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TÜV SÜD Industrie Service GmbH · 80684 Munich · Germany

## CDM Executive Board



DAP-PL-2885.99  
DAP-IS-2886.00  
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DAP-PL-2722  
DAP-IS-3516.01  
DPT-ZE-3510.02  
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Your reference/letter of	Our reference/name	Tel. extension/E-mail	Fax extension	Date/Document	Page
	IS-CMS-MUC/Mu Javier Castro	+49 89 5791-2686 javier.castro@tuev-sued.de	+49 89 5791-2756	2008-08-18	1 of 2

## Response of Request for Review

Please find below the response to the request for review formulated for the CDM project with the registration number 1401. In case you have any further inquiries please let us know as we kindly assist you.

Yours sincerely,

Javier Castro  
Carbon Management Service

Headquarters: Munich  
Trade Register: Munich HRB 96 869

Supervisory Board:  
Dr.-Ing. Axel Stepken (Chairman)  
Board of Management:  
Dr. Peter Langer (Spokesman)  
Dipl.-Ing. (FH) Ferdinand Neuwieser

Telefon: +49 89 5791-2246  
Telefax: +49 89 5791-2756  
[www.tuev-sued.de](http://www.tuev-sued.de)

TÜV SÜD Industrie Service GmbH  
Niederlassung München  
Umwelt Service  
Westendstrasse 199  
80686 Munich  
Germany

### **Issue 1:**

Clarification of validation of the investment barriers

#### **Response By TÜV SÜD:**

The investment barrier is based mainly on the country risk, which is clearly documented with several evidences presented in the attached document (Ecuador country risk docs.pdf). As explained in the response presented by the project proponent, the project is affected severely by the investment situation in the country, this has been confirmed during the validation process.

### **Issue 2:**

Clarification on validation of common practice analysis and why projects before 1996 have been excluded from the analysis

#### **Response By TÜV SÜD:**

The common practice excluded all the projects before 1996 due to a change in the electrification law, which includes the formation of CONELEC in order to grant concessions in the generation, transmission, distribution and commercialization activities, and this institute began operations in November 1997. Furthermore the change in the currency occurred in 2000 changed the investment situation in the country, therefore projects realized before this change are not comparable with the project situation.

### **Issue 3:**

Clarification of the validation of the start date of the project activity, and if this date is before the date of validation evidence on how CDM has been considered in the investment decision.

#### **Response By TÜV SÜD:**

The start date presented in the PDD was the estimated date of when the activities should have started. Attached is the actual schedule, where it is clear that no main activities have been realized until now. At the moment of the validation it was accepted the starting date of the project activity as the planned starting date. It can be considered that the project has not started the activity before the validation; therefore no CDM consideration is necessary. As no activities have been realized before the starting of the validation the start date of the project activity can be considered conservative.