

Illinois Power Agency

(www.ipa-energyrfp.com)

Fall 2026 Procurement Events: Block Energy and Capacity RFP (BEC RFP)

Webcast

Monday, August 3, 2026

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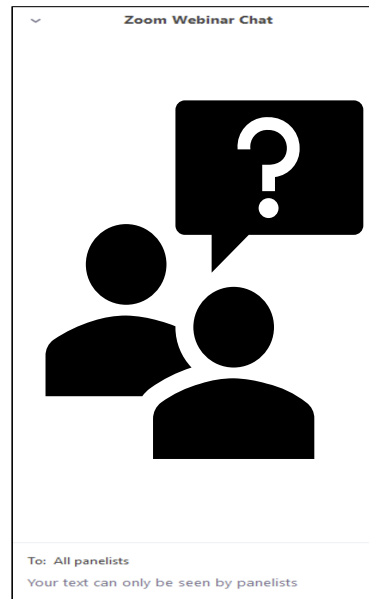
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Questions?

To submit questions to the panelists, **please click on the “Chat” icon on the bottom of your screen;** the chat panel will appear on the right; type in your question and click “Enter”



Presentation Materials and Q&As will be posted to
www.ipa-energyrfp.com

Disclaimer

- Any statements herein or made on the call describing or referring to the RFP and contract documents are summaries only and are qualified in their entirety by the governing documents
- The governing documents include the contract documents posted on **July 7, 2026** and the RFP documents posted on **July 8, 2026** to the procurement website, **IPA-energyRFP.com**
- Bidders bear full responsibility for reviewing and understanding these documents

Final Contract and RFP Documents

Documentation and information available on the procurement website www.IPA-energyRFP.com



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Fall 2026 Block Energy and Capacity RFP

FINAL Fall 2026 Block Energy and Capacity RFP Documents

- [Fall 2026 RFP Rules \(July 8, 2026, revised on July 28, 2026\)](#)
 - [Errata \(Revised Fall 2026 Rules vs Fall 2026 Rules\) \(July 28, 2026\)](#)
 - Appendix 1: (AIC) Confirmation Agreement
 - Appendix 2: (ComEd) Master Agreement
 - Appendix 3: RESERVED
 - Appendix 4: (AIC) MISO-Delivered Capacity Agreement
 - Appendix 5: (AIC) Financially-Settled Capacity Agreement
- [Appendix 6: Part 1 Form \(Illustrative\) \(July 8, 2026\)](#)
 - [PI Form: PI Inserts for Bidders on AIC Energy \(July 8, 2026\)](#)

Agenda

- Overview
- Supplier Contracts
- RFP Process Overview
- RFP Process Requirements
- Bid Submission Process
- Bids and Bid Forms

Overview

Regulatory Filings by the IPA

- On **September 29, 2025**, the Illinois Power Agency (“IPA”) filed its Procurement Plan
- On **December 18, 2025**, the Illinois Commerce Commission (“ICC”) approved the Procurement Plan
- Procurement Plan includes procurement events under a **Block Energy and Capacity RFP (“BEC RFP”)** to be held in Fall 2026
- **NERA** serves as Procurement Administrator

Block Energy and Capacity Products

- **Block Energy:** AIC and ComEd
 - ◆ Specific quantities of on-peak and off-peak energy in monthly periods from October 1, 2026 through May 31, 2029
 - No quantities to be procured for MidAmerican Energy Company in the Fall 2026 BEC RFP
- **Capacity:** AIC
 - ◆ Zonal Resource Credits (“ZRCs”) for a **given Season** of the 2027-2028 Planning Year and the 2028-2029 Planning Year
 - Bidders may bid on an Annual Combination (grouping of ZRCs for all four Seasons) for each Planning Year
 - **New for 2026:** Bidders may bid on a Two-Year Combination (grouping of ZRCs for all eight Seasons in two consecutive Planning Years)
 - ◆ ZRCs are either “MISO-Delivered” or “Financially-Settled”

Energy Products

- A **product** represents block energy for:
 - ◆ a Company
 - ◆ on-peak or off-peak hours
 - ◆ a given month
- The quantity of each product is divided into blocks of **25 MW**
- Targets in RFP documents are **provisional**; final targets expected to be posted by **August 24**

Bidders can Bid for Combinations

- Bidders may also bid on **Combinations**, which are packages of products: Jan-Feb, Mar-Apr, Jul-Aug, Q4, June-May
- The number of blocks available in a Combination is the minimum number of blocks available in the months of the Combination

Illustrative Example

Table I-1. Targets for AIC (Number of Blocks of 25 MW)

Month	On-Peak	Off-Peak	Month	On-Peak	Off-Peak
Oct 2026	7	6	Feb 2028	4	4
Nov 2026	7	7	Mar 2028		
Dec 2026	9	8	Apr 2028		
Jan 2027	10	9	May 2028		
Feb 2027	10	9	Jun 2028		
Mar 2027	7	7	Jul 2028		
Apr 2027	5	5	Aug 2028		
May 2027	4	5	Sep 2028		
Jun 2027	8	6	Oct 2028		
Jul 2027	9	7	Nov 2028		
Aug 2027	8	7	Dec 2028		
Sep 2027	4	4	Jan 2029	4	4
Oct 2027	3	3	Feb 2029	4	5
Nov 2027	3	3	Mar 2029	3	2
Dec 2027	4	4	Apr 2029	-	1
Jan 2028	5	5	May 2029	1	2

