Technical consultation on the Victorian energy fact sheet

ESC draft decision

12 March 2019
Outline

• Our draft decision
• Changes to the Energy Retail Code
• Process and timings
Our draft decision

• As set out in our December 2018 draft decision, our proposals are largely aligned with the national framework

• Key proposals:
  – Victorian energy fact sheets must be available for all plans for small consumers (generally available + restricted)
  – Fact sheets will be generated by information retailers upload to the Victorian Retailer Portal (as per current processes relating to upload of tariff information)
  – Design of fact sheet largely mirrors national framework, with some adjustments (e.g. to mirror VEC website language)
Our draft decision

• Key proposals (cont):
  – Fact sheets must be available within two business days of plans becoming available to customers
  – Requirements for how fact sheets are made available to customers differ for generally available and restricted plans
Changes to the Energy Retail Code

• Removing PPIS and offer summary requirements
  – Clauses 15B-15F and schedule 5 of division 2A

• Retaining requirements to:
  – publish standing offers online (clause 15A)
  – maintain links between retailer websites and VEC (clause 15B(4))
  – enable retailers to publish standing offers using fact sheet format rather than schedule 4 (clause 15D(2))

• Introducing new division 5 in part 2A of the Code
Division 5 in part 2A

Customers entitled to access information on the features and prices of energy plans

70U Requirement

70V Objective

“to provide small customers with a mechanism to consider and compare the features and prices of different energy plans so as to assist the small customer to assess the suitability of, and select, a customer retail contract”

70W Application of this division (exemption for exempt sellers)

70X Requirement to provide information via the Victorian Retailer Portal website and obtain an energy fact sheet
Division 5 in part 2A

70Y Retailers to make energy fact sheets accessible to relevant customers

- (1)-(2): making fact sheets available within two business days of a plan being available to customers
- (3)-(5): making fact sheets for generally available plans available to consumers
- (6)-(8): requirements when marketing generally available plans
- (9): making fact sheets for restricted plans available to consumers
- (10): providing fact sheets on request
- (11): using the VEC-generated offer ID
Energy Fact Sheet Guidelines

• Largely aligned to AER’s Retail Pricing Information Guidelines

• Provide additional detail on code obligations, such as:
  – Information retailers input into the Victorian Retailer Portal website
  – Language requirements
  – Comparison pricing table included on the fact sheet
Process and timings

- DELWP will engage with users of the Victorian Retailer Portal regarding implementation plans and timelines
- We encourage retailers to raise any concerns at an early stage
# Contact us

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