

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION
COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

DOCKET NOS. UE-190529, UG-
190530, UE-190274, UG-190275
(*Consolidated*)

EXH. WMG-04

**PSE RESPONSE TO NVEC DATA REQUEST NO. 014
ATTACH A; FINANCING RFI'S
PSE RFI CRAFT 3 RESPONSE 053017**

ON BEHALF OF

NW ENERGY COALITION

November 22, 2019

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**Dockets UE-190529 & UG-190530
Puget Sound Energy
2019 General Rate Case**

NWEC DATA REQUEST NO. 014:

Please provide all research, reports, or documents pertaining to discussions, analysis or studies evaluating offering on-bill financing or repayment options (loans, tariffs, etc.) for PSE customers.

Response:

Puget Sound Energy (“PSE”) objects to NWEC Data Request No. 014 as overbroad, unduly burdensome, and vague and ambiguous, as it requests “all research, reports, or documents pertaining to discussions, analysis or studies evaluating offering on-bill financing or repayment options (loans, tariffs, etc.) for PSE customers.” Without waiving these objections and subject thereto, attached as Attachment A to PSE’s Response to NWEC Data Request No. 014 are research, reports, or documents pertaining to discussions, analysis or studies evaluating offering on-bill financing or repayment options (loans, tariffs, etc.) for PSE customers.

Due to the number of files and the size of the files, the files are provided electronically via electronic file transfer.

**ATTACHMENT A to PSE's Response to
NWECC Data Request No. 014**

| Section | Title | Contents/Deliverables |
|---------|--------------------------|---|
| 1 | Cover Letter (1 page) | <p>1. Company Name: Craft3</p> <p>2. For any future contacts related to this RFI or potential RFPs resulting from this RFI please use the following information: Primary Contact: Desiree Sideroff Title: Senior Vice President Email: dsideroff@craft3.org Phone: 888-231-2170 ext. 109 City/State: Seattle/Washington</p> <p>3. Response relates to the following PSE customer sector(s): <u>X</u> Residential <u>X</u> Business</p> <p>4. Overview of Concept: Craft3 respectfully submits a proposal to initiate a program of inclusive On-Bill Repayment (OBR) lending tailored for (but not limited to) two of PSE’s “hard to reach” (HTR) markets – low to moderate income residential households and small businesses. Accomplishing these goals will draw upon Craft3’s specialty and history serving HTR markets in PSE’s service territory and our experience launching and implementing OBR programs for HTR markets in the Pacific Northwest, which has resulted in over 3,500 completed projects and estimated 42,814,948 kWh in savings – many of which would not have been possible without OBR.</p> <p>Lending with OBR reduces lender risk and servicing costs, thus increasing the number of applicants qualifying for loans. This allows us to more greatly serve HTR markets and those with less than perfect credit or equity issues with affordable rates. OBR is not a replacement for free services, rather it complements existing free low programs by covering additional measures and fuel sources, assisting with necessary pre-measure repairs (if allowed by Utility), and by serving “moderate” income households that don’t qualify for free options and also can’t afford an upgrade, a range of others with financial issues to meet their energy savings needs. OBR is also a customer service – they like Craft3’s equitable pricing (no rate hikes for low credit scores), and convenience of fewer bills and with loan payments partially or fully-offset by energy savings.</p> <p>Lending is coordinated through existing utility conservation programs/channels including its network of trade allies, energy services partners, savings tracking, and communication platforms for seamless integration and no additional operational cost. Project pipeline is generated by adding lender-neutral messaging through these channels. Craft3 will further serve the HTR markets through its extensive networks and relationships in the PSE service area - particularly with low income communities and organizations that serve them. Aligning loan information with the utility’s ability to use its own data to strategically target customers (e.g. high energy users, households rejected from rate assistance, electric baseboard heat, etc.) could amplify the results and ensure that the most cost effective and meaningful projects are completed.</p> <p>Design and execution of the OBR service will leverage Craft3’s prior experience launching four on-bill programs in the region, which we have distilled into streamlined requirements that minimize start-up and ongoing costs. As described in the body of this RFI, OBR is a pass-through service only, with the utility retaining payment priority. The lender has no shut-off power and handles all other aspects of payment servicing and collections separate from the utility. As a steward of sensitive borrower information including PII, Craft3 appreciates and shares a strong focus on data security. If selected to proceed, all of these documents, contracts, and other best practices are available for sharing and review.</p> |

