



Economic Regulation Authority

Promoting fair prices, quality services and choice

PUBLICATION

WorleyParsons Asset Management Pty Ltd, Wesfarmers Kleenheat Gas Pty Ltd and Regional Power Corporation (t/a Horizon Power)

FINANCIAL HARDSHIP POLICY ASSESSMENTS

The Economic Regulation Authority today released the Financial Hardship Policy Assessments for:

- [WorleyParsons Asset Management Pty Ltd](#)
- [Wesfarmers Kleenheat Gas Pty Ltd](#)
- [Regional Power Corporation \(t/a Horizon Power\)](#)

Under Part 6 of the *Code of Conduct for the Supply of Electricity to Small Use Customers (Code)* and the *Compendium of Gas Customer Licence Obligations (Gas Customer Code) (Compendium)* (collectively known as the **energy codes**), electricity retailers and gas traders are required to have a Financial Hardship Policy (**policy**).

In 2008 the Authority published the *Financial Hardship Policy Guidelines (Guidelines)* and has subsequently published amended Guidelines in 2010. The Guidelines provide information to retailers and traders regarding the requirements of the energy codes and detail good practice in the development and implementation of financial hardship policies. A copy of the Guidelines is available on the Authority's [website](#).

The energy codes require that retailers and traders must undertake an annual review of their policy and submit the policy to the Authority for assessment.

The energy codes specify that the Authority will assess the policy against the energy codes and the Guidelines and publish an assessment. The Authority plans to publish assessments every two years unless there are significant amendments to the policy, in which case an assessment may be published annually.

The Authority requested that licensees submit a copy of their reviewed policy by 31 December 2010.

Feedback was provided to each licensee and as a result a number of changes have been made to their policies. A copy of the Authority's assessment for WorleyParsons Asset Management Pty Ltd, Wesfarmers Kleenheat Gas Pty Ltd and Regional Power Corporation (t/a Horizon Power), including copies of their policies, are available on the Authority's website.

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