



DIS Case Number: 19-0456-EL-AGG

Section A: Application Information

A-1. Provider type:

☒ Power Broker ☐ Aggregator ☐ Retail Generation Provider ☐ Power Marketer

A-2. Applicant's legal name and contact information.

Legal Name: R-Square Correlations, Inc.

Country: United States

Phone: 630.326.3800 **Extension (if applicable):**

Street: 1920 S Highland Ave. Suite 100

Website (if any): rsquareco.com

City: Lomabrd

Province/State: IL

Postal Code: 60148

A-3. Names and contact information under which the applicant will do business in Ohio

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name	Type	Address	Active?	Proof
R-Square Correlations, Inc.	Official Name	,	Yes	File

A-4. Names under which the applicant does business in North America

Provide all business names the applicant uses in North America, including the names provided in A-2 and A-3.

Name	Type	Address	Active?	Proof
R-Square Correlations, Inc.	Official Name	,	Yes	File

A-5. Contact person for regulatory matters



Public Utilities Commission

Dragan Stevanovic
1920 S. Highland Ave, Ste 100
Lombard, IL 60148
US
dstevanovic@rsquareco.com
6303263800

A-6. Contact person for PUCO Staff use in investigating consumer complaints

Roshan Patel
1920 S Highland Ave. Suite 100
Lombard, IL 60148
US
roshan@rsquareco.com
6303263800

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

Phone: 844.336.3800	Extension (if applicable):	Country: United States
Fax: 800.472.1714	Extension (if applicable):	Street: 1920 S Highland Ave. Suite 100
Email: roshan@rsquareco.com	City: Lombard	Province/State: IL
	Postal Code: 60148	

A-8. Applicant's federal employer identification number

45-3324437

A-9. Applicant's form of ownership

Form of ownership: Corporation

A-10. Identify current or proposed service areas

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection

AEP Ohio

DP&L

Duke Energy Ohio

FirstEnergy - Cleveland Electric Illuminating

FirstEnergy - Ohio Edison

FirstEnergy - Toledo Edison

Class of customer selection

Commercial

Industrial

A-11. Start date

Indicate the approximate start date the applicant began/will begin offering services: 04-01-2019

A-12. Principal officers, directors, and partners

Please provide all contacts that should be listed as an officer, director or partner.

Name	Email	Title	Address
Dragan Stevanovic	dstevanovic@rsquareco.com		1920 S. Highland Ave, Ste 100 Lombard, IL 60148 US
Roshan Patel	roshan@rsquareco.com		1920 S Highland Ave. Suite 100 Lombard, IL 60148 US

A-13. Company history

R-Square Correlations, Inc started out as a business solutions company focused on helping businesses of all sizes increase revenue through growth & decrease expenses through consultive analysis & recommendations. The Energy industry became a focus early in our process and since then we've established multiple feet on the street teams to acquire new business. Initially we were doing strictly new business acquisition on campaigns for Constellation and NRG in Illinois and Ohio markets. Then we built a team specifically for Energy Brokers expanding our relationships with more Suppliers and striving to continue the relationships built with the customers in our book of business by finding the best fit for them. 2018 saw us licensed as an independent Broker. We have a book of business nearing 2000 commercial & industrial customers. We've developed a unique & customer service focused process. We have innovatively designed our own proprietary CRM tool specifically for the

Energy Industry. And we have a team that is unmatched; our future outlook is stronger than ever.

A-14. Secretary of State

Secretary of State Link:

Section B: Applicant Managerial Capability and Experience

B-1. Jurisdiction of operations

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application..

File Attached

B-2. Experience and plans

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the 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 Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

File(s) attached

B-3. Disclosure of liabilities and investigations

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction..

Liability and Investigations Disclosures: R-Square Correlations, Inc. has no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations or any liabilities or outstanding matters that could adversely impact our financial or operational status or ability to provide the services we are seeking certification to provide in the State of Ohio.

B-4. Disclosure of consumer protection violations



Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years?

No

B-5. Disclosure of certification, denial, curtailment, suspension or revocation

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years?