| Section | Title | Contents/Deliverables | | | | | | | | | |
|---|--|---|---|------|--------------|------|--------------|------|--------------|-------|--------------|
| 2A. | Company Overview (1 Page) | Company Name: | Craft3 | | | | | | | | |
| | | Headquarters | Seattle / Washington | | | | | | | | |
| | | Branches (City / State): | <ul style="list-style-type: none"> • Port Angeles / Washington • Spokane / Washington • Walla Walla / Washington • Portland / Oregon <ul style="list-style-type: none"> • Astoria / Oregon (serves Oregon and Washington – both sides of Columbia River) • Bend / Oregon <p>In addition, Craft3 establishes satellite operations in strategic locations when needed, such as regular offices of City of Tacoma, Lewis County EDC.</p> | | | | | | | | |
| | | Does your firm have a local presence to the Puget Sound area (Western Washington) or in the Northwest? If no, provide closest location. | Yes. Craft3 serves Pacific Northwest urban and rural communities with a strong track record of lending in PSE service area/Puget Sound. With a strong Western WA presence, we also bring deep connections and close relationships in local Puget Sound communities including local business orgs, those serving lower-income households, low-income weatherization programs, city, county, and regional agencies, and trade-ally partners. | | | | | | | | |
| | | Number of continuous years in business? | 23 years. | | | | | | | | |
| | | Total Number of Employees: | 59 full time employees. | | | | | | | | |
| | | Is your firm Certified as a diverse organization? | No. Craft3 is a 501(c)(3) nonprofit organization and cannot be certified as a Woman, Minority or Veteran-owned enterprise. However, Craft3's is committed to diversity, governed by a 13-member volunteer Board of Directors of which 54% are women and 31% people of color. Further, Craft3's staff comprises 51% and 34% of women and people of color. | | | | | | | | |
| | | Dun & Bradstreet #: | 929945814 | | | | | | | | |
| | | Yearly Revenue/ Sales: | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">2014</td> <td style="width: 25%;">\$14,248,225</td> <td style="width: 25%;">2016</td> <td style="width: 25%;">\$15,640,989</td> </tr> <tr> <td>2015</td> <td>\$21,772,503</td> <td>2017P</td> <td>\$16,656,674</td> </tr> </table> | 2014 | \$14,248,225 | 2016 | \$15,640,989 | 2015 | \$21,772,503 | 2017P | \$16,656,674 |
| | | 2014 | \$14,248,225 | 2016 | \$15,640,989 | | | | | | |
| 2015 | \$21,772,503 | 2017P | \$16,656,674 | | | | | | | | |
| Do you have experience working with regulated entities and their customers? | <p>Craft3 has extensive experience with regulated entities and their customers, including investor-owned and municipal utilities, regulated financial institutions, and federal, state, and local funders (many regulated).</p> <p>Since 2009, Craft3 has worked closely with four gas and electric, OR and WA energy utilities - Northwest Natural (NWN), Portland Gas & Electric (PGE), Pacific Power (PP), and Seattle City Light (SCL) to deliver over 3,400 on-bill energy efficiency loans to their customers for over \$45 million. This partnership required collaboration with many utility departments (contracting, billing, customer service, IT, security, conservation, and marketing), and an array of energy services companies, vendors, partners, and trade allies.</p> <p>For eight years, we've held contracts with the Energy Trust in Oregon for on-bill lending with NWN, PGE, and PP. The service was initially mandated through state legislation, then the utilities voluntarily expanded to accomplish additional conservation and customer service goals. Voluntary programs: heat pump replacement with PP/PGE, Savings Within Reach with PGE, PP, NWN to qualified low-moderate income households (unable to qualify for free services) coupling loans with enhanced conservation incentives, and loans in NWN's WA service area, which required a successful WUTC tariff filing – a process that was accomplished smoothly with broad support, including a thorough review by WUTC/ stakeholders of Craft3 OBR loan process, metrics and outcomes.</p> <p>Integral to our utility partnerships is the work with their delivery partners to accomplish energy compliance, and customer satisfaction goals. We have deep experience meeting requirements, process flows, needs of many PNW regional conservation services companies, and are experienced in adapting our process to meet customer, utility and regulatory needs – for instance by adjusting communication methods, increasing data collection/reporting, or in leading loan aspects of trade-ally outreach. With loan terms of 15 years, Craft3 shares a long-term commitment to customer service and satisfaction.</p> | | | | | | | | | | |
| Has your company declared bankruptcy in the past 36 months? | No | | | | | | | | | | |

