

Decision 10-05-028 May 20, 2010

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of Speedypin Prepaid, LLC for Registration as an Interexchange Carrier Telephone Corporation Pursuant to the Provisions of Public Utilities Code Section 1013.

Application 09-05-021
(Filed May 22, 2009)

**DECISION ADOPTING SETTLEMENT AGREEMENT
AND GRANTING APPLICATION FOR REGISTRATION**

Summary

This decision adopts the proposed Settlement Agreement (Settlement Agreement) attached hereto and grants a registration Certificate of Public Convenience and Necessity to Speedypin Prepaid, LLC to provide services in California as a non-dominant interexchange carrier. Among other things, the Settlement Agreement requires Applicant to pay a penalty of \$13,000 to the General Fund and to fully comply with all applicable regulatory and legal requirements in the future. This proceeding is closed.

Background

Speedypin Prepaid, LLC (Speedypin Prepaid or Applicant) a corporation operating and existing under the laws of the State of California, registered with the State on December 15, 2008. Speedypin Prepaid offers for sale prepaid phone products (collectively, prepaid calling cards) providing both domestic and international calling services. The official website through which Speedypin Prepaid markets and sells prepaid calling cards is www.speedypin.com. This website is operated by Speedypin Prepaid's parent company, Speedypin, LLC.

On May 22, 2009, Speedypin Prepaid filed the Application with the California Public Utilities Commission (Commission) requesting a certificate to operate as a switchless reseller in California. On June 29, 2009, the Commission's Consumer Protection and Safety Division (CPSD) filed a protest to the Application alleging that Speedypin Prepaid had been operating as a prepaid calling card company prior to filing the Application and without a valid Certificate of Public Convenience and Necessity (CPCN).

On October 26, 2009, CPSD filed an amended protest alleging that documents obtained from Applicant in the discovery process demonstrated that it had been selling phone cards in California without Commission authority. CPSD also alleged that Applicant's counsel had made statements to the Commission in violation of Rule 1.1 of the Commission's Rules of Practice and Procedure.

On November 2, 2009, CPSD filed a Motion to Compel responses to CPSD data requests. On the same day, the assigned Commissioner ruled that CPSD's Amended Protest would be treated as a motion for sanctions under Commission Rules 1.1 and 12.6.

On November 13, 2009, Speedypin Prepaid filed a Reply to CPSD's Amended Protest denying that it had been selling phone cards in California without authorization and disputing its counsel's alleged violations of Rules 1.1 and 12.6.

On November 16, 2009, Speedypin Prepaid replaced its counsel.

On December 10, 2009, the assigned Administrative Law Judge (ALJ) denied CPSD's request for sanctions and granted CPSD's motion to compel.

On January 29, 2010, CPSD and Speedypin Prepaid filed a joint Motion for Adoption of a Settlement Agreement. The proposed Settlement Agreement is attached to this decision as Appendix A.

Terms of the Settlement Agreement

To settle this case, Speedypin Prepaid (a) acknowledged that it is required to obtain Commission approval before selling prepaid phone cards in California; (b) admitted that its efforts to ensure compliance with this legal requirement had not been completely successful; (c) represented that it would fully comply with this and all other applicable regulatory and legal requirements in the future; and (d) agreed to pay a fine of \$13,000 to the General Fund of the State of California within 30 days of the date of the Commission's approval of the settlement.

Discussion

This is an all-party settlement agreement. In Decision (D.) 05-03-022, we specified four conditions that must be satisfied in order for us to approve an all-party settlement. The sponsoring parties must show the following:

- 1) The settlement agreement commands the unanimous sponsorship of all parties to the proceeding.
- 2) The sponsoring parties are fairly reflective of the affected interests.
- 3) No term of the settlement contravenes statutory provisions or prior Commission decisions; and
- 4) The settlement conveys to the Commission sufficient information to permit it to discharge its future regulatory obligations with respect to the parties and their interests.

The Settlement Agreement satisfies all four conditions. CPSD and Speedypin Prepaid are the only parties and represent the only affected interests. Nothing in the Settlement Agreement contravenes any statutory provisions or prior

Commission decisions and it provides sufficient information for us to discharge our future regulatory obligations with respect to the parties and their interests.