Product has 3 elements

- Company: AIC and ComEd
- Segment: on-peak or off-peak
- Month: e.g., October 2026

Table I-3. Number of Blocks Available for Each Combination

Combination	On-Peak	Off-Peak	Combination
Oct-Nov-Dec26	7	6	Jun27 to Mar28
Jan-Feb27	10	9	Jul-Aug28
Mar-Apr27	5	5	Oct-Nov-Dec28
Jul-Aug27	8	7	Jan-Feb29
Oct-Nov-Dec27	3	3	Mar-Apr29
Jan-Feb28	4	4	Jun28 to Mar29
Mar-Apr28	2	2	

Combinations: packages of products

- e.g., Jul-Aug27
- blocks available: minimum number of blocks available in the months of the Combination

Block Energy Bid Evaluation

- Bid Evaluation
 - ◆ The evaluation considers only Bids that **meet or beat the benchmarks**
 - ◆ Evaluation identifies the least cost package
- Benchmarks developed using confidential methodology approved by ICC

AIC Capacity Products

- One (1) **ZRC** represents one (1) MW of Seasonal Accredited Capacity that qualifies to satisfy the resource adequacy requirement for a **given Season**, as defined by MISO, of a Planning Year
 - ◆ Summer is June – August; Fall is September – November; Winter is December – February; Spring is March – May
- There are two capacity contracts available. Bidders can submit bids for **MISO-Delivered and/or Financially-Settled ZRCs** (indicated at the time of bidding)
 - ◆ Qualification requirements for purposes of the Proposal under the RFP are the same to submit bids for MISO-Delivered and/or Financially-Settled ZRCs

MISO-Delivered ZRCs

- Winning suppliers execute (AIC) MISO-Delivered Capacity Agreement
- MISO-Delivered ZRCs must be transferred using Module E Capacity Tracking Tool (“MECT”) by the Delivery Deadline specified in the contract prior to MISO’s Planning Resource Auction (“PRA”)
- MISO-Delivered ZRCs can be from any of the MISO defined LRZs
 - ◆ Payment Adjusted for MISO-Delivered ZRCs outside the Compliance Zone (LRZ 4 or successor zone)

Financially-Settled ZRCs

- Winning suppliers execute (AIC) Financially-Settled Capacity Agreement
- Financially-Settled ZRCs mirror volumes of ZRCs awarded in the AIC Capacity procurement event as well as settlement prices under the MISO PRA, but **do not require the transfer of ZRCs to AIC**
 - ◆ Financial settlement is based on the ACP for the Compliance Zone (LRZ 4 or successor zone)
 - ◆ Financial settlement can be positive or negative

Combinations Available

- Bidders may also bid on **Combinations**, which include ZRCs from each Season of a Planning Year
 - ◆ ZRCs in a Combination must consist of either all MISO-Delivered ZRCs or all Financially-Settled ZRCs
- There are three Combinations:
 - ◆ **2027-2028 Annual Combination**
 - ◆ **2028-2029 Annual Combination**
 - ◆ **New for 2026: 2027-2029 Two-Year Combination**
- The number of ZRCs available in a Combination is the minimum number of ZRCs available across the Seasons in that Combination

AIC Capacity Targets and Example

- ZRCs for a given Season of a Planning Year will be procured up to a Target for that Season across MISO-Delivered ZRCs and Financially-Settled ZRCs
 - ◆ Bids for MISO-Delivered ZRCs and Financially-Settled ZRCs are evaluated together up to a single ZRC Target for each Season of a Planning Year
- Targets in RFP documents are **provisional**; final targets expected to be posted by **August 24**

Table I-5. ZRC Targets

Product	Forecast Requirement	ZRC Target (number ZRCs)
Summer 2027-2028	2,075	1,068
Fall 2027-2028	2,086	1,040
Winter 2027-2028	1,964	1,439
Spring 2027-2028	1,608	1,084
Summer 2028-2029	2,045	512
Fall 2028-2029	1,987	496
Winter 2028-2029	1,973	494
Spring 2028-2029	1,628	408

Combinations:

- e.g., 2027-2028 Annual Combination
- **ZRCs available:** minimum number of ZRCs available in the Seasons of the Combination

Table I-6. Number of ZRCs Available for Each Combination

Combination	ZRC Target
2027-2028 Annual Combination	1,040
2028-2029 Annual Combination	408
2027-2029 Two-Year Combination	408

Capacity Bids and Bid Evaluation

- A “Bid” includes a price, in \$/MW-day, for ZRCs for a given Season of a Planning Year or for a Combination
 - ◆ A Bid also includes the number of ZRCs to which the price applies, **each Season subject to a minimum of four (4) ZRCs**
 - ◆ For a MISO-Delivered ZRC only, a Bid also includes the “Source Zone” of the ZRCs, which is the LRZ in which the ZRCs are located
- Bid Evaluation
 - ◆ The evaluation considers only Bids that **meet or beat the benchmarks**
 - ◆ Evaluation identifies the least cost package
- Benchmarks developed using confidential methodology approved by ICC

Supplier Contracts

Final Contracts Posted on July 7

- Separate energy contracts for AIC and ComEd
- Separate capacity contracts for MISO-Delivered and Financially-Settled ZRCs
- Each contract is standard and **non-negotiable**
- Bidders **must accept terms** of applicable supplier contract during the qualification process and prior to bidding
- Bidders with bids approved by the ICC will execute the applicable supplier contract and related documents within three (3) business days of ICC decision **according to instructions detailed in the RFP Rules**
- Contracts are the same as those used in Spring 2026