| Section | Title | Contents/Deliverables |
|---------|------------|---|
| 2B. | References | <ol style="list-style-type: none"> <li data-bbox="492 134 1471 625"> <p>1. Energy Trust of Oregon Company Location: Portland, OR Since 2009, Craft3 has partnered with Energy Trust of Oregon to deliver On-Bill Repayment loans to Oregon customers of Pacific Power, NW Natural, and Portland General Electric, as was required through the EEAST legislation. Subsequently each utility added on “voluntary” programs to expand their on bill offerings including: Savings Within Reach targeting moderate to low income households with incomes too high for free services, but insufficient to access savings or traditional capital sources, two heat-pump conversion programs, and a program to finance rebatable measures up to \$15,000 in NW Natural’s Washington territory. Delivery of the “EEAST” programs occurred in partnership with Enhabit, Conservation Services Group and Enhabit’s trade ally network. Delivery of the voluntary ETO programs is coordinated through CLEAResult and the Energy Trust trade ally network. Launching on-bill lending with NW Natural in Washington required a successful WUTC tariff filing process, which went smoothly with strong support.</p> <li data-bbox="492 636 1471 1003"> <p>2. Seattle City Light Seattle WA Craft3 worked with Seattle City light to develop and implement an on-bill lending program for residential and commercial properties. The program was initially developed as part of the city’s Community Power Works energy efficiency program, but has evolved as that program ended. The processes and systems created for the on-bill offering has proven to be enduring and scalable. Seattle City Light has added additional lenders to the program – a credit union and nonprofit multi-family lender and allowed Craft3 to increase the measures offered to accommodate renewables and rental properties (still in development). And the program infrastructure has transitioned through SCL’s recent billing system update.</p> <li data-bbox="492 1014 1471 1537"> <p>3. Greenwood Heating Company Location: Seattle Overview of project: Since 2012, Craft3 has worked with Greenwood, as a trade ally to Seattle City Light and the Community Power Works Programs to finance 43 on-energy efficiency projects for \$664,333 resulting in 1,876MMBTU or 549,914kWh in energy savings. Approximately 20% of the loans to Greenwood Heating customers were made to low-income households (eligible for reduce rates of 3.49%). One borrower quotes: <i>Receiving a loan from Craft3 was life altering. As a single mother of two, every penny counts. Spending one-third less on my gas bill was like getting a raise. I didn’t have the resources to replace my outdated oil furnace. Craft3 allowed me to do that. I couldn’t have done this in any way without them. I am so appreciative.</i> - Susan Cantor, Craft3 and Greenwood Customer Note: average savings/dollars lent figures derived from measured installed and WSU Energy Extension/WA Dept. of Commerce energy office savings figures, which were pulled from RTC data/requirements.</p> |

