

# How to Apply for an Audit?

If you wish to apply for a free Energy Audit to identify how you might improve your company's energy efficiency, the procedure to follow is quite straightforward:

**Step 1.** Application forms are available from any branch of our Participating Financial Institutions (PFIs). Complete the form and hand it in to the PFI.

**Step 2.** Providing that your company meets the eligibility criteria for a loan, the Bank will forward your form to the Energocredit Armenia team for review.

**Step 3.** If your application is accepted (and we may have additional questions for you before deciding whether to go ahead), the ArmSEFF team will contact you to agree the scope and timing for the Audit, and will arrange for our engineers to visit your plant or company.

**Step 4.** Following the visit, Energocredit Armenia engineers will prepare the Energy Audit Report. This will identify potential energy savings for your company and the specific measures that will be needed to achieve them. It will include estimates of the cost of the investment and of the potential savings and indicate the payback period for the investments. It will clearly identify those investments that are eligible for the EBRD Credit Line and may also include other measures that can be taken to save energy that do not require significant capital investments. The Energocredit Armenia team will send the report to you and provide a copy to your bank.

**Remember, only a limited number of free audits are available and they will be allocated to eligible companies on a first come first served basis.**

**If you wish to apply for financing under Energocredit Armenia, please call our hotline +374 60 440 118.**

# What is an Energy Audit?

Increasing energy prices raise the cost of doing business. Reducing energy use can help you become more competitive by:

- **reducing costs**
- **producing more with the same amount of energy**

To help you do this, Energocredit Armenia is offering a limited number of free Energy Audits to businesses.

An Energy Audit is an on-site inspection, survey and analysis of energy flows in a technological production process. The aim of the Energocredit Armenia Energy Audit is to provide you with investment suggestions on how to reduce the energy use and cost in your production process without negatively affecting the output(s). Energy audits will also encompass recommendations for possible energy saving in related buildings.

When a company wants to review its whole technological process and not just replace a component, it may be helpful to have an Energy Audit to establish exactly what problems exist and understand exactly what may be the best solution.

Energocredit Armenia sends in engineers that check where and how you're using energy by examining your main utility usage, including electricity, gas, oil and water. They then identify potential energy savings and estimate the cost of implementing them without interrupting production process. Experience has shown that many of the recommendations on saving energy are cheap or even free.

For example, the client may think the problem lies in the old and inefficient boiler. However, an audit may reveal a number of other problems: that the boiler is too far from the load and should be relocated to reduce pipework losses, the pipework itself may be poorly insulated, the condensate could be returned, saving water and treatment; the heat from the condensate could be used to warm other water supplies, saving boiler output etc.

Not all these measures will need big investments; some may just need better "housekeeping" or changes in behaviour. But the client may achieve better overall results and pay back a loan quicker than just replacing one piece of equipment.

An Energy Audit requires more detailed information from the client and more work by the consultant. Although it is still free, the number of audits that can be offered is therefore limited.