Main Credit Terms – Energy Contracts

- **Exposure** is based on MtM methodology
- Standard Letter of Credit and Guaranty are provided
- A single Guaranty may be applicable to **multiple contracts**
- Acceptable modifications to Guaranty are provided
- Collateral Requirement applies **only to Seller**

MISO-Delivered (AIC) Capacity Agreement

- For a given Source Zone and for a given Season of a Planning Year, the amount paid to the Seller is the **average of the Seller's approved Bids for such Season and Source Zone**, in \$/MW-day, multiplied by the number of ZRCs delivered, multiplied by the number of calendar days in the Season for such Planning Year
- Payment for ZRCs from other zones (outside of LRZ 4) adjusted based on Auction Clearing Price of Source Zone relative to Compliance Zone for the applicable Season
 - ◆ Examples provided as FAQs:
<https://www.ipa-energyrfp.com/faqs/block-energy-faqs-2026/?tag=contract>
- No Payment adjustment required for ZRCs from Compliance Zone (LRZ 4)

Financially-Settled (AIC) Capacity Agreement

- For a given Season of a Planning Year, the **financial settlement amount** equals the multiplicative product of:
 - a) The result obtained by subtracting the ACP for the AIC Compliance Zone for the Season from the average of the Seller's own approved Bids for the Season, in \$/MW-day;
 - b) The number of calendar days in the Season; and
 - c) The number of Financially-Settled ZRCs approved by the Commission for the Season.
- If the financial settlement amount is positive, then AIC will pay the Seller. If the financial settlement amount is negative, then the Seller will pay AIC. Examples provided as FAQs: <https://www.ipa-energyrfp.com/faqs/block-energy-faqs-2026/?tag=contract>
- Seller is responsible for all required reporting to the Commodity Futures Trading Commission and will be the “reporting counterparty”

Main Credit Terms – Both AIC Capacity Contracts

- **Exposure under capacity contracts:**
 - ◆ **For both:** 10 % of Contract Value as defined in the respective contract and is required on the Effective Date
 - ◆ **For MISO-Delivered only:** if Seller is required to pay Buyer after adjusting for ZRCs sourced from other zones: the exposure is simply the amount owed to Buyer
- Form of Letter of Credit and Guaranty provided as Attachments to AIC Capacity Contracts
- Acceptable modifications to the Guaranty provided as Schedules to the Guaranty
- Collateral requirement applies **only to Seller**

RFP Process Overview

New Bidders Must Register for an Account



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Qualification Forms

You must log in to access the online Forms.

If you have an account, please [log in here](#).

If you do not have an account, please [register here](#).

Register for an Account

Alternatively, send an email to Illinois-RFP@nera.com with:

- Company name
- full name of contact
- mobile phone number
- email address

The individual that registers for the account will receive an email prior to the Part 1 Window with account activation instructions.

Current Account Holders do not Re-Register; All Account Holders Must Activate their Account

- Current account holders do not need to re-register for an account
 - ◆ For Bidders that qualified to participate in a procurement event in 2024, 2025, or Spring 2026: the email to activate the account will be sent to the Representative of the Bidder from the most recent BEC RFP in which the Bidder submitted a successful Part 1 Proposal
 - ◆ For account holders that registered in 2024 or more recently: the email to activate the account will be sent to the person that registered for the account
- All account holders including current account holders listed on this slide must activate their account anew for this RFP by following the instructions provided in the email
- Two-factor authentication is available as an opt-in security feature

The Procurement Administrator will send instructions for accessing and completing the online qualification forms to current and new account holders prior to the opening of the Part 1 Window

BEC RFP Calendar

03-Aug	04-Aug	05-Aug	06-Aug	07-Aug
	Part 1 Window Opens			
10-Aug	11-Aug	12-Aug	13-Aug	14-Aug
				Part 1 Date Bid Participation Fee Due
24-Aug	25-Aug	26-Aug	27-Aug	28-Aug
Part 1 Notification	Part 2 Window Opens			
31-Aug	01-Sep	02-Sep	03-Sep	04-Sep
			Part 2 Date Bid Assurance Collateral Due for Energy	
07-Sep	08-Sep	09-Sep	10-Sep	11-Sep
Labor Day		Energy Training		
14-Sep	15-Sep	16-Sep	17-Sep	18-Sep
Energy Bids Due			ICC decision - Energy Products	
21-Sep	22-Sep	23-Sep	24-Sep	25-Sep
				Bid Assurance Collateral Due for Capacity
28-Sep	29-Sep	30-Sep	01-Oct	02-Oct
Capacity Training				Capacity Bids Due
05-Oct	06-Oct	07-Oct	08-Oct	09-Oct
			ICC decision - Capacity Products	

The Proposal Process is Entirely Online – Process Steps

- Suppliers submit the **Part 1 Proposal** to become qualified Bidders for one or more procurement events
- Suppliers may submit the **Part 2 Proposal** for any procurement event for which they qualified
- **Bids** are submitted and evaluated
- The Procurement Administrator and Procurement Monitor each submits a report to the Commission
- The Commission **renders a decision** on the results of each procurement event
- Contracts are fully executed
- Winning suppliers pay the **supplier fees** to the IPA