| Section | Title | Contents/Deliverables |
|---------|---|---|
| 3. | Product, Services, Programs Summary of Offering (5 Pages) | <p>a. Categorize Your RFI Submittal This RFI submittal is characterized as an Addition to PSE's savings portfolio as it meets the following criteria:</p> <ul style="list-style-type: none"> • <u>Widely deployed</u>: Yes. Loans with on-bill repayment (OBR) are widely deployed across the region as well as throughout the country. Craft3 has delivered over 3,400 loans for energy projects with four Pacific Northwest Utilities: SCL, NWN (OR/WA), PGE, PP-Oregon. • <u>References</u> are available <p>b. Describe the Product, Service or Program Craft3 proposes to partner with PSE to offer inclusive, affordable, equitable On-Bill Loans to PSE customers to achieve mutual (and priority for PSE) goals of serving "hard to reach" (HTR) residential and commercial customers, improving customer service/ experience, and increasing energy savings potential. PSE can benefit from local lessons already learned to achieve a streamlined and cost-effective OBR program. Craft3's mission, unique qualifications, and strong community and energy-partner relationships in PSE's service territory positions us for joint success.</p> <p>OBR Residential Energy Loan Features</p> <ul style="list-style-type: none"> • 100% financing with no out of pocket expenses required • Loan amounts up to \$50,000 (loan max determined by utility) • Term up to 20 years to keep payments low • Affordable, equitable straightforward rates designed to support HTR households: Universal rates for all approved applicants. Credit scores as low as 590 with no rate hikes (penalty) for lower credit scores, no teaser rates with hidden costs - an equitable pricing model counter to industry standards, to benefit HTR households. • Contractor friendly: no participation cost, deposits available, electronic payments. • Fast, integrated process with online and paper applications, electronic document signing, and electronic payments (including up-front deposits) to contractors. <p>Easy on bill repayment (OBR) via the heating utility bill.</p> <p>OBR Commercial Energy Loan Features Craft3 also offers commercial loans for many business and property types, specializing in creative structures serving those traditionally unable to access capital. Energy lending in WA is supported by a capital grant from Dept. of Commerce Offering commercial efficiency and renewable loans on-bill, reduces risk, which drives down commercial rates by 1%- 1.5% (no buy-downs needed). Loan pricing and terms are determined on a case-by-case basis based on the project scope and borrower.</p> <p>Eligible measures to be financed on-bill are set by utility. Craft3 can be flexible as the utility allows, balancing customer desires for choice with cost effectiveness goals. To support HTR and underserved populations, Craft3 recommends allowing rebated and non-rebated measures plus pre-measure repairs needed to achieve the efficiency or renewable goals (e.g. mold abatement, asbestos removal, roof repair). If desired, Craft3 can complement low income weatherization or wood heat upgrades by financing measures not available through local programs.</p> <p>On-Bill Benefits Adding a financing option to conservation programs benefit the customer and utility by increasing the number of viable projects and the savings potential per project by removing out of pocket costs as a barrier. Additional benefits, unique to OBR is reducing risk and servicing cost, translating into benefits for customer, utility, lender:</p> <ul style="list-style-type: none"> • Customer service: the convenience of integrated lending and fewer bills to pay • Equity: increased risk tolerance supports low rates and more approvals – particularly for hard-to-reach and credit-challenged populations • Lower servicing costs allow savings to be passed along to customers • Better pricing increases project volume and makes upgrades more accessible. • Lower rates enables some projects to "pencil" that otherwise would not, and allows deeper retrofits in many cases. • OBR on commercial projects may* support characterization of payments as operating costs (rather than debt service), thereby improving customer's balance |

