# Information sheet: Certificate transfers and surrenders in the new VEU Registry system

This information sheet outlines certificate transfer and surrender changes in the new Victorian Energy Upgrades (VEU) Registry system going live on 3 June 2025, and how to prepare.

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| **Date** | **2 May 2025** |
| **Version number** | **1.1** |

Key changes and impacts

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| Change | Impact |
| **Use of accredited person / VEET scheme registry account (VSRA) account holder ID to assign transfers (removal of search function)** | The search function has now been removed due to the errors this often causes in transfers. Once an accredited person / VSRA holder enters the transfer account ID number, you will be prompted to confirm it is the correct account, introducing the opportunity to review for accuracy.  |
| **Nightly processing of Victorian energy efficiency certificate (VEEC) transfer withdrawal**  | VEEC transfer withdrawals will now be processed automatically each night, streamlining the process and making this a more timely action.  |
| **Simplified 'advanced’ selection option** | The system will default to selecting the oldest VEECs when transferring or surrendering. The simplified 'advanced' selection option allows users to easily select VEECs from a specific compliance year (selecting the oldest VEECs from the year first). |
| **‘Compliance year’ terminology adjustment to ‘Energy acquisition statement year’** | To avoid confusion with the VEEC 'compliance year' when Relevant entities undertake obligatory surrenders, the terminology has now been adjusted to 'energy acquisition statement year'. |
| **Contextual access to VEEC surrender types** | To prevent confusion between obligatory and mandatory VEEC surrender types, users will have access to the following surrender types: * Accredited persons – mandatory and voluntary.
* Relevant entities – obligatory and voluntary.
* Other VSRA holders – mandatory and voluntary.
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| **Removal of VEEC credits** | With the implementation of contextual surrender types, we are removing the option to place VEECs in credit if an account holder selects the wrong surrender type.  |
| **VEU review of voluntary VEEC surrenders** | The VEU Team will verify voluntary VEEC surrenders, ensuring that the reasons for surrender are assessed before approval. This ensures flexibility for accounts surrendering VEECs whilst maintaining compliance checks.  |
| **Immediate obligatory and mandatory VEEC surrenders** | When submitting an obligatory or mandatory VEEC surrender, there will be no assessment required and these transfers will be immediately accepted.  |
| **My VEEC’s view will not be available at go-live** | The ‘my VEECs’ summary list will be unavailable as we go-live with the system. The commission is aware this is an inconvenience to VEEC holders, and has priortised the implementation of this functionality. The commission will publish regular extracts of the public register during this period, for example we will provide a list of VEEC holdings each day. In addition, commission staff will be able to provide additional data extracts on the request of accredited persons, VEET scheme registry account holders, relevant entities and other stakeholders. |

Checklist: How to prepare for go-live

[ ]  Complete any transfers that are in progress by 23 May

[ ]  Complete any surrenders you may wish to complete by 23 May

Checklist: Day 1

[ ]  From day 1, you will be able to initiate transfers or surrenders through the portal as required.

More information and support

For more information about the new VEU Registry system, visit our [project website page](https://www.esc.vic.gov.au/victorian-energy-upgrades/participating-veu-program/new-victorian-energy-upgrades-registry-system-project). If you have any questions, please email veuregistrysupport@esc.vic.gov.au.