

Media Release

The Hon Lily D'Ambrosio MP

Minister for Energy, Environment and Climate Change
Minister for Suburban Development



**DELIVERING
FOR ALL VICTORIANS**

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VICTORIA FORCES RETAILERS TO COME CLEAN WITH CONSUMERS

Energy retailers will be required to advise consumers on the best energy offer available to them under strong new rules announced today.

The changes are the result of the independent review of the Victorian retail energy market commissioned by the Andrews Labor Government to drive down energy prices for Victorian households and businesses.

The Review found customers were paying too much for energy and recommended a range of measures to put downward pressure on prices, including overhauling energy retailer marketing practices to put customers back in charge.

The Labor Government has asked Essential Services Commission (ESC) to monitor and regularly report on the competitiveness of Victoria's energy retail market and to implement several review recommendations.

The proposed changes will require retailers to:

- offer a 'best offer' to each customer at least twice a year
- provide advanced notice of any changes to prices, discounts or benefits
- honour a new customer entitlement to provide customers with clear advice that helps them find the best contract for them.

This draft decision by the ESC will make retailers are more transparent in their marketing practices and builds on the Labor Government's Power Saving Bonus which has encouraged hundreds of thousands of Victorians to compare their energy deal and find a better offer.

A re-elected Andrews Labor Government will invest \$1.3 billion to put solar panels or solar hot water systems on more than 700,000 homes over the next 10 years.

Stakeholder consultation on the new marketing requirements will now take place, with a final decision by the end of October. The proposed changes will take effect by 1 July next year.

The Government is currently considering its final response to the independent review into the Victorian retail energy market.

Quotes attributable to Minister for Energy, Environment and Climate Change Lily D'Ambrosio

"We're putting Victorians back in charge, after the Liberal Government privatised Victoria's energy retailers."

"These changes will force retailers to come clean with consumers who are paying too much for energy."

"We're putting solar panels and hot water systems on more than 700,000 homes, helping more Victorians get a better deal on their power bills, and making retailers more accountable to their customers."