Understanding your Smart Export bill

Smart Export lets rooftop solar customers reduce their monthly electric bill by providing credit for electricity received by the utility from the customer’s renewable energy system from 4 p.m. to 9 a.m. No credit is provided for export from 9 a.m. to 4 p.m. The Hawai‘i Public Utilities Commission sets the credit rate for each island. Credit for each billing period is given for the total kilowatt hours (kWh) received from you by the utility from 4 p.m. to 9 a.m., up to the total kWh delivered by the utility to you that month.

<table>
<thead>
<tr>
<th>Island</th>
<th>Smart Export Credit Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>O‘ahu</td>
<td>14.97 cents/kWh</td>
</tr>
<tr>
<td>Maui</td>
<td>14.41 cents/kWh</td>
</tr>
<tr>
<td>Lāna‘i</td>
<td>20.79 cents/kWh</td>
</tr>
<tr>
<td>Moloka‘i</td>
<td>16.64 cents/kWh</td>
</tr>
<tr>
<td>Hawai‘i Island</td>
<td>11.00 cents/kWh</td>
</tr>
</tbody>
</table>

Monthly Bill Credit = Whichever is less:
- Electricity sent to customer (DEL) or electricity received from customer (REC)
- Island Credit Rate

Your monthly bill provides a summary of your use:

1. The difference between your previous and current meter reading shows the electricity delivered to you (DEL KWH) and electricity received by the utility from you (REC KWH). Export 4 p.m. - 9 a.m. shows the amount received during the credited time period.

2. This graph shows your average daily kWh delivered to you and received from you each month over the last year so you can see trends in how you use electricity.

3. This chart shows the total monthly kWh delivered to you and received from you; total amount billed; days in that monthly billing cycle; daily average delivered and received; and the average cost per day.

Reading your Smart Export meter

We try to read your meter each month, but if for some reason we cannot, your bill is based on an estimate of your recent average electricity use. As billing is cumulative, any difference will be corrected the next time we read your meter and you will not pay for more than you actually use.

A Smart Export meter is bi-directional, registering the electricity flowing to and from your home or facility during credited and non-credited times. To calculate credit, use code 03 which records electricity delivered to you (DEL) and code 66 which records excess electricity received from you by the utility (REC) from 9 a.m. to 4 p.m. Please note that other codes do not apply.

Other meter display codes:
03 Total Energy Delivered to Customer
23 Total Net Energy
33 Total Energy Received from Customer
63 Energy Delivered to Customer from 4 p.m. – 9 a.m.
66 Energy Received from Customer from 4 p.m. – 9 a.m. (credit)
67 Net Energy from 4 p.m. – 9 a.m.
43 Energy Delivered to Customer from 9 a.m. – 4 p.m.
46 Energy Received from Customer from 9 a.m. – 4 p.m. (no credit)
47 Net Energy from 9 a.m. – 4 p.m.
If the net amount of your bill (after the credit is applied) would be less than the monthly minimum charge, you must still pay the minimum plus any surcharges required by the Public Utilities Commission.

This minimum charge covers some fixed costs of providing and maintaining your electric service and therefore credits cannot be applied.

Surcharges include items such as Green Infrastructure Fee and Public Benefits Fund Surcharge which are collected by Hawaiian Electric and passed on as required.

Page two of your bill lists current charges, including your credit for electricity received from you, and required charges that must be paid by all customers. For more detail on current charges, visit hawaiianelectric.com/billing-and-payment/understanding-your-bill/understanding-elements-of-your-bill.

A 12-month billing period begins on the first full billing cycle after execution of the Smart Export agreement. In a month where you earn more credit than can be applied to your bill, the leftover is “banked.”

This chart on page 3 summarizes monthly and banked credits within the 12-month period.

Column D shows the kWh credit amount for each month. Only kWh received from 4 p.m. to 9 a.m. is credited. If the column A (kWh usage) exceeds column C (kWh sent to the company) that banked credits are applied is shown in column F. Credit can only be applied up to the kWh delivered to you as shown in column A.

Column E shows the credit banked for each month in kWh when column C (kWh sent) exceeds column A (kWh usage). Column G shows the dollar amount of the total banked credit as of that month.

Column H shows the bill amount for each month after the credit is applied. Column I shows the credit applied for the month with total savings to date in the 12-month period at the bottom.

A reconciliation credit is applied at the end of the 12 month billing period. Any cumulative banked credit remaining is applied toward any remaining uncredited usage (column A minus column D minus column F). This credit shows up on page 2 of the bill as True Up Amount. Any remaining banked credits not eligible for a refund lapse as the new 12 month billing period begins.