

Commission continues to deliver for Victorians

Victoria's economic regulator has continued to demonstrate its value by holding the providers of essential services to account from penalising electricity retailers for breaching the energy rules, to keeping a lid on water bills and council rates.

As described in its <u>Annual Report 2018–19</u>, tabled in parliament by Assistant Treasurer Robin Scott, the Essential Services Commission continues to deliver for Victorians.

Commission chairperson Kate Symons says the commission is focused on empowering consumers and restoring customer confidence and trust, by holding the providers of essential services to account.

"Over the past year, the commission issued \$600,000 in <u>penalty notices</u> to energy retailers and distributors for failing to maintain customer protections.

"It also enforced a <u>\$3 million penalty</u> on one energy retailer who failed to meet its obligations under the state's very successful energy efficiency certificate scheme," she said.

The annual report also shows that over 2018–19, the commission:

- developed a simple, trusted and reasonably priced electricity option the Victorian Default Offer
 that safeguards customers unable or unwilling to engage in the electricity retail market
- granted 12 renewable energy generation licences adding a potential 1560 MW of generation capacity to the state's electricity grid
- granted four retail energy licences ensuring Victorians will continue to have choices when it comes to choosing an energy provider
- confirmed the positive impact of a new water pricing framework with <u>water prices remaining flat</u> or falling for the majority of Victorians
- released the first report into the <u>impact of rate capping</u> showing, on average, annual rate increases have halved since in 2016–17 compared to the three previous years.

The commission's annual report 2018–19 is now available at: https://www.esc.vic.gov.au/about-us/our-performance/annual-reports.

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