Supplier Fee Amounts

- Current **Estimates of Supplier Fees**:
 - ◆ **\$519** per on-peak block
 - ◆ **\$346** per off-peak block
 - ◆ **\$20** per ZRC
- **Final Supplier Fees** for the block energy and capacity procurement events will be announced four (4) business days before the applicable Bid Date

RFP Process Requirements

The Part 1 Proposal

- Part 1 Proposal consists of:
 - ◆ Information submitted through the **online Part 1 Form**
 - ◆ Supporting **documents** (can be uploaded to the form or sent by email to the Procurement Administrator)
 - ◆ **Inserts** (stand-alone forms in Microsoft Word)
 - ◆ Payment of **Bid Participation Fee** to the IPA

Part 1 Date	12 PM CPT on August 14, 2026
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Basic Information

1. **Name and Address of the Bidder**
2. **Bidder for Energy Products that has not been a Supplier** to a Company as of 2016 must show that it is an Affiliate Member of PJM, Voting Member of PJM or a Certified Market Participant in MISO
3. **Officer of the Bidder** is an individual empowered to undertake contracts and bind the Bidder
 - ♦ Signs all certifications (Part 1 and Part 2)
4. **Representative of the Bidder** serves as contact for purposes of the RFP
5. **Designation of Nominees.** The Representative or the Officer may name up to three Nominees (**Nominee Insert, #P1-2**)
 - ♦ Communications from the Procurement Administrator are sent to the Representative and will also be sent to the Nominees

Inserts available on procurement website

Required Signatures

- The **Officer of the Bidder** is required to sign several Inserts for the Part 1 and Part 2 Proposals
- The Officer of the Bidder may sign all Inserts at one time and submit these with the Part 1 Proposal for **early processing**
- Inserts may be completed
 - ◆ with a **digital signature along with an additional document or information that verifies the identity of the signatory** (i.e., a certification of completion (DocuSign), Final Audit Report (Adobe Sign), use of a document signing certificate), and **uploaded or emailed**or
 - ◆ with either a **scanned wet signature** or an **electronic signature**, and **emailed** by the signatory or with the signatory on copy

Bid Participation Fee

- **Bid Participation Fee of \$500** is required
 - ◆ A single Bid Participation Fee per Bidder and paid once for all 2026 Procurement Events. Submission must be one single payment from one single entity.
- **Bid Participation Fee is due** to the IPA by 12 PM (noon) on the **Part 1 Date**. Payment should be initiated as early as possible in the Part 1 Window.
- Two **electronic methods of payment**:
 - ◆ **E-Pay online**
 - ◆ **ACH Automatic Clearing House in CCD or CCD+ format**
 - Please only request ACH instructions from the IPA once you are sure that you will use ACH as the method of payment. This enables proper tracking of your payment.
- Payment by check is **not** an acceptable method
- **Entity Identity**: Use **name of Bidder** submitting Proposal as Vendor Name or in any other fields requesting identity of entity paying. The individual may also input their **first/last name** along with name of Bidder.
- For a complete set of instructions, email us at: [**Illinois-RFP@nera.com**](mailto:Illinois-RFP@nera.com)

Financial Requirements

- 1. Name of Entity on Whose Financial Standing the Bidder Relies.** Bidder chooses either to rely on its own financial standing or on the financial standing of another party (“Entity”)
- 2. Credit Ratings for the Entity.**
- 3. Financial Information for the Entity.** Annual and quarterly financial information

Company-Specific Requirements for Energy and Capacity Products

Separately for AIC Energy (Section 4), ComEd (Section 5), and AIC Capacity (Section 7):

- **Information to Prepare the applicable Supplier Contract Documents.** Inserts provided as a **Word document:**
 - ♦ AIC Energy Contract Insert (#P1-3)
 - ♦ ComEd Contract Insert (#P1-5)
 - ♦ AIC Capacity Contract Insert (#P1-7)
 - **Representations of the Officer of the Bidder.**
 - ♦ AIC Energy P1 Certifications Insert (#P1-4)
 - ♦ ComEd P1 Certifications Insert (#P1-6)
 - ♦ AIC Capacity P1 Certifications Insert (#P1-8)
- ✓ Additional requirements for Bidders in special circumstances (sections 8 & 9)
- × **Comments on standard letters of credit will not be solicited**

Fuel Mix Report Certification

- The public results release for **Energy Products** includes the expected fuel mix related to winning Bids aggregated across winning Bidders
- The **Officer of the Bidder** must:
 - ◆ certify that if the Procurement Administrator notifies the Bidder that the Bidder has Bids on a Company's Energy Products that are identified as winning Bids to the ICC, **the Bidder will be required to submit a complete Fuel Mix Report by 6 PM on the business day after the Bid Date (September 15)**
 - ◆ acknowledge that the IPA will request the actual fuel mix of supply from each winning Bidder in **December** for the preceding six months of the Planning Year and in **June** for the preceding six months of the prior Planning Year

Part 1 Notification

- A Bidder that successfully completes the Part 1 Proposal for a procurement event (after responding to any deficiency notices issued by the Procurement Administrator) receives a **Part 1 Notification** for that procurement event
- With the Part 1 Notification the Procurement Administrator provides the following **documents for submission of the Part 2 Proposal**:
 - ◆ Bid Forms and instructions for filling out and uploading to **secure bid transfer site**
 - ◆ Username, password, security code for bid submission
 - ◆ Invitation to training session on bid submission procedure
 - ◆ Fuel Mix Report template (to be completed for bids identified as winning Bids to the ICC by 6 PM on September 15)
 - ◆ **Amounts of Bid Assurance Collateral required to bid on all blocks for each Company**
- Materials provided to Bidders by **a secure electronic method**

