March 27, 2020

VIA FEDERAL EXPRESS

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

Re: IDT Energy, Inc. – CRNGS License Renewal Application
Case Number: 16-0709-GA-CRS

Dear Sir/Madam:

Attached please find the CRNGS License Renewal Application of IDT Energy, Inc. The documents comprising Exhibit C-5 are "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

Ohio | Public Utilities Commission

PUCO USE ONLY – Version 1.08		May 2016
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		16 - 0709 - GA-CRS

RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS SUPPLIERS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (***Example: Exhibit A-15 - Company History***). 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 directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to renew its certificate as: (check all that apply)

☑ **Retail Natural Gas Aggregator** ☑ **Retail Natural Gas Broker** ☑ **Retail Natural Gas Marketer**

A-2 Applicant information:

Legal Name: IDT Energy, Inc.
Address: 520 Broad Street, Newark, NJ 07102

Telephone No. 973-438-3500 Web site Address www.idtenergy.com

Current PUCO Certificate No. 16-510G(2) Effective Dates 4/28/2018 - 4/28/2020

A-3 Applicant information under which applicant will do business in Ohio:

Name: same as above
Address:

Web site Address: Telephone No.:

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 No. 973-438-3920 Fax No. 973-438-1878 Email Address akeilson@genieretail.com

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

Name Megan Bell Title Compliance Manager

Business address PO Box 400 Jamestown, NY 14702

Telephone No. 973-438-7288 Fax No. 888-859-9184 Email 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

Toll-Free Telephone No. 877-887-6866 Fax No. 71888-859-9184 Email Address contactus@idtenergy.com

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name Joseph S Koval Title Regulatory Affairs

Business address 3703 Severn Rd, Cleveland, OH 44118

Telephone No. 216-849-0279 Fax No. 973-438-1878 Email Address regulatory@genieretail.com

A-9 Applicant's federal employer identification number 13-4285619

A-10 Applicant's form of ownership: (Check one)

- ☐ **Sole Proprietorship**
- ☐ **Partnership**
- ☐ **Limited Liability Partnership (LLP)**
- ☐ **Limited Liability Company (LLC)**
- ☑ **Corporation**
- ☐ **Other**

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers.* (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

✓	Columbia Gas of Ohio	✓	Residential	✓	Small Commercial	✓	Large Commercial / Industrial
✓	Dominion East Ohio	✓	Residential	✓	Small Commercial	✓	Large Commercial / Industrial
✓	Duke Energy Ohio	✓	Residential	✓	Small Commercial	✓	Large Commercial / Industrial
✓	Vectren Energy Delivery of Ohio	✓	Residential	✓	Small Commercial	✓	Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

☐ **Columbia Gas of Ohio**

☐	Residential	Beginning Date of Service		End Date
☐	Small Commercial	Beginning Date of Service		End Date
☐	Large Commercial	Beginning Date of Service		End Date
☐	Industrial	Beginning Date of Service		End Date

☐ **Dominion East Ohio**

☐	Residential	Beginning Date of Service		End Date
☐	Small Commercial	Beginning Date of Service		End Date
☐	Large Commercial	Beginning Date of Service		End Date
☐	Industrial	Beginning Date of Service		End Date

☐ **Duke Energy Ohio**

☐	Residential	Beginning Date of Service		End Date
☐	Small Commercial	Beginning Date of Service		End Date
☐	Large Commercial	Beginning Date of Service		End Date
☐	Industrial	Beginning Date of Service		End Date

☐ **Vectren Energy Delivery of Ohio**

☐	Residential	Beginning Date of Service		End Date
☐	Small Commercial	Beginning Date of Service		End Date
☐	Large Commercial	Beginning Date of Service		End Date
☐	Industrial	Beginning Date of Service		End Date

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

☐	Columbia Gas of Ohio	Intended Start Date	
☐	Dominion East Ohio	Intended Start Date	
☐	Duke Energy Ohio	Intended Start Date	
☐	Vectren Energy Delivery of Ohio	Intended Start Date	

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

A-14 **Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

A-15 **Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.

A-16 **Exhibit A-16 "Articles of Incorporation and Bylaws**, provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, ***only if the contents of the originally filed documents changed since the initial application.***

A-17 **Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a current 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 natural gas service, or retail/wholesale electric services.

