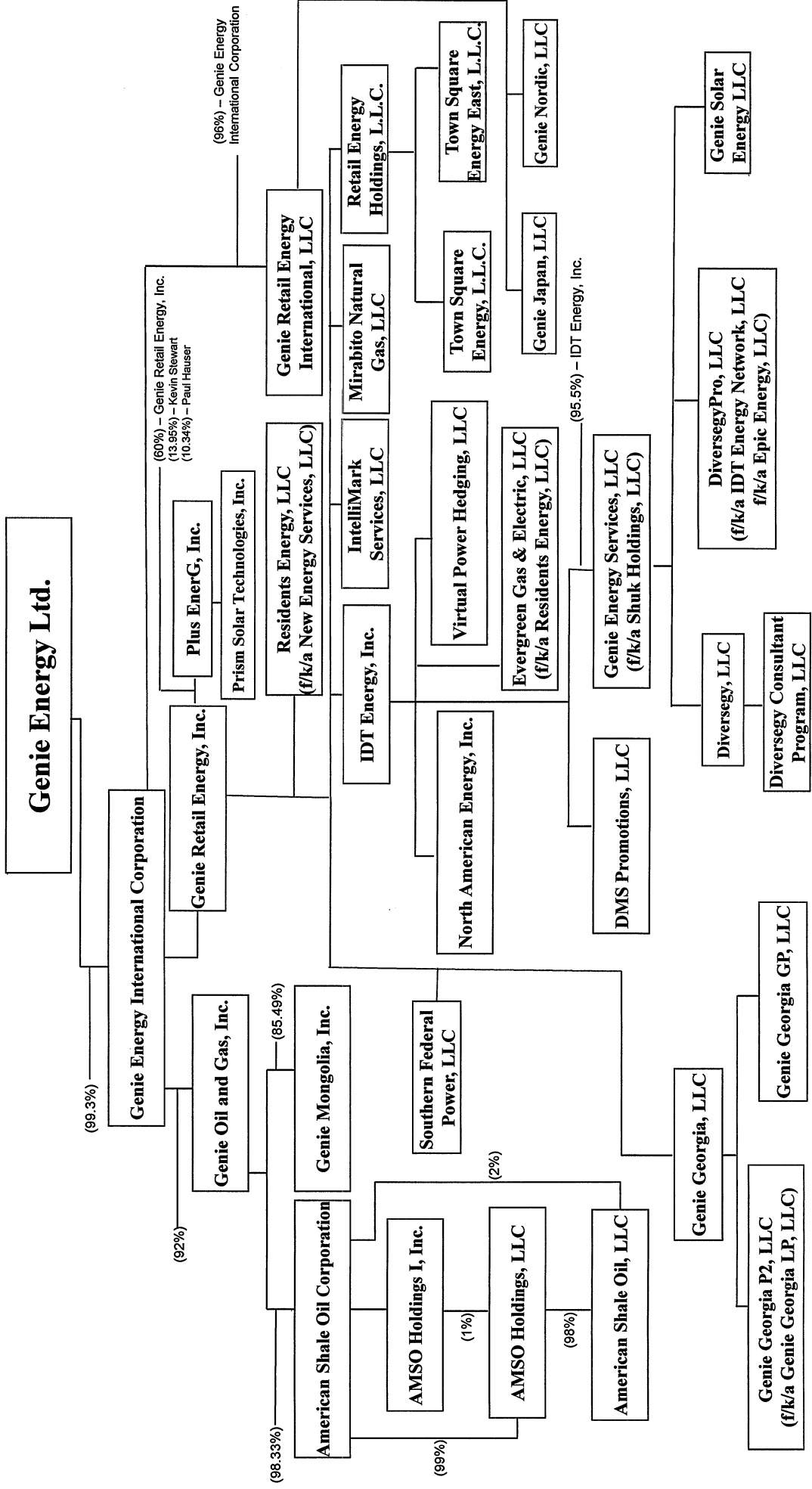


Exhibit D-1 “Operations”

IDT Energy’s business is the supply of electricity and natural gas to residential, small commercial and some large commercial customers. IDT Energy does not generate its own power. In addition to supplying electricity and natural gas to customers in Ohio, IDT Energy is currently also supplying electricity and natural gas to customers in DC, Illinois, Maryland, New Jersey, New York and Pennsylvania.

IDT Energy has a long-standing Key Supplier Agreement in place with BP Energy that covers the activities of IDT Energy. Pursuant to the KSA, BP is the financially responsible party and the scheduling entity for IDT Energy’s load. BP is responsible for scheduling electricity on a daily basis and securing ancillary services to support the load.

Exhibit D-2 “Operations Expertise”

The applicant’s management team has been effectively running and building the applicant’s electricity and natural gas supply business since 2004. The company has expanded into new markets with each passing year so that it is now active in seven states. All of the applicant’s key personnel have significant experience in the field and also serve as key personnel for the applicant’s affiliate company, Residents Energy, LLC. as described more fully in the biographical sketches provided in Exhibit D-3.

