

Momentum Energy – retail audit fact sheet



Momentum Energy is a mid-sized energy retailer that sells electricity and gas. Momentum Energy underwent a baseline audit in 2016.

In 2017 Momentum Energy was audited by PwC on four topics, which included additional questions on Momentum Energy’s life support processes:

Grade	What the auditors found
●	<p>Explicit informed consent Momentum Energy’s policies and procedures were identified as effective and current.</p> <p>The auditor made recommendations to further improve processes in this area, which includes: amending call scripts to include information on consent audits; and review how call recordings are stored and retrieved.</p>
●	<p>Payment plans Momentum Energy’s policies and procedures were identified as effective and current.</p> <p>The auditor made recommendations to further improve processes in this area, which includes: monitoring disconnections in the case of a customer requesting a payment plan.</p>
●	<p>Compliance and performance reporting Momentum Energy’s policies and procedures require some improvement to ensure they are effective and current.</p> <p>The auditors recommended Momentum Energy finalise and update instructions for staff gathering reporting data. Training, data review, and maintaining files for audits all require improvement.</p>
N/A	<p>Life support Momentum Energy’s policies and procedures were identified as effective and current.</p> <p>The auditor commented that Momentum Energy should continue with its plans to enhance systems and processes to reduce risks associated with life support customers.</p>

Commission’s response: The audit found that Momentum Energy has strong policies and processes in place regarding explicit informed consent and payment plans.

Due to a restructure, Momentum Energy’s compliance and performance reporting results highlight a need to improve processes, controls and retention of raw data.

Momentum Energy has accepted the audit findings and have committed to implementing the proposed recommendations.

The commission would like to thank Momentum Energy and PwC for their collaborative and co-operative approach to the audit.