B-2 **Exhibit B-2 "Experience & Plans,"** provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.

B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).

B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations 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 for which it is seeking renewed certification since applicant last filed for certification.

B-5 **Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☑ No ☐ Yes

If Yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Consumer Protection Violations," detailing such violation(s) and providing all relevant documents.

B-6 **Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☑ No ☐ Yes

If Yes, provide a separate attachment, labeled as Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation," detailing such action(s) and providing all relevant documents.

SECTION C - APPLICANT 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, labeled as 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 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 current financial arrangements to conduct competitive retail natural gas service (CRNGS) 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 **NATURAL GAS 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 current 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 current credit report from Experion, 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 within the two most recent years preceding the application.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

D-1 **Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.

D-2 **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.

D-3 **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

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

Signature of official administering oath **Print Name and Title**

Notary Seal

My commission expires on

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

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The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)
IDT Energy, Inc.)
for a Certificate or Renewal Certificate to Provide)
Competitive Retail Natural Gas Service in Ohio.)

Case No. 16 - 0709 **-GA-CRS**

County of ~~Cuyat~~ Rockland
State of New ~~Ohio~~ York

Alan Schwab [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.

(2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.

(3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.

(4) 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) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.

(6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.

(7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.

(8) Affiant further sayeth naught.

Affiant Signature & Title

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

Signature of Official Administering Oath **Print Name and Title**

Notary Seal

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

My commission expires on

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Exhibit A-14 "Principal Officers, Directors & Partners"

Provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

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

Alan Schwab, President & COO, 520 Broad Street, Newark, NJ 07102, 974-438-4343

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 A-15 "Company History"

Provide a concise description of the applicant's company history and principal business interests.

The applicant, IDT Energy, Inc. ("IDTE"). Was formed in the State of Delaware on May 24, 2004. The NY Public Service Commission deemed it eligible to serve as a natural gas and electric supplier (ESCO) on September 28, 2004 and it began marketing throughout the State of NY soon thereafter. IDTE grew rapidly over the course of the next several years, focusing on residential and small commercial customers. In November of 2009, IDTE obtained its gas and electric supply licenses from the Board of Public Utilities of the State of NJ and expanded its operations to include the NJ utility territories.

On January 14, 2010, IDTE received its electric Generation Supplier license from the Pennsylvania Public Utility Commission ("PAPUC"). This was followed, on August 25, 2010 by approval from the Maryland Public Service Commission for IDTE to serve electric and natural gas customers in Maryland.

On Jul 18, 2012, the District of Columbia Public Service Commission ("DCPSC") granted IDTE approval to serve as an electric supplier. On August 21, 2012, the Illinois Commerce Commission granted IDTE an Alternative Retail Electric Supplier license. IDTE received a Natural Gas Supplier license from the DC PSC on September 17 2013 and a Natural Gas Supplier License from the PA PUC on February 20, 2014.

On May 2, 2016 the Public Utilities Commission of Ohio ("PUCO") granted IDTE's application for a Competitive Retail Natural Gas Marketer certificate, and on May 5, 2016, the PUCO granted IDTE a Competitive Retail Electric Service Provider certificate.

IDTE is now actively serving customers in New York, New Jersey, Pennsylvania, Maryland, Illinois, Ohio and the District of Columbia.

Exhibit A-16 "Articles of Incorporation and Bylaws"

Provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, ***only if the contents of the originally filed documents changed since the initial application.***

There are no changes to the documents that were included in the originally filed application.

Exhibit A-17 "Secretary of State"

Provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

See attached print-out from the Secretary of the State's website.

Frank LaRose
Ohio Secretary of State

Mon Mar 09 2020

Entity#: 2452030

Filing Type: FOREIGN CORPORATION

Original Filing Date: 12/08/2015

Location: --

Business Name: IDT ENERGY, INC.

Status: Active

Exp. Date: -

Agent/Registrant Information

CORPORATION SERVICE COMPANY
50 WEST BROAD STREET
SUITE 1330
COLUMBUS OH 43215
11/10/2016
Active

Filings

Filing Type	Date of Filing	Document ID
FOREIGN LICENSE/FOR-PROFIT	12/08/2015	201534300526
FOREIGN/AGENT CHANGE OF ADDRESS	11/10/2016	201632602630

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

I, Frank LaRose, Secretary of State of the State of Ohio, do hereby certify that this is a list of all records approved on this business entity and in the custody of the Secretary of State.

Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 9th of March, A.D. 2020

Ohio Secretary of State

Exhibit B-1 "Jurisdictions of Operation"

Provide a current 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 natural gas service, or retail/wholesale electric services.

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"

Provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.

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 "Summary of Experience"

Provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g. number and types of customers served, utility service areas, volume of gas supplied, etc.).

Since its inception the applicant has seen steady growth in enrollments of residential and small commercial, electric and gas customers in the competitive energy markets of DC, Maryland, New York, New Jersey, Pennsylvania, Illinois and Ohio. The applicant is currently serving more than 80,000 meters.

Exhibit B-4 "Disclosure of Liabilities and Investigations"

Provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations 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 renewed certification since applicant last filed for certification.

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"

Provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.

The applicant is not a publicly traded company and does not have shareholders and thus, no Annual Report to Shareholders. The Annual Reports of Genie Energy Ltd., the applicant'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"

Provide the most recent 10-K/8-K Filings with the SEC. If 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.

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

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

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).

The Audited Financials of the applicant'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"

Provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.). Renewal applicants can fulfill the requirements of 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.

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

FirstEnergy

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"

Provide two years of forecasted income statements for the applicant's NATURAL GAS 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.

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	[redacted]		
Revenue			
Cost			
Gross Profit			
Sales	[redacted]		
Personnel			
G&A			
Meter			
Legal			
Total SG&A			
Income	[redacted]		

Exhibit C-6 "Credit Rating"

Provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, 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 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.

N/A

Exhibit C-7 "Credit Report"

Provide a copy of the applicant's current credit report from Experian, Dun and Bradstreet or a similar organization. An applicant that provides and investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.

See attached Dunn & Bradstreet report for IDT Energy

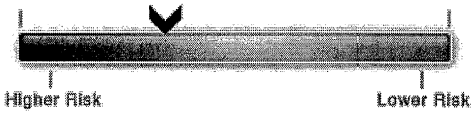
dun & bradstreet

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.

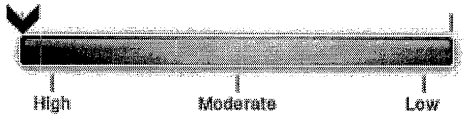
Credit Limit Recommendation

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

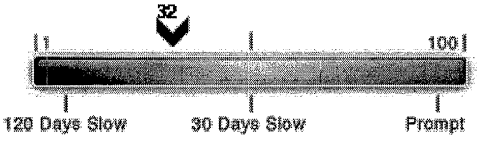
We are unable to display a PAYDEX® for this company.

Please call 800-333-0505 for more information.

