



“75% of our clients have received refunds and/or credits”

## **INCENTIVE MONITORING PROGRAM**

### **NYC Bank could save \$1.1M annually on electric delivery costs**

#### **HOW IT STARTED:**

NYC bank retained NuEnergen for historical invoice auditing for their electric invoices.

#### **THE PROCESS:**

During the client's electric invoices audit, NuEnergen found that a few accounts had participated in the Recharge New York program for the supply services. As per the ConEd tariff, customers receiving economic development benefits through RNY are eligible to avail the Business Incentive Rate (BIR) which would result in reduction on monthly Demand and Energy Delivery charges on the ConEd invoices. Through our audit we discovered that the accounts were not enrolled in the BIR program which could have saved an enormous amount on the delivery charges.

#### **THE RESULT:**

NuEnergen ran the analysis for four such accounts and have concluded that if these accounts would have been enrolled in the BIR program in a timely manner, then the bank would have saved \$1.1 M annually and over \$8M for 7 years (contract term for RNY program).