More than One Deadline for the Part 2 Proposal

- Part 2 Proposal consists of:
 - ◆ Information submitted through the **online Part 2 Form**
 - ◆ Signed certifications (uploaded or sent via email)
 - ◆ Submission of **bid assurance collateral** for each procurement event in which Bidder intends to bid
 - ◆ Bids
- Additional requirements for Bidders in special circumstances

Noon CPT on September 03	Part 2 Form and supporting documents
Noon CPT on September 03	Energy bid assurance collateral
8:30 to 11:30 AM CPT on September 14	Energy Bids
Noon CPT on September 25	Capacity bid assurance collateral
10 AM to Noon CPT on October 02	Capacity Bids

Pre-Bid Letters of Credit as Bid Assurance Collateral

One Pre-Bid Letter of Credit Per Procurement Event

- A Bidder that submits a Proposal for both AIC Energy Products and AIC Capacity Products must submit two separate Pre-Bid Letters of Credit to AIC
- **The Pre-Bid Letters of Credit must be submitted electronically only from the issuing bank** to each Company (2-3 email addresses for each Company) and to the Procurement Administrator
- The Pre-Bid Letter of Credit must be in the standard form or incorporate only modifications acceptable to the applicable Company for the applicable procurement event and posted on www.ipa-energyrfp.com

Option to Post Cash as Bid Assurance Collateral

■ Cash Requirements

- ◆ Cash Insert for each Company to acknowledge (1) conditions under which cash may be drawn, (2) that no interest will be paid for cash submitted, and (3) that the Company may co-mingle cash submitted with other funds
- ◆ Draft request for return of cash (sample requests posted as Appendix 15 to the RFP Rules)
- ◆ W-9 for entity to which cash is returned for ComEd
- ◆ Email address for account set up in AIC vendor portal for return of cash
 - **Set up may take six (6) business days following ICC decision**
- If a Bidder submits a Part 2 Proposal to participate in both the AIC Energy and AIC Capacity procurement events, such Bidder may effect a single wire transfer to AIC in the amount required for both procurement events

Bid Assurance Collateral Amounts

Energy:

- The Bidder must calculate the required bid assurance collateral in an amount of **\$5,000/block** subject to a **\$250,000 minimum** for AIC and ComEd
- The Bid Assurance Collateral for a procurement event must be in an amount sufficient to support the Bidder's Bids
- A Bidder is not allowed to submit Bids such that the number of Blocks that the Bidder can win is greater than the amount of the bid assurance collateral divided by \$5,000

Capacity:

- Capacity Bid Assurance Collateral must be for **\$200,000** regardless of the amount a Bidder plans to bid

Overlapping Bid Windows

Energy Products: Bids Must Be Received

Bid Date	September 14, 2026	
Overlapping Bid Windows by Delivery Year	2027/2028, 2028/2029	8:30 AM to 10 AM CPT
	2026/2027	8:30 AM to 11:30 AM CPT

- **New for 2026:** The **Bid Window** for the 2026/2027 Delivery Year has been extended 30 minutes to **11:30 AM CPT**

Capacity Products: Bids Must Be Received

Bid Date	October 02, 2026
Bid Window	10 AM to 12 PM (noon) CPT

Post-Bid Process: ICC Decision

- Although no notification is required prior to Commission approval under the PUA, Procurement Administrator aims to notify Bidders by phone by 6:30 PM **on the Energy Bid Date** and by 6 PM **on the Capacity Bid Date** whether their Bids are identified as winning Bids to the ICC with a written notice to follow (**the following business day as circumstances warrant**)
- If not already done, Bidders with winning Bids must provide the Contract Insert(s) for preparation of the applicable supplier contract documents **by 12 PM (noon) CPT on the next business day**
- Bidders with winning Bids must provide the fuel mix data related to winning Bids using Appendix 20 **by 6 PM CPT on the next business day**
- Procurement Administrator and the Procurement Monitor each submits a confidential report to ICC within two business days of the Bid Date
- The ICC will decide whether to accept the results of each procurement event within two business days of receiving the reports from the Procurement Administrator and the Procurement Monitor

Post-Bid Process: Contract and Supplier Fees

- Company prepares and sends electronically to Bidder partially executed contract documents
 - ◆ Bidder must use the standard, non-negotiable contract documents provided by the Company and may not introduce edits
 - ◆ ComEd prepares the guaranty or amendment to the guaranty (at Bidder's option) for the winning Bidder's guarantor as well
 - ◆ For AIC, Bidder prepares own guaranty and submits executed guaranty for electronic receipt by the Company
- Bidder countersigns, sends back electronically contract documents and fulfills creditworthiness requirements
 - ◆ Instructions regarding contract execution procedures will be provided to Bidders; Sellers that are unable to execute the documents using a wet signature will be required to use a digital signature for ComEd and provide evidence such as a certificate or process flow report
- **Payment of the Supplier Fee** to the IPA is due seven business days after Commission decision
- Bid Assurance Collateral may be drawn upon if Supplier Fees are not paid by the deadline