Exhibit D-3 “Key Technical Personnel”

Michael Stein, CEO

mstein@genieretail.com

973-438-3018

Michael Stein is the CEO of Genie Retail Energy, Inc. and its subsidiaries, IDT Energy, Inc. and Residents Energy, LLC. Previously, he served as Executive Vice President of Operations and then Senior Vice President of Operations of Genie Energy Ltd. Prior to assuming responsibility for the energy related initiatives, Mr. Stein was Senior Vice President of Business Development of IDT Telecom and was an analyst at Belstar Investment Management. He holds a BA in Psychology from Yeshiva University.

Alan Schwab, President and Chief Operating Officer

aschwab@genieretail.com

973-438-4343

Alan Schwab is the President and Chief Operating Officer (COO) of Genie Retail Energy, Inc. and its subsidiaries, Residents Energy, LLC and IDT Energy, Inc. As President and COO, Alan is responsible for the day-to-day operations of the businesses including sales, operations, compliance, customer service and technology. Under his leadership, IDT Energy expanded its customer base into the New Jersey, Pennsylvania, Maryland, Illinois and District of Columbia markets and Residents Energy began its operations in the New York utility markets.

Prior to his foray into energy, Alan excelled in a succession of senior operations positions at IDT Corporation beginning at IDT Telecom, which he joined in 1996. As SVP at IDT Telecom, Alan managed the routing, provisioning and switching translations for IDT’s global telecommunications network.

Alan subsequently was named COO of IDT Capital, the division of IDT responsible for new business initiatives and incubation. In that capacity, he directed the development of over a dozen successful start-ups, including IDT Energy.

Alan holds an MBA from Barry University in Miami, Florida.

Avi Goldin, CFO
agoldin@genie.com
973-438-4075

Avi Goldin has served as Chief Financial Officer of Genie Energy Ltd. since August 2011. He now also serves as CFO of Genie Retail Energy, Inc. and its subsidiaries, IDT Energy, Inc., and Residents Energy, LLC. Prior to assuming these roles, Avi served as Vice President of Corporate Development of IDT Corporation from May 2009 through October 2011. He originally joined IDT in January 2004 and held several positions within IDT and its affiliates before leaving in January 2008 to join CayComm Media Holdings, a telecommunications acquisition fund, where he served as Vice President, Finance. Avi rejoined IDT in May 2009 as Vice President of Corporate Development. Prior to joining IDT, Avi served as an Investment Analyst at Dreman Value Management, a \$7 billion asset management firm and as an Associate in the Satellite Communications group at Morgan Stanley & Co.

Avi holds an MBA from the Stern School of Business of New York University, a B.A. in Finance from the Syms School of Business of Yeshiva University and is a Chartered Financial Analyst (CFA).

Brad Martin, VP of Marketing
bmartin@genieretail.com
973-438-3184

Brad Martin is Vice President of Marketing for Genie Retail Energy, Inc. and its subsidiaries, Residents Energy, LLC and IDT Energy, Inc. He is responsible for the companies' marketing and customer acquisition strategy, including on- and off-line media plans, media partner development and new consumer offers.

Brad previously served as Senior Director of Marketing Programs at RCN Telecommunications, where he managed marketing, product development, sales, customer care, project management and back office operations. Brad rose through the leadership ranks in RCN's marketing group while serving various senior positions, earning the CEO's Award for Marketing Performance in 2005.

Prior to joining RCN, Brad was Marketing Director at SmartServ Online and i3 Mobile, both developers of mobile telephony applications. During his tenure he successfully launched applications with every major wireless carrier in North America.

Brad established his marketing career at Columbia House, Co. where he directed product management, business development and customer acquisition programs for one of the largest consumer software and video gaming clubs in North America.

Brad graduated with a Bachelor of Science in Marketing and Management Information Systems from Yeshiva University in New York.

Sam Ritter, Director of Supply

sritter@genie.com

973-438-3338

Sam Ritter brings with him more than twelve years of significant experience in the retail energy industry. Sam has held a number of diverse positions with retail energy suppliers, energy trading companies and energy consulting companies. He is an expert in physical and financial commodity purchasing and in hedging risk through the use of swaps, futures, options, and other derivatives. At Genie Retail Energy, Sam will be overseeing and developing the commodity supply and risk reporting aspects of the business for IDT Energy, Inc. and Residents Energy, LLC. His duties will include managing daily scheduling and forecasting, procurement, settlements, pricing models and risk management.

Sam earned an MS in Operations Research Engineering from Columbia University and a BS in Physics & Mathematics from Yeshiva University.

Exhibit D-4 "FERC Power Marketer License Number"

The applicant received market-based rate authority from FERC in Docket or Case Number
ER11-4602-000

This foregoing document was electronically filed with the Public Utilities

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Summary: Application IDT Energy, Inc. - CRES License Renewal Applications electronically filed by Mr. Avi Keilson on behalf of IDT Energy, Inc.