24 Month PAYDEX®

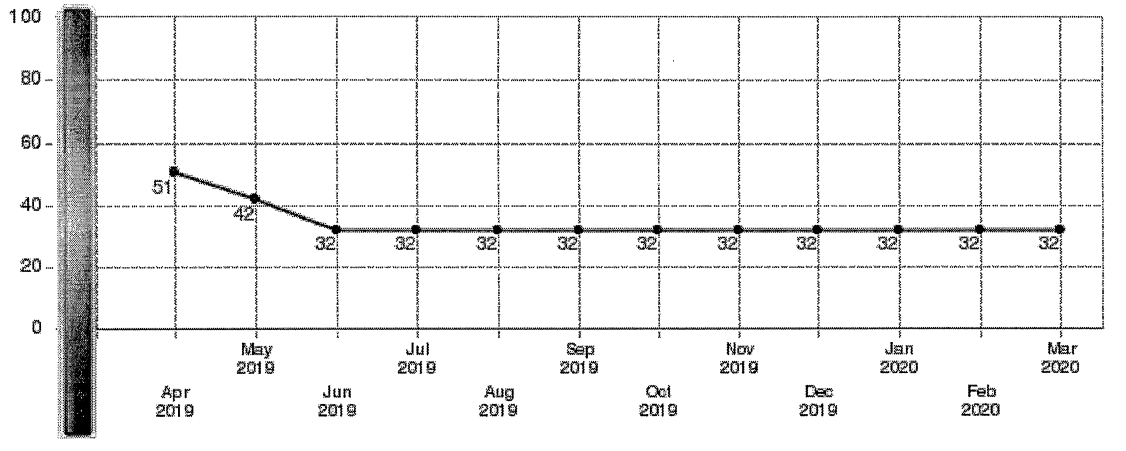
32 ▼

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



Based on payments collected over the last 24 months

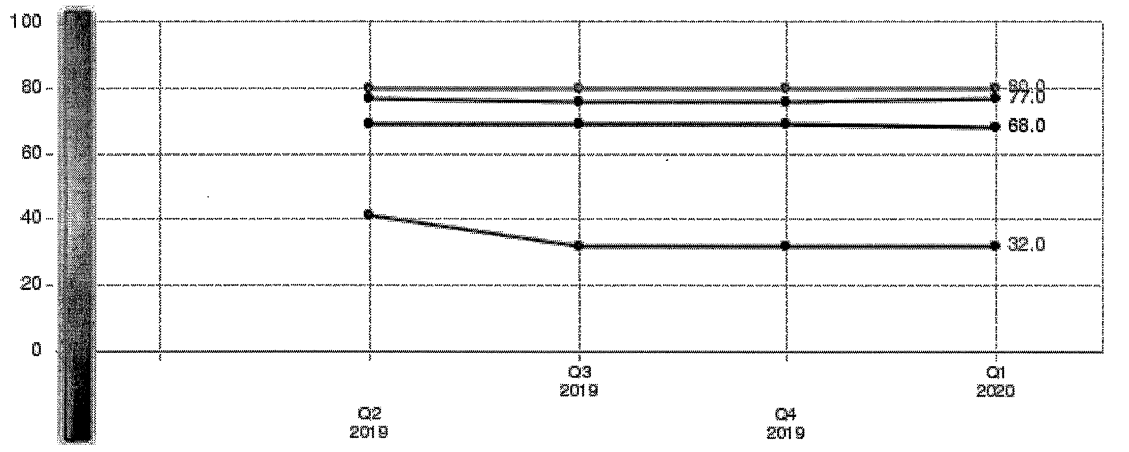
PAYDEX ® Trends - This Company, 12 Months



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 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

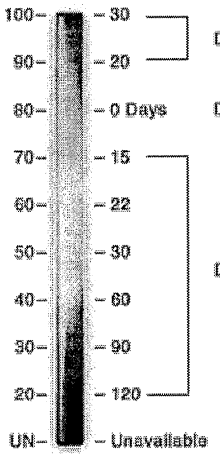
- Industry upper quartile represents the performance of the payers in the 75th percentile
- Industry lower quartile represents the performance of the payers in the 25th percentile

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)

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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.

The applicant has no such reorganizations or bankruptcies to report.

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.

The applicant has not had any such mergers or acquisitions occur within the previous two years.

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 within the two most recent years preceding the application.

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 Rd., Suite 707
Houston, TX 77057