Bid Submission Process

Instructions for Bid Submission

- The Bid Form provided by the Procurement Administrator is the exclusive method for the submission of Bids
 - ◆ There is a separate Bid Form for each Bid Window for Energy Products and a separate Bid Form for Capacity Products
- A Bidder must fill out all required information on a Bid Form according to the instructions provided by the Procurement Administrator upon qualification
- Bid Forms must be submitted to the Procurement Administrator via a **secure bid transfer site**
- **Step-by-step guide** is provided with the Part 1 Notification
- Bidders will have opportunity to practice the bid submission procedures including the backup method (by email) during bidder training

All Bidders are strongly encouraged to participate in training

Energy – September 9

Capacity – September 28

Bid Submission Process Overview

- The Bid Form must be received by the Procurement Administrator in the applicable Bid Window. **No late Bid Forms will be accepted**
- The Procurement Administrator will call the Bidder within 30 minutes to confirm receipt of the Bid Form
 - ◆ If the Bid Form is incomplete or inconsistent with the requirements of the RFP Rules or instructions provided by the Procurement Administrator, the Procurement Administrator will advise the Bidder of that fact when confirming receipt
 - ◆ **Incomplete or inconsistent Bid Forms will not be evaluated**
- A Bidder will have until either:
 - (A) the end of the Bid Window to cure a deficiency identified in the Bid Form; OR
 - (B) 10 minutes if the Procurement Administrator provides notice with less than 10 minutes left in the Bid Window or after the Bid Window has closed

Once the Bid Window has closed, a Bidder may not modify Bids. In case (B) the Bidder may only resubmit once for purposes of addressing the deficiencies identified by the Procurement Administrator. **You are encouraged to submit the Bid Form as early as possible in the Bid Window!**
- The **last Bid Form** that is complete and consistent with the RFP Rules, and is received before the applicable deadline, will be evaluated. There is no further opportunity to modify Bids after the deadline

Energy Bids and Bid Forms

Bids in the Energy Procurement Events

- A **Bid** is a price in \$/MWh for a block of a Product or for a block of a Combination

AIC On-peak blocks	Dec 2026	Jan 2027	Feb 2027	Jan & Feb 2027
1	35.00		35.00	32.75
2			37.50	

Subject to the amount of Bid Assurance Collateral:

- A Bidder may bid on **any number of Products** and may bid on all Products
- A Bidder may bid on **any number of Combinations** and may bid on all Combinations
- A Bidder may bid **both** on a Product and on a Combination that includes this Product

Entering Bids in the Bid Form

- Bids are entered on tabs by Segment/Delivery Year/Company
- As highlighted in the instructions on the bid entry tabs in the Bid Form*:
 - ◆ A Bid is rounded to the nearest cent and must be greater than \$0.00/MWh
 - ◆ **Every Bid entered in the rectangle greater than \$0.00/MWh, including any Bids in grey cells, is a binding and irrevocable offer** that may be evaluated by the Procurement Administrator

Products												Combinations				
Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Jan-28	Feb-28	Mar-28	Apr-28	May-28	Jul-Aug27	Oct-Nov-Dec27	Jan-Feb28	Mar-Apr28	Jun27-May28
\$35.00	\$35.00	\$35.00	\$35.00			\$35.00	\$35.00	\$35.00	\$35.00				\$35.00			
\$36.00	\$36.00	\$36.00	\$36.00				\$36.00	\$36.00					\$36.00			
\$37.00	\$37.00	\$37.00	\$37.00													
\$38.00	\$38.00	\$38.00														
\$39.00	\$39.00															
	\$40.00															



**Bid Entry for
Single Months**



**Bid Entry for
Combinations**

* Please see RFP Rules Section V.9. Bids on Energy Products for additional rules and processes related to submission of Bids. It is the responsibility of the Bidder to ensure that a Bid Form is complete and consistent with the RFP Rules and is filled out and submitted during the applicable Bid Window on the Bid Date.

Maximum Willingness to Supply

- The **maximum willingness to supply** is a maximum number of blocks that a Bidder wants to win for a particular Segment and month for a Company
- It will be assumed that the Bidder is willing to supply up to:
 - ◆ The Target for the Segment and month; OR
 - ◆ The number of blocks bid across all Products and Combinations that include that Segment and monthwhichever is smaller
- The Bidder may, **but is not required to**, specify a **maximum willingness to supply** for a Segment of a month to override this default

MWS Example

		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Blocks bid on single products													
1			32.00	30.45	30.00	35.00	35.67	34.34	35.78	33.10	32.50	31.99	
2			32.30	30.57		35.35	35.74			33.25	33.00	32.05	
3			33.00	30.65									
4				30.71									
5				30.89									
6													
7													
Blocks bid on combination products													
1	Jul/Aug		32.00										
2			32.30										
3			32.55										
4			32.82										
5													
6													
7													
1	Oct/Nov/Dec						33.25						
2							33.26						
3							33.30						
1	Jan/Feb								31.22				
2									31.49				
3									31.93				
4													
1	Mar/Apr										32.02		
2													
1	Annual						38.50						
2													
Number of Bids placed													
		1	8	10	2	6	6	5	5	6	4	4	1
TARGETS													
		6	7	7	4	3	3	4	5	4	3	2	3
Max Willingness to Supply													
		1	7	7	2	3	2	4	5	4	3	1	1

