



## RFP 25-604 Addendum No.1

### Responses to Proposer Questions

*This document contains the questions received on or before 4/11/2025, along with the corresponding answers.*

1. **Could NREN please clarify the expected timeline for delivery of the finance gap analysis currently being conducted by REN staff?**

*Answer: We are aiming to have it completed by the beginning of June 2025 but we will be flexible on the timelines for the Proposer depending on the completion date of the analysis.*

- a. **Will the results of this analysis be made available prior to the initiation of Task 1?**

*Answer: Yes, they will be made available by the beginning of June 2025 but we will be flexible on the timelines for the Proposer depending on the completion date of the analysis.*

2. **Does NREN anticipate that the proposed finance program will be exempt from oversight or licensure requirements under the California Department of Financial Protection and Innovation (DFPI)?**

*Answer: Other finance programs such as OBF have followed requirements under DFPI, so we anticipate that this program will also be under the same requirements, but program design and further research will determine the answer.*

- a. **If not, what level of regulatory compliance is expected of the program design?**

*Answer: The proposer would be expected to have enough knowledge of regulatory compliance for energy efficiency loan programs, as RCEA and NREN Partner staff do not have this expertise in-house and would expect that the proposer ensures regulatory compliance of the program design.*

3. **Is the finance program expected to operate as a direct capital fund issuing loans, or will it serve as a source of credit enhancement – such as interest rate buydowns or a loan loss reserve – to support financing through third-party financial institutions?**

*Answer: The NREN finance program is a direct capital fund issuing loans through the ratepayer funds.*

4. **Is the expectation that NREN will operate the loan servicing function in-house, or can proposers assume a third-party loan servicer will be used?**

*Answer: This will be determined during the program design process. RCEA and/or NREN Partner staff may operate the loan servicing function in-house, however this is dependent on regulatory requirements. If the finance program design implemented under this RFP determines that a regulated intermediary is needed, then NREN would consider a third-party loan servicer option.*

5. **Does NREN expect firms to include a detailed description of their approach to executing the scope of work outlined in the RFP? If so, which section of the Statement of Qualifications should this information be included?**

*Answer: We understand that much of the approach will depend on the discovery phase and collaboration between the Proposer and staff. The firm should describe successful program design approaches used in the past in the Qualifications and Experience section but the description is not expected to be detailed and can be subject to change as the process unfolds.*