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

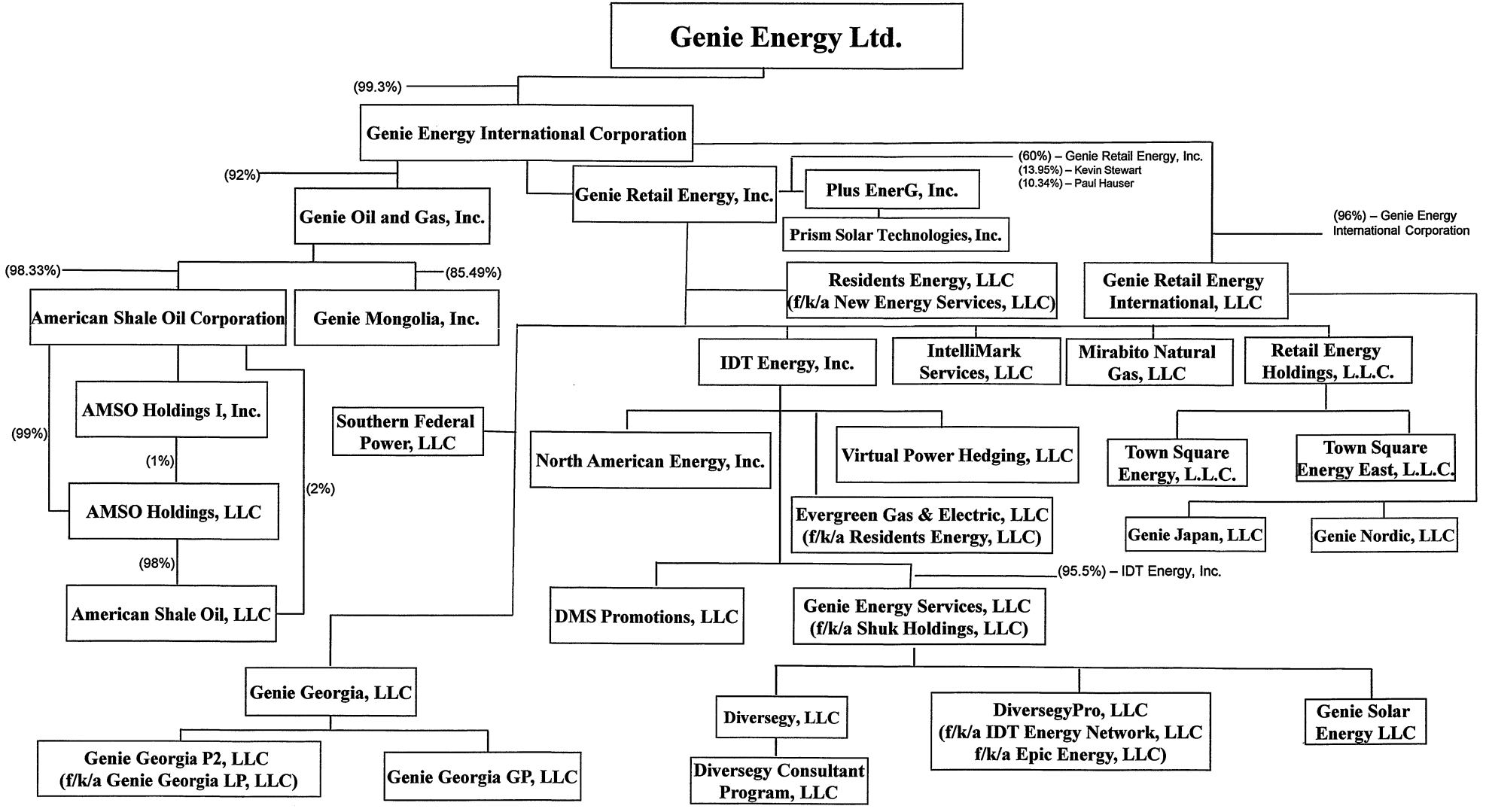

Exhibit D-1 "Operations"

Provide a current written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services as well as other services used to supply natural gas to the natural gas company city gate for retail customers.

The applicant's business is the supply of electricity and natural gas to residential and small commercial customers. The applicant is currently supplying electricity and natural gas to customers in New York, New Jersey, Pennsylvania, Illinois, Ohio, Maryland and DC.

The applicant has had a long-standing Key Supplier Agreement in place with BP Energy. IDTE serves as the agent for nominations and delivery and also handles balancing activities. The applicant has its own contractual relationships with several pipelines including Texas Eastern, Transcontinental Gas Pipeline (Transco), Tennessee Gas Pipeline, National Fuel supply Corp and Columbia Gas Pipeline.

Exhibit D-2 "Operations Expertise"

Given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.

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"

Provide the names, titles, e-mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant's current business.

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, New Jersey, Pennsylvania, Illinois and Ohio 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 is a recent addition to Genie Retail Energy, Inc.'s team, but he 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 has been overseeing and developing the commodity supply and risk reporting aspects of the business for IDT Energy, Inc. and Residents Energy, LLC. His duties include managing daily scheduling and forecasting, procurement, settlements, pricing models and risk management. Sam and his staff manage the pipelines and space that IDT Energy and Residents Energy use to transport the commodity to their customers. His group manages all storage accounts, both injections and withdrawals. He is also in charge of all pricing for the natural gas side of the businesses along with reconciling all invoices. He continues to foster relationships with utilities and pipelines.

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

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in

Case No(s). 16-0709-GA-CRS

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