❶ Bidder bids for two (2) November blocks

❷ Bidder bids for three (3) Oct/Nov/Dec Combination blocks

❸ Bidder bids for one (1) Annual Combination block

❹ Bidder bids for six (6) November blocks total

Bidder limits the number of November blocks won by setting MWS equal to two (2) blocks

Two Steps to Bid Evaluation

- 1. First Step:** Bids that fail to meet the benchmarks are eliminated
- 2. Second Step:** Selection of package that yields the lowest average cost per MWh

AIC Capacity Bids and Bid Form

Separate Tabs for MISO-Delivered vs Financially-Settled

- Two tabs for the 2027-2029 Planning Years (one for MISO-Delivered and one for Financially-Settled)
- Bidders must indicate for each Bid:
 - Quantity of ZRCs (**each Bid for a Season is subject to a minimum of four (4) ZRCs**)
 - Price of ZRCs
 - Source Zone of ZRCs (**MISO-Delivered only**)

Section 1. Number of ZRCs Bid for Planning Years 2027-2029 (Across MISO-Delivered ZRCs and Financially-Settled ZRCs)

Summer 2027-2028	Fall 2027-2028	Winter 2027-2028	Spring 2027-2028	Summer 2028-2029	Fall 2028-2029	Winter 2028-2029	Spring 2028-2029	2027-2028 Annual Combination	2028-2029 Annual Combination	2027-2029 Two-Year Combination
0	354	104	208	0	224	104	40	110	13	151

Section 2. Financially-Settled Bids for Planning Years 2027-2029

Summer 2027-2028		Fall 2027-2028		Winter 2027-2028		Spring 2027-2028		Summer 2028-2029		Fall 2028-2029		Winter 2028-2029		Spring 2028-2029		2027-2028 Annual Combination		2028-2029 Annual Combination		2027-2029 Two-Year Combination	
Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs
1		\$10.00	4	\$10.00	4	\$10.00	4	\$10.00	4	\$10.00	4	\$10.00	4	\$10.00	4	\$55.00	1	\$55.00	1	\$55.00	1
2		\$20.00	20	\$20.00	20	\$20.00	20	\$20.00	20	\$20.00	20	\$20.00	20	\$20.00	6	\$56.00	20	\$56.00	1	\$56.00	20
3		\$30.00	40	\$30.00	40	\$30.00	40	\$30.00	40	\$30.00	40	\$30.00	40	\$30.00	10	\$57.00	20	\$57.00	5	\$57.00	20
4		\$40.00	60	\$40.00	40	\$40.00	60	\$40.00	60	\$40.00	60	\$40.00	40	\$40.00	10	\$58.00	30	\$58.00	6	\$58.00	30
5		\$50.00	80			\$50.00	84			\$50.00	50			\$50.00	10	\$59.00	39			\$59.00	39
6		\$60.00	150							\$60.00	50									\$60.00	41

Entering Bids in the Bid Form

- As highlighted in the instructions on the bid entry tabs in the Bid Form*:
 - A Bidder may bid on any number of ZRCs (subject to a four (4) ZRC minimum for each Bid for a Season)
 - No minimum quantity for a Bid for a Combination
 - A Bid is rounded to the nearest cent and must be greater than \$0.00/MW-day
 - Every Bid entered on a bid entry tab greater than \$0.00/MW-day is a binding and irrevocable offer** that may be evaluated by the Procurement Administrator

Section 1. Number of ZRCs Bid for Planning Years 2027-2029 (Across MISO-Delivered ZRCs and Financially-Settled ZRCs)

Summer 2027-2028	Fall 2027-2028	Winter 2027-2028	Spring 2027-2028	Summer 2028-2029	Fall 2028-2029	Winter 2028-2029	Spring 2028-2029	2027-2028 Annual Combination	2028-2029 Annual Combination	2027-2029 Two-Year Combination
0	354	104	208	0	224	104	40	110	13	151

Section 2. Financially-Settled Bids for Planning Years 2027-2029

Summer 2027-2028		Fall 2027-2028		Winter 2027-2028		Spring 2027-2028		Summer 2028-2029		Fall 2028-2029		Winter 2028-2029		Spring 2028-2029		2027-2028 Annual Combination		2028-2029 Annual Combination		2027-2029 Two-Year Combination	
Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs	Price (\$/MW-Day)	# of ZRCs
		\$10.00	4	\$10.00	4	\$10.00	4			\$10.00	4	\$10.00	4	\$10.00	4	\$55.00	1	\$55.00	1	\$55.00	1
		\$20.00	20	\$20.00	20	\$20.00	20			\$20.00	20	\$20.00	20	\$20.00	6	\$56.00	20	\$56.00	1	\$56.00	20
		\$30.00	40	\$30.00	40	\$30.00	40			\$30.00	40	\$30.00	40	\$30.00	10	\$57.00	20	\$57.00	5	\$57.00	20
		\$40.00	60	\$40.00	40	\$40.00	60			\$40.00	60	\$40.00	40	\$40.00	10	\$58.00	30	\$58.00	6	\$58.00	30
		\$50.00	80			\$50.00	84			\$50.00	50			\$50.00	10	\$59.00	39			\$59.00	39
		\$60.00	150							\$60.00	50									\$60.00	41

* Please see RFP Rules Section V.10. Bids on Capacity Products for additional rules and processes related to submission of Bids. It is the responsibility of the Bidder to ensure that a Bid Form is complete and consistent with the RFP Rules and is filled out and submitted during the Bid Window on the Bid Date.