We have historically favored settlements that are fair and reasonable in light of the record as a whole. In this case, although Speedypin Prepaid maintains that its failure to comply with our regulations was inadvertent, it acknowledges that it did fail to comply and as a result, it will pay a fine to the General Fund and modify its operations to insure future compliance. The Settlement Agreement resolves a potentially time-consuming and disruptive dispute and avoids future litigation. The benefits to the public, including the payment to the General Fund and avoidance of litigation, clearly outweigh the benefits of continued litigation with its associated cost and uncertainty of outcome. We conclude that the Settlement Agreement is reasonable in light of the record as a whole, consistent with law, and in the public interest. The draft tariffs submitted with the Application were not rejected by the Commission's Communications Division. Accordingly, we adopt the Settlement Agreement and Applicant is granted a registration CPCN consistent with the terms and conditions set forth in the Settlement Agreement.

Waiver of Comment Period

This decision adopts the Settlement Agreement resolving all of the issues raised by the sole protest in this proceeding. Thus, in light of the Settlement Agreement we adopt here, this decision should be considered an uncontested matter, and as such, no comment period should be required. Therefore, pursuant to Section 311(g), we find the 30-day comment period for public review and comment is not required for our adoption of this Settlement Agreement and issuance of the requested CPCN.

Assignment of Proceeding

Dian M. Grueneich is the assigned Commissioner and Karl J. Bemesderfer is the assigned ALJ in this proceeding.

Finding of Facts

1. Applicant is qualified to use the registration process for registration as an interexchange carrier telephone corporation pursuant to the provisions of Pub. Util. Code § 1013.
2. There is currently no opposition to granting this application, in light of the proposed all-party Settlement Agreement filed in this proceeding.
3. The proposed Settlement Agreement by and between Applicant and CPSD resolves all issues raised by CPSD's protest in this proceeding.
4. The draft tariffs submitted by Applicant were not rejected by the Commission's Communications Division.

Conclusions of Law

1. Speedypin Prepaid should pay \$13,000 to the General Fund of the State of California within 30 days of the date of issuance of this decision.
2. CPSD has agreed to withdraw its protest subject to Speedypin Prepaid complying with the conditions in the Settlement Agreement.
3. Speedypin Prepaid should be granted a registration CPCN subject to the conditions of the Settlement Agreement.
4. The parties have met the conditions for approval of an all-party settlement agreement contained in D.05-03-022.
5. The Settlement Agreement is reasonable in light of the record as a whole, consistent with law and in the public interest.
6. The Settlement Agreement should be approved.
7. All ALJ rulings in this proceeding should be confirmed.

O R D E R

IT IS ORDERED that:

1. The proposed all-party Settlement Agreement between the Consumer Protection and Safety Division and Speedypin Prepaid, LLC, attached hereto as Attachment A, is approved and adopted.

2. A registration Certificate of Public Convenience and Necessity is granted to Speedypin Prepaid, LLC to provide interexchange services in California subject to the conditions set forth in the Settlement Agreement.

3. Speedypin Prepaid LLC shall pay to the General Fund of the State of California the sum of \$13,000, within 30 days of the effective date of this decision.

4. The registration Certificate of Public Convenience and Necessity granted in ordering paragraph 2 shall not become effective until the payment of \$13,000 required in ordering paragraph 3 has been made.

5. Speedypin Prepaid, LLC is assigned corporate identification number (U 7191 C) which shall be included in the caption of all filings made with this Commission.

6. The certificate of public convenience and necessity is subject to the conditions in the attached appendices B through D.

7. The Settlement Agreement is approved.

8. Application 09-05-021 is closed.

This order is effective today.

Dated May 20, 2010, at San Francisco, California.

MICHAEL R. PEEVEY

President

DIAN M. GRUENEICH

JOHN A. BOHN

TIMOTHY ALAN SIMON

NANCY E. RYAN

Commissioners

APPENDIX A

SETTLEMENT AGREEMENT

In order to avoid the costs and risks of further litigation and to expeditiously resolve this matter, the Consumer Protection and Safety Division of the California Public Utilities Commission (CPSD), and Speedypin Prepaid, LLC and its predecessors, successors, affiliates, and assigns (“Speedypin Prepaid” or “Applicant”) hereby agree upon the following terms for the settlement (“Settlement”) of CPSD’s Protest of Speedypin Prepaid’s Application for Registration as an Interexchange Carrier Telephone Corporation, A.09-05-021 (“Application”), pursuant to provisions of Public Utilities Code Section 1013.