| | | |
|----|---|--|
| 3. | Product, Services, Programs Summary of Offering (5 Pages) continued. | <p>sheets (*case-by-case basis, consult tax preparer to verify)</p> <ul style="list-style-type: none"> • Savings offset loan payments (though the lender cannot guarantee full offset). <p>OBR Structure</p> <p>OBR as practiced by Craft3 encompasses the following parameters and structure:</p> <ul style="list-style-type: none"> • OBR is a pass-through billing service for energy efficiency or renewable energy loans. The utility collects loan payments on customers' bills, then transmits the sum monthly to the third-party lender. Utility charges have payment priority. • The lender provides all capital and bears full risk. Any lending activity beyond the scheduled payments, such as delinquencies, collections, loan balances, extra payments, are handled off-bill. The lender has no shut-off power. • Eligible measures, sectors, loan amounts vary by utility and program; while Craft3 can share best practices from years of experience, the utility with its stakeholders and regulators determines how flexible the on-bill program can be. • Borrowers provide written authorizations (via application, loan docs) to Craft3 to access their account, utility payment history, and to repaying their loans on-bill. • Day-to-day work occurs via utility-lender data transfers (secure FTP/SSH, easy to process text files), designed to keep "hands" out of other entities systems. • All parties commit to data security, proper handling of Personally-identifiable information, which is never collected, stored, or transferred in unencrypted state. <p>Market Demand and Segmentation</p> <p>Craft3 proposes to serve residential single family customers (focus on, but not exclusive to HTR) and small and medium sized commercial and industrial building (focus, but not exclusive to owners that have not historically taken advantage of utility incentives). Loan demand is tied to eligible energy measures (and pre-measure repairs), available incentives, pricing, and maximum loan size. Assuming consistency in rebates, Craft3 roughly estimates the potential for 400 residential projects per year for \$4 million (~150 LMI households and ~250 broader energy upgrades/renewable installations) for PSE. These figures were derived from historic lending and savings figures across multiple lenders in Washington and Oregon plus regular requests Craft3 receives from PSE customers and referrals from community-based, health, and Air Quality organizations seeking financing solutions for their constituents.</p> <p>Figures assume existing levels of outreach and marketing with trade allies and conservation partners. Should PSE utilize its data to target (mailing letters describing program) those with highest cost and savings potential (e.g. high bill LMI households, baseboard-heated homes, etc.), overall projects/savings figures could increase. There is also commercial opportunity – particularly in projects \$150,000 or less, where it is challenging to get interest from ESCOs and small business owners have not historically taken advantage of rebates. We roughly estimate \$10million annually in projects \$150,000 or less that could be completed by establishing OBR with its requisite rate and other benefits for commercial properties.</p> <p>Readiness and overcoming obstacles:</p> <p>If selected to move forward, Craft3 can proceed immediately and meet the 1/1/2018 date. Craft3 has the capital and loan delivery infrastructure, marketing plans, and local community and trade-ally relationships to begin right away. The loan product, business processes and technical requirements are available for tailoring and implementation. Barriers to implementation are small and can be minimized by advanced planning/coordination drawing upon Craft3's lessons learned, specifically 1) IT challenges can be overcome by clearly defined requirements, schedule, and building expectations of troubleshooting into the project timeline. 2) Any potential conservation program coordination issues are best pre-empted and addressed by a) building in clear communication expectations up-front, and by Craft3 making information available to trade allies on process steps and requirements at every stage. Utilizing a joint platform to coordinate documents and process steps, such as Energy Savvy or Salesforce is ideal, but Craft3 has ensured success either way.</p> <p>Tracking and reporting</p> <p>Craft3 manages over 100 federal, state, and local investments with sophisticated systems in place to track fund use, repayment, and outcomes. In addition to</p> |
|----|---|--|