ZRC Maximum Willingness to Supply

- The **ZRC maximum willingness to supply** is a maximum number of ZRCs, across MISO-Delivered and Financially-Settled, that a Bidder wants to win for a particular Product (*i.e.*, Season of a Planning Year)
- It will be assumed that the Bidder is willing to win up to:
 - ◆ The Target for a Product; OR
 - ◆ The number of ZRCs bid for that Product. This includes bids (across MISO-Delivered ZRCs and Financially-Settled ZRCs) on an individual Product as well as bids for Combinations that include that Productwhichever is smaller
- The Bidder may, **but is not required to**, specify a **ZRC maximum willingness to supply** for a Product
- The specified ZRC maximum willingness to supply for a Product **must be at least four (4) ZRCs**
 - ◆ The ZRC Default MWS may be less than four (4) ZRCs when the Bidder submits a Bid on a Combination only, for a quantity of less than four (4) ZRCs

ZRC MWS Example

	Summer 2027-2028		Fall 2027-2028		Winter 2027-2028		Spring 2027-2028		Summer 2028-2029		Fall 2028-2029		Winter 2028-2029		Spring 2028-2029	
	Price	# ZRCs	Price	# ZRCs	Price	# ZRCs	Price	# ZRCs	Price	# ZRCs	Price	# ZRCs	Price	# ZRCs	Price	# ZRCs
Financially-Settled ZRCs bid on Seasons																
1			10.00	4	10.00	4	10.00	4			10.00	4	10.00	4	10.00	4
2			20.00	20	20.00	20	20.00	20			20.00	20	20.00	20	20.00	5
3			30.00	40	30.00	40	30.00	40			30.00	40	30.00	40	30.00	50
...			40.00	60	40.00	40	40.00	60			40.00	60	40.00	40	40.00	75
...			50.00	80			50.00	84			50.00	50			50.00	110
...			60.00	150							60.00	50				
408																
...																
...																
512																
...																
1,040																
...																
...																
1,439																
Financially-Settled ZRCs bid on 2027-2028 Annual Combination																
	Price		2		# ZRCs		Financially-Settled ZRCs bid on 2028-2029 Annual Combination									
1	55.00				1		55.00				55.00				1	
2	56.00				100		56.00				56.00				1	
3	57.00				200		57.00				57.00				5	
...	58.00				300		58.00				58.00				6	
...	59.00				39											
408																
...																
1,040																
Financially-Settled ZRCs bid on Two-Year Combination																
	Price		3		# ZRCs											
1	55.00				1		55.00				55.00				1	
2	56.00				20		56.00				56.00				20	
3	57.00				20		57.00				57.00				20	
...	58.00				30		58.00				58.00				30	
...	59.00				39		59.00				59.00				39	
...	60.00				41		60.00				60.00				41	
408																
4																
Number of ZRCs bid	791		1,145		895		999		164		388		268		408	
ZRC TARGETS	1,068		1,040		1,439		1,084		512		496		494		408	
ZRC Max Willingness to Supply																
	791		1,040		895		600		164		388		268		200	

❶ Bidder bids for 208 Spring 2027-2028 ZRCs

❷ Bidder bids for 640 2027-2028 Annual Combination ZRCs

❸ Bidder bids for 151 Two-Year Combination ZRCs

❹ Bidder bids for 999 Spring 2027-2028 ZRCs total

Bidder limits the number of Spring 2027-2028 ZRCs won by specifying ZRC MWS equal to 600 ZRCs

Two Steps to Bid Evaluation

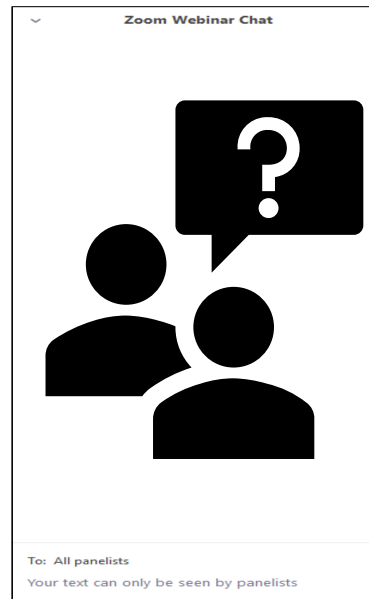
- 1. First Step:** Bids that fail to meet the benchmarks are eliminated
- 2. Second Step:** Selection of package that yields the lowest average cost per MW-day

Spring 2028-2029			2027-2028 Annual Combination			2028-2029 Annual Combination		
Price (\$/MW-Day)	# of ZRCs	Source Zone	Price (\$/MW-Day)	# of ZRCs	Source Zone	Price (\$/MW-Day)	# of ZRCs	Source Zone
\$5.00	10	4				\$4.00	20	4
\$10.00	10	4				\$9.00	15	4
\$50.00	10	4				\$45.00	4	4

- It is possible that the Procurement Administrator will select a number of ZRCs associated with a Bid that is less than the # of ZRCs entered
 - e.g., 5 ZRCs at \$50/MW-day for the Spring 2028-2029 Season above

Questions?

To submit questions to the panelists, **please click on the “Chat” icon on the bottom of your screen;** the chat panel will appear on the right; type in your question and click “Enter”



Presentation Materials and Q&As will be posted to
www.ipa-energyrfp.com

Contact: Illinois-RFP@nera.com