I. JOINT FACTUAL STATEMENT

1. Speedypin Prepaid LLC is a corporation operating and existing under the laws of the State of California, registered with the State on December 15, 2008. Speedypin Prepaid offers for sale prepaid phone cards and personal identification numbers for use with other prepaid phone products (collectively, “prepaid calling cards”) providing both domestic and international calling services. The official website through which Speedypin Prepaid markets and sells prepaid calling cards is www.speedypin.com. This website is operated by Speedypin Prepaid’s parent company, Speedypin, LLC.

2. On May 22, 2009, Speedypin Prepaid filed the Application with the California Public Utilities Commission (“CPUC” or “Commission”) requesting a certificate to operate as a switchless reseller in California. On June 29, 2009, CPSD filed a protest to the Application, alleging that Speedypin Prepaid has been operating as a prepaid calling card company prior to filing this Application and absent a valid Certificate of Public Convenience and Necessity (CPCN).

3. On August 24, 2009, a prehearing conference on the Application was held at the Commission’s offices in San Francisco. During the prehearing conference, Speedypin Prepaid agreed to provide CPSD with additional information regarding its operations. As a result of new information learned after the prehearing conference, on October 26, 2009, CPSD filed an Amended Protest, alleging that a Speedypin “Profit & Loss Statement” shows “phonecard sales” income in 2009; and an “FCC Form 499-A Reporting Worksheet (Reporting Calendar 2008 Revenues)” shows California as the only jurisdiction in which Speedypin provides service. CPSD alleged that these two documents indicated prepaid calling card sales in California prior to obtaining Commission authority. In addition, CPSD alleged that Speedypin Prepaid’s counsel had made statements in violation of Rule 1.1 of the Commission’s Rules of Practice and Procedure.

4. On November 2, 2009, CPSD filed a Motion to Compel responses to CPSD data requests. On that same day, the Assigned Commissioner issued a Ruling Regarding Discovery and Related Matters. The Assigned Commissioner Ruling held that CPSD's Amended Protest would be treated as a motion for sanctions under the Commission's Rules 1.1 and 12.6.

5. On November 13, 2009, Speedypin Prepaid filed a Reply to CPSD's Amended Protest, disputing CPSD's allegation that Speedypin Prepaid had any sales of prepaid calling cards in California, and disputing CPSD's allegations that its counsel had committed Rule 1.1 violations.

6. On November 16, 2009, Speedypin Prepaid filed a Substitution of Counsel, replacing its counsel that had been the subject of the Rule 1.1 and 12.6 allegations.

7. On December 10, 2009, the Assigned Administrative Law Judge issued a Ruling Regarding Sanctions and Discovery, denying CPSD's request for sanctions pursuant to Rule 1.1 and 12.6, but granting CPSD's Motion to Compel. No date for further hearings has yet been set.

II. AGREEMENT

8. Acknowledgement. Speedypin Prepaid acknowledges that Public Utilities Code section 885 requires prepaid calling card companies to comply with the Commission registration requirements in Public Utilities Code section 1013, and

that, although it took steps to ensure its prepaid calling cards were not used by California consumers, such steps were not completely successful and, as a result, Speedypin Prepaid failed to obtain the required authority prior to its prepaid calling cards being sold to California consumers. Speedypin Prepaid states that it will fully meet its regulatory and legal obligations and its responsibilities to its customers and members of the public in California in the future.

9. Penalty Payment. In order to resolve the legal issues raised by CPSD in its Protest and Amended Protest, Speedypin Prepaid will pay \$13,000 to the State of California General Fund within 30 days of the date of the Commission's approval of this Agreement.