No

Section C: Applicant Financial Capability and Experience

C-1. Financial reporting

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

Does not apply

C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a 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, provide 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 bank account numbers redacted**.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

Preferred to file this information confidentially

C-3. Forecasted financial statements

Provide two years of forecasted income statements **based solely on the applicant's anticipated business activities in the state of Ohio**.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in **business activities only in the state of Ohio** for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

Preferred to file confidentially

C-4. Credit rating

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization



Public Utilities Commission

and submit 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 'Not Rated'.

This does not apply

C-5. Credit report

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. **Bank/credit account numbers and highly sensitive identification information must be redacted.** If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select 'This does not apply' and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

Preferred to file this information confidentially

C-6. Bankruptcy information

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy?

- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

No

C-7. Merger information

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months?

No

C-8. Corporate structure



Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as 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 the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

Stand-alone entity with no affiliate or subsidiary companies

Section D: Applicant Technical Capacity

D-1. Operations

Power brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of electricity to retail customers.

File(s) attached

D-2. Operations Expertise & Key Technical Personnel

Given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations. Include the names, titles, e-mail addresses, and background of key personnel involved in the operations of the applicant's business.

File(s) attached



Public Utilities
Commission

Application Attachments

UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF THE SECRETARY OF STATE

I, Frank LaRose, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show R-SQUARE CORRELATIONS INC., an Illinois corporation, having qualified to do business within the State of Ohio on March 7, 2019 under License No. 4301679 is currently in GOOD STANDING upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 27th day of April, A.D. 2021.*

A handwritten signature in blue ink, appearing to read "Frank LaRose".

Ohio Secretary of State

Validation Number: 202111703670



Exhibit B-1 "Jurisdictions of Operation"

**Licensed in the State of Illinois
(Illinois Commerce Commission) as
an Agent, Broker & Consultant (ABC)**

License # 18-1289

IV. COMMISSION CONCLUSION AND CERTIFICATE OF SERVICE AUTHORITY

The Commission has reviewed the Application, as amended, and attachments provided by Applicant regarding the technical, managerial, and financial requirements and all other requirements of the Act and Part 454 and finds that the Applicant sufficiently demonstrates compliance with the requirements. The Commission concludes, therefore, that Applicant's request for a certificate of service authority to operate as an ABC in Illinois should be granted and should include the following authority:

CERTIFICATE OF SERVICE AUTHORITY

IT IS CERTIFIED that R-Square Correlations Inc. is granted service authority to operate as an agent, broker, or consultant for the procurement or sale of retail electricity supply for third parties in the State of Illinois.



Exhibit B-2 “Experience & Plans”

R-Square Correlations, Inc. is a business solution and consulting firm. The main focus of which is as an electricity and natural gas brokerage. R-Square receives a fee from retail energy suppliers who are licensed in the State of Ohio. The relationship between R-Square and the retail energy suppliers are technically considered to be “referral partnerships” and the compensation received is considered to be a referral fee.

Based on the terms and conditions of the partnership agreements with each retail energy supplier, R-Square Correlations will be allowed to market and sell electricity and natural gas customers however it chooses.

Currently the plan to acquire customers to refer to our retail energy supplier partners includes

- Direct Sales
 - R-Square Correlations Inc will contract independent agents to acquire customers and broker deals. These 1099 contractors will undergo a detailed electricity and natural gas industry training program including market/pricing analysis, ethical/transparency sales guidelines, contracts & disclosure policies and customer service protocols.
- Online Marketing
 - R-Square Correlations has a website that will allow for customers to become educated about the Energy industry and inquire as to the options available to them. They will also indirectly be able to request and review pricing and terms themselves.

Based on the customers classifications and preference their billing and statements will be provided either by their LDC or by R-Square Correlations, Inc’s retail energy supplier partners, or in some cases both.

All responses to customer inquiries and complaints will be in accordance with Commission rules pursuant to Section 4928.10 of the Revised Code. Initial responses may come from the independent agents/contractors who met and referred the customer to R-Square Correlations, Inc and its retail energy supplier partners. Said agents will have been trained in customer service protocols and will be able to speak to the customers inquiries directly as they were the ones who built the relationship. Additionally, the intent behind nurturing the relationship with consistency is to be able to renew/retain customers in to keep them long-term. Additional support and responses will be handled by R-Square Correlations Inc’s management and operations team.



R-Square Correlations, Inc's executive officers, Roshan Patel and Anthony Lira have acted as independent agents contracting with customers and representing them in the purchase of retail electric services in Illinois, Ohio and Massachusetts for other brokers in the past.