| <p>3.</p> | <p>Product, Services, Programs Summary of Offering (5 Pages) continued.</p> | <p>underwriting and payment details, our energy funds require extensive reporting on costs, (utility-approved) energy savings, measures installed, trade ally, pre-post fuel sources, etc. From these data points, we evaluate trends, customer segments and compare efficacy of various referral sources. Our data enables us to know if and why we are serving HTR populations, evaluate interventions, trends, and compare with pricing, outreach methods, contractors performing the work. We complete customer surveys after loan closing and during payoff, collecting data on customer experience (loan, project, and contractor, utility) and how central OBR was to the customers' decision making. From this and partner data, we know that our customers rate OBR as one of the most important factors in their decision followed by favorable rates and terms and many projects would not be possible without Craft3 OBR loans.</p> <p>c. Delivery model</p> <p>Delivery through existing utility conservation programs, coordination platforms.</p> <p>Craft3's process (example flow below) is designed to integrate efficiently and seamlessly with each utility's work flow, requirements, and ecosystem of vendors and partners. We have delivered thousands of projects in close partnership with energy services companies – CLEAResult and predecessor CSG, solar programs with NW SEED, and work flow platforms such as those offered by EnergySavvy.</p> <p>Marketing and outreach is also accomplished using these existing networks and channels. An effective launch requires: updating communication boilerplate (web, flyers, etc.) plus tailoring simple tools to encourage contractors to participate: trade ally meeting and process steps flyer, loan payment calculator, FAQ. Our goal is highly-simple, but effective, utilizing the tools both parties already use.</p> <p>Program design, setup, governance.</p> <p>Craft3 has synthesized our lessons learned from existing OBR and other programs into a collection of sharable tools, business requirements, field lists, and templates enable speedy and streamlined launch of new programs. These tools minimize start-up investment, ongoing costs, and are customizable based on need. Governance occurs through contract - professional services contract or operating agreement.</p> <p>Example process Flow</p> <table border="1" data-bbox="446 1050 1481 1596"> <thead> <tr> <th data-bbox="446 1050 982 1081">Trade Ally and Utility</th> <th data-bbox="982 1050 1481 1081">Lender</th> </tr> </thead> <tbody> <tr> <td data-bbox="446 1081 982 1176">Project planning begins Contractor and client develop bid/scope and obtain required utility authorizations. Send bid to lender.</td> <td data-bbox="982 1081 1481 1176">Receives loan application History request to utility (Pre)approval email to client</td> </tr> <tr> <td data-bbox="446 1176 982 1228"></td> <td data-bbox="982 1176 1481 1228">Document (e-) signing, upon receipt of signed bid. Electronic Deposit to contractor</td> </tr> <tr> <td data-bbox="446 1228 982 1312">Contractor completes work. Approved final invoice sent to lender. Utility approves rebates, pays contractor</td> <td data-bbox="982 1228 1481 1312"></td> </tr> <tr> <td data-bbox="446 1312 982 1396"></td> <td data-bbox="982 1312 1481 1396">Loan Balance to contractor based on invoices (less incentives) Bill payment setup sent to utility</td> </tr> <tr> <td data-bbox="446 1396 982 1512">Utility places charge on bill. Borrower sees OBR payments on utility bill. Same amount for every billing cycle. Additional payments/ arrangements handled separately with Craft3</td> <td data-bbox="982 1396 1481 1512"></td> </tr> <tr> <td data-bbox="446 1512 982 1596">Utility transfers funds to lender monthly Funds transferred electronically to lender based OBR payments received.</td> <td data-bbox="982 1512 1481 1596"></td> </tr> </tbody> </table> <p>d. Energy Savings Potential</p> <p>As of 3/15/17 Craft3 completed 3,479 OBR loans for \$45.6 million with estimated savings of 42,814,948kWh for programs with a range of project maximums and allowable measures. As described above, energy savings potential will depend on the measures and loan parameters allowed by the utility; Craft3's models can readjust savings projections accordingly. If flexibility were allowed, Craft3 forecasts an annual lending volume of 400 loans for \$4million composed of 150 small projects (weatherization, heating) of average \$6,750 loan amount with total savings of 1,112,176kWh and 250 larger projects (multiple measures, whole-home, windows, potentially solar) with average loan amount of \$11,950 and total savings of 2,472,959kWh for total savings of 3,585,136kWh. A table of historic performance that has informed these projections is enclosed in the attachments.</p> | Trade Ally and Utility | Lender | Project planning begins Contractor and client develop bid/scope and obtain required utility authorizations. Send bid to lender. | Receives loan application History request to utility (Pre)approval email to client | | Document (e-) signing , upon receipt of signed bid. Electronic Deposit to contractor | Contractor completes work. Approved final invoice sent to lender. Utility approves rebates, pays contractor | | | Loan Balance to contractor based on invoices (less incentives) Bill payment setup sent to utility | Utility places charge on bill. Borrower sees OBR payments on utility bill. Same amount for every billing cycle. Additional payments/ arrangements handled separately with Craft3 | | Utility transfers funds to lender monthly Funds transferred electronically to lender based OBR payments received. | |
|---|---|---|------------------------|--------|--|--|--|---|--|--|--|---|---|--|---|--|
| Trade Ally and Utility | Lender | | | | | | | | | | | | | | | |
| Project planning begins Contractor and client develop bid/scope and obtain required utility authorizations. Send bid to lender. | Receives loan application History request to utility (Pre)approval email to client | | | | | | | | | | | | | | | |
| | Document (e-) signing , upon receipt of signed bid. Electronic Deposit to contractor | | | | | | | | | | | | | | | |
| Contractor completes work. Approved final invoice sent to lender. Utility approves rebates, pays contractor | | | | | | | | | | | | | | | | |
| | Loan Balance to contractor based on invoices (less incentives) Bill payment setup sent to utility | | | | | | | | | | | | | | | |
| Utility places charge on bill. Borrower sees OBR payments on utility bill. Same amount for every billing cycle. Additional payments/ arrangements handled separately with Craft3 | | | | | | | | | | | | | | | | |
| Utility transfers funds to lender monthly Funds transferred electronically to lender based OBR payments received. | | | | | | | | | | | | | | | | |