IV. GENERAL PROVISIONS

10. Scope and Effect of Agreement. This Agreement represents a full and final resolution of CPSD's Protest and Amended Protest, and the matters giving rise thereto. The parties understand that this Settlement Agreement is subject to approval by the Commission. As soon as practicable after the Parties have signed the Settlement Agreement, a Motion for Commission Approval and Adoption of the Settlement Agreement will be filed. The Parties agree to support the Settlement Agreement, recommend that the Commission approve it in its entirety without change and use their best efforts to secure Commission approval of it in its entirety without modification. The Parties agree that, if the Commission fails to adopt the Settlement Agreement in

its entirety without material change, the Parties shall convene a settlement conference within 15 days thereof to discuss whether they can resolve any issues raised by the Commission's actions. If the Parties cannot mutually agree to resolve the issues raised by the Commission's actions, the Settlement Agreement shall be rescinded and the Parties shall be released from their obligation to support this Settlement Agreement. Thereafter, the Parties may pursue any action they deem appropriate, but agree to cooperate to establish a procedural schedule for the remainder of the proceeding.

11. Successors. This Agreement and all covenants set forth herein shall be binding upon and shall inure to the benefit of the respective Parties hereto, their successors, heirs, assigns, partners, representatives, executors, administrators, subsidiary companies, divisions, units, agents, attorneys, officers, and directors.

12. Knowing and Voluntary Execution. The Parties acknowledge each has read this Agreement, that each fully understands the rights, duties and privileges created hereunder, and that each enters this Agreement freely and voluntarily.

13. Authority to Execute Agreement. The undersigned acknowledge and covenant that they have been duly authorized to execute this Agreement on behalf of their respective principals and that such execution is made within the course and scope of their respective agency or employment.

14. Entire Agreement. The Parties expressly acknowledge that the consideration recited in this Agreement is the sole and only consideration of this Agreement, and that no representations, promises, or inducements have been made by the Parties or any director, officer, employee, or agent thereof other than as set forth expressly in this Agreement.

15. Choice of Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of California and the rules, regulations and General Orders of the California Public Utilities Commission.

16. Execution in Counterparts. This Agreement may be executed by any of the Parties in counterparts with the same effect as if all Parties had signed one and the same document. All such counterparts shall be deemed to be an original and shall together constitute one and the same Agreement. A signature transmitted by facsimile shall be regarded as an original signature.

SPEEDYPIN PREPAID, LLC

Dated: _____

Larry Salzman
Chief Executive Officer
Speedypin Prepaid, LLC
1044 Pioneer Way Suite E
El Cajon, CA 92020

CONSUMER PROTECTION AND
SAFETY SERVICES DIVISION

Dated: _____

Richard W. Clark
Director of Consumers Protection

and

Safety Division
California Public Utilities

Commission

505 Van Ness Avenue
San Francisco, CA 94102

Dated: _____

Travis T. Foss
Staff Counsel
California Public Utilities

Commission

505 Van Ness Avenue
San Francisco, CA 94102

(END OF APPENDIX A)

APPENDIX B

NON-DOMINANT INTEREXCHANGE CARRIER REGISTRATION

1. If you requested confidential treatment of the financial portions of your application, it was granted and those materials will remain under seal for one year from the date of the decision. If you wish to continue the seal on those materials beyond the one-year period, you must make a formal request no later than 30 days prior to the expiration of the year explaining the reasons why you believe such extension is necessary.

2. You are subject to the following fees, and you must remit them regularly. Per the instruction in Decision (D.) 00-10-028, the Combined California PUC Telephone Surcharge Transmittal Form must be submitted, even if the amount due is \$0.

- a. The current 1.15% surcharge applicable to all intrastate services except for those excluded by D.94-09-065, as modified by D.95-02-050, to fund the Universal Lifeline Telephone Service Trust Administrative Committee Fund (Pub. Util. Code § 879; Resolution T-17071, dated March 1, 2007, effective April 1, 2007);
- b. The current 0.20% surcharge applicable to all intrastate services except for those excluded by D.94-09-065, as modified by D.95-02-050, to fund the California Relay Service and Communications Devices Fund (Pub. Util. Code § 2881; Resolution T-17127, effective January 1, 2008);
- c. The user fee provided in Pub. Util. Code §§ 431-435, which is 0.18% of gross intrastate revenue (Resolution M-4819);
- d. The current 0.110% surcharge applicable to all intrastate services except for those excluded by D.94-09-065, as modified by D.95-02-050, to fund the California High Cost Fund-A (Pub. Util. Code § 739.30; D.96-10-066, pp. 3-4, App. B, Rule 1.C; Resolution T-17259, effective May 1, 2010);

- e. The current 0.25% surcharge applicable to all intrastate services except for those excluded by D.94-09-065, as modified by D.95-02-050, to fund the California High Cost Fund-B (D.96-10-066, p. 191, App. B, Rule 6.F.; D.07-12-054);
- f. The current 0.25% surcharge applicable to all intrastate services except for those excluded by D.94-09-065, as modified by D.95-02-050, to fund the California Advances Services Fund (D.07-12-054); and
- g. The current 0.079% surcharge applicable to all intrastate services except for those excluded by D.94-09-065, as modified by D.95-02-050, to fund the California Teleconnect Fund (D.96-10-066, p. 88, App. B, Rule 8.G, Resolution T-17142, effective June 1, 2008).