Roshan spent 2 years (2012-2014) running offices throughout the Midwest with Netpique focused on Energy campaigns for Constellation and NRG. He also contracted R-Square Correlations as an agent with a broker in Illinois and from 2016-2018 was mainly focused on electricity and natural gas procurement for commercial and industrial customers in the Illinois, Ohio and Massachusetts markets for them.

Anthony spent 2 years (2012-2014) building sales teams and working throughout the Midwest for Netpique focused on Energy campaigns for Constellation and NRG. He served as VP of Sales for R-Square Correlations while they were contracted with an Illinois broker building, training and driving sales teams in Illinois, Ohio and Massachusetts who were solely focused on electricity and natural gas procurement for commercial and industrial customers.

R-Square Correlations was licensed by the State of Illinois (Illinois Commerce Commission) in September of 2018 and since then has worked independently as a broker in the State of Illinois. In January of 2019, R-Square Correlations joined The Energy Professionals Association.



Exhibit D-1 “Operations”

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R-SQUARE CORRELATIONS

Growth with Excellence

BRINGING QUALITY CUSTOMERS AND ENERGY SUPPLIERS TOGETHER SINCE 2011.

**who
we
are**

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❖ Quality Deals

- *Sourcing high load factors commercial & industrial customers to bring to Suppliers*

❖ Quality Control Calls

- *Recorded Confirmation / Verification calls made on matrix & custom priced deals over 100mWh*

❖ Quality Customers

- *Sticky customers based on multiple products & services being offered along with relationships built on transparency, right expectation setting & multiple customer service touches throughout contract terms – 90% retention rate*
- *Over 1800 customers currently under contract & new business acquisition channel dedicated to Energy to actively grow that book*

❖ Quality Team

- *Executive management has over 15 years of combined experience in the Energy Industry & over 40 years combined in Direct Sales & Service*

❖ Quality Training

- *Hands-on, industry specific training of our agents in multiple verticals, in a variety of selling styles*

❖ Quality Sales Process

- *Due diligence in finding out current terms, advising on correct solutions & maintaining the integrity of our industry*

❖ Quality Service

- *A proprietary & custom built CRM to allow for proper tracking & follow-up throughout the sales cycle & beyond with customer service & renewal pricing tools*

1920 S Highland Ave Suite 100 Lombard, IL 60148
(P) (630)326-3800 | (F) (800) 472-1714 | (E) Sales@RSquareCo.com
www.rsquareco.com



Exhibit D-2 “Operations Expertise and Key Technical Personnel”

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Roshan Patel

President
1920 S Highland Ave. Suite 100
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(630) 326-3800
Roshan@RSquareCo.com

Anthony Lira

VP of Sales
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Lombard, IL 60148
(630) 326-4032
ALira@RSquareCo.com

Dragan Stevanovic

Director of Operations
1920 S Highland Ave. Suite 100
Lombard, IL 60148
(630) 326-4033
DStevanovic@RSquareCo.com

Competitive Retail Electric Service Affidavit

County of DuPage :

State of Illinois :

ROSHAN PATEL, Affiant, being duly sworn/affirmed, hereby states that:

1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections 4905.10(A), 4911.18(A), and 4928.06(F), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10, 4911.18, and 4928.06(F), Ohio Revised Code.
4. The applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
5. The applicant will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the applicant.
6. The applicant will fully comply with Section 4928.09, Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The applicant will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The applicant will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the applicant will provide, it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio.
11. The Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the 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 consumer complaints.

12. The facts set forth above are true and accurate 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.

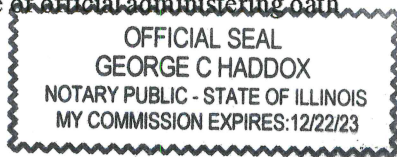
13. Affiant further sayeth naught.

John A. President
Signature of Affiant & Title

Sworn and subscribed before me this 3rd day of May, 2021
Month Year

[Signature]
Signature of official administering oath

George C Haddox Notary
Print Name and Title



My commission expires on 12/22/2023

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

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in

Case No(s). 19-0456-EL-AGG

Summary: In the Matter of the Application of R-SQUARE CORRELATIONS INC