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11. Other accounts payable

(a) Following is the composition of this caption:

	2014 S/,(000)	2013 S/,(000)
Miscellaneous provisions(b)	304	1,301
Insurances payable(c)	148	178
Other minor	19	5
	471	1,484

(b) As of December 31, 2014 and 2013, correspond mainly to provisions for social expenses and current maintenance expenses incurred by the Company.

(c) As of December 31, 2014 and 2013, correspond to multi-risk insurance policies that were contracted with Rimac Internacional Compañía de Seguros y Reaseguros S.A. for the Santa Cruz I and II Hydroelectric Plants and Huasahuasi I and II Hydroelectric Plants for US\$574,968 (equivalent to S/ 1,718,579) and US\$465,000 (equivalent to S/ 1,301,000), respectively.

12. Derivative financial instruments

As of December 31, 2014 and 2013, the Company has contracted cross currency interest swaps with BBVA Banco Continental in order to manage the interest rate risk. The detail of such instruments is as follows:

Description	Beginning date	Maturity date	Nominal amount		Exchange rate	Fair value	
			US\$(000)	S/,(000)		2014 S/,(000)	2013 S/,(000) (Restated, note 3.4)
Swap agreement – BBVA Banco Continental	26/10/2010	30/07/2019	6,060	16,878	2.785	2,249	1,526
Swap agreement – BBVA Banco Continental	15/03/2013	15/03/2023	6,982	18,048	2.585	5,380	4,026
Swap agreement – BBVA Banco Continental	09/04/2013	10/04/2023	1,383	3,551	2.567	1,093	826
Total			14,425	38,477		8,722	6,378

Effects of the accounting of derivative financial instruments held by the Company are presented in the "Financial expenses" caption of the statements of comprehensive income, see note 19.

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