Note: These fees change periodically. In compliance with Resolution T-16901, December 2, 2004, Applicant should check the joint tariff for surcharges and fees filed by Pacific Bell Telephone Company (dba AT&T California) and apply the current surcharge and fee amounts in that joint tariff on end-user charges until further revised.

- 3. You are exempt from Rule 18(b) of the Commission's Rules of Practice and Procedure.
- 4. You are exempt from Pub. Util. Code §§ 816-830.
- 5. You are exempt from Pub. Util. Code § 851 when the transfer or encumbrance serves to secure debt.
- 6. You shall file a written acceptance of the certificate granted in this proceeding with the Director of the Communication's Division.
 - a. You are authorized to file with this Commission tariff schedules for the provision of the services granted in your certificate of public convenience and necessity. You may not offer these services until tariffs are on file. Your initial filing shall be made in accordance with General Order 96-B (D.07-01-024) and the Telecommunications Industry Rules (D.07-09-019) as a Tier II advice letter filing, and shall be

effective not less than one day after filing. You shall comply with the provisions in your tariffs.

- b. The effectiveness of your future tariffs is subject to General Order 96-B and the Telecommunications Industry Rules.

7. Tariff filings shall reflect all fees and surcharges to which applicant is subject, as noted above.

8. Applicant shall file a service area map as part of its initial tariff.

9. Prior to initiating service, you shall provide the Manager of the Commission's Consumer Affairs Branch with your designated contact person(s) for purposes of resolving consumer complaints and the corresponding telephone number(s).

10. You shall notify the Director of the Communications Division in writing of the date interLATA service is first rendered to the public within five days after service begins and again within five days of when intraLATA service begins.

11. You shall keep your books and records in accordance with the Uniform System of accounts specified in Title 47, Code of Federal Regulations, Part 32.

12. In the event your books and records are required for inspection by the Commission or its staff, you shall either produce such records at the Commission's offices or reimburse the Commission for the reasonable costs incurred in having Commission staff travel to your office.

13. You shall file an annual report with the Director of the Communications Division, in compliance with GO 104-A, on a calendar-year basis, using the information request form developed by Commission staff and contained in Appendix B. You shall file an annual affiliate transaction report with the Director of the Communications Division, in compliance with D.93-02-019, on a calendar year basis, using the form developed by the Commission staff and contained in Appendix C.

14. You shall ensure that your employees comply with the provisions of Pub. Util. Code § 2889.5 regarding solicitation of customers.

15. The certificated granted and the authority to render service under the rates, charges, and rules authorized will expire if not exercised within 12 months after the effective date of this order.

16. Pub. Util. Code § 708 requires public utilities to provide ID badges to all employees with a format specified in that Section, and employees to present that badge when they request entry to customer or subscriber premises. You shall send a letter to the Director of the Communications Division within 60 days of the effective date of this order declaring that you have issued the required badges.

17. If you are 90 days or more late in filing an annual report or in remitting the fees listed above, Communications Division shall prepare for Commission consideration a resolution that revokes your CPCN, unless you have received the written permission of Communications Division to file or remit late.

18. If your company is planning to discontinue service or to file for bankruptcy, you are required to contact the Bankruptcy Coordinator in the Communications Division immediately. Please ask us for instructions in your particular circumstances; our rules are designed to ensure that your telecommunications customers receive adequate notice and are minimally inconvenienced. Your compliance is necessary so that you are not penalized for failure to follow Commission rules.

19. Applicant is exempt from the requirements of Pub. Util. Code § 851 for the transfer or encumbrance of property whenever such transfer or encumbrance serves to secure debt.

20. Beginning December 6, 2004, you must abide by the Consumer Protection Rules contained in General Order 168.

(END OF ATTACHMENT B)

APPENDIX C

TO: ALL INTEREXCHANGE TELEPHONE UTILITIES

Article 5 of the Public Utilities Code grants authority to the California Public Utilities Commission to require all public utilities doing business in California to file reports as specified by the Commission on the utilities' California operations.

A specific annual report form has not yet been prescribed for the California interexchange telephone utilities. However, you are hereby directed to submit an original hardcopy and a machine readable electronic copy using Microsoft Word or compatible format of the information requested in **Appendix B pages 2 and 3** no later than March 31st of the year following the calendar year for which the annual report is submitted.

Address your report to:

Director, Communications Division
California Public Utilities Commission
505 Van Ness Avenue
San Francisco, CA 94102-3298

Failure to file this information on time may result in a penalty as provided for in §§ 2107 and 2108 of the Public Utilities Code.

If you have any questions concerning this matter, please call (415) 703-2883.

Information Requested of California Interexchange Telephone Utilities

To be filed with the Director, Communications Division, California Public Utilities Commission, 505 Van Ness Avenue, Room 3107, San Francisco, CA 94102-3298, no later than March 31st of the year following the calendar year for which the annual report is submitted.

1. Exact legal name and U# of reporting utility.
2. Address.
3. Name, title, address, and telephone number of the person to be contacted concerning the reported information.
4. Name and title of the officer having custody of the general books of account and the address of the office where such books are kept.
5. Type of organization (e.g., corporation, partnership, sole proprietorship, etc.).
If incorporated, specify:
 - a. Date of filing articles of incorporation with the Secretary of State.
 - b. State in which incorporated.
6. Commission decision number granting operating authority and the date of that decision.
7. Date operations were begun.
8. Description of other business activities in which the utility is engaged.
9. A list of all affiliated companies and their relationship to the utility.
State if affiliate is a:
 - a. Regulated public utility.
 - b. Publicly held corporation.
10. Balance sheet as of December 31st of the year for which information is submitted.
11. Income statement for California operations for the calendar year for which information is submitted.

(END OF ATTACHMENT C)

**ATTACHMENT D
CALENDAR YEAR AFFILIATE TRANSACTION REPORT**

1. Each utility shall list and provide the following information for each affiliated entity and regulated subsidiary that the utility had during the period covered by the annual Affiliate Transaction report.

- Form of organization (*e.g.*, corporation, partnership, joint venture, strategic alliance, etc.);
- Brief description of business activities engaged in;
- Relationship to the utility (*e.g.*, controlling corporation, subsidiary, regulated subsidiary, affiliate);
- Ownership of the utility (including type and percent ownership)
- Voting rights held by the utility and percent; and
- Corporate officers.

2. The utility shall prepare and submit a corporate organization chart showing any and all corporate relationships between the utility and its affiliated entities and regulated subsidiaries in #1 above. The chart should have the controlling corporation (if any) at the top of the chart; the utility and any subsidiaries and/or affiliates of the controlling corporation in the middle levels of the chart and all secondary subsidiaries and affiliates (*e.g.*, a subsidiary that in turn is owned by another subsidiary and/or affiliate) in the lower levels. Any regulated subsidiary should be clearly noted.

3. For a utility that has individuals who are classified as “controlling corporations” of the competitive utility, the utility must only report under the requirements of #1 and #2 above any affiliated entity that either (a) is a public utility or (b) transacts any business with the utility filing the annual report excluding the provision of tariff services.

4. Each annual report must be signed by a corporate officer of the utility stating under penalty of perjury under the laws of the State of California (CCP 2015.5) that the annual report is complete and accurate with no material omissions.

5. Any required material that a utility is unable to provide must be reasonably described and the reasons the data cannot be obtained, as well as the efforts expended to obtain the information, must be set forth in the utility's annual Affiliate Transaction Report and verified in accordance with Section I-F of Decision 93-02-019.

6. Utilities that do not have affiliated entities must file, in lieu of the annual transaction report, an annual statement to the Commission stating that the utility had no affiliated entities during the report period. This statement must be signed by a corporate officer of the utility, stating under penalty of perjury under the laws of the State of California (CCP 2015.5) that the annual report is complete and accurate with no material omissions.

(END OF ATTACHMENT D)