



Notice

12 June 2024

Amended financial hardship policy guidelines for gas retailers

The Economic Regulation Authority has published new <u>Financial Hardship Policy Guidelines</u> for gas retail licensees.

The Guidelines have been updated to incorporate changes made to the *Compendium of Gas Customer Licence Obligations* (Compendium) following its recent <u>review</u>, which come into effect on 1 July 2024.

The Compendium requires retailers that supply residential customers to develop a financial hardship policy and procedures to assist their customers to meet their financial obligations and responsibilities to the retailer. The Compendium sets out the minimum requirements for financial hardship policies and procedures.

The ERA received three submissions on the draft amended Guidelines, which were <u>published</u> for public comment. The submissions, from retailers Origin Energy, Synergy and AGL have been <u>published</u> on the ERA's website.

Origin Energy and Synergy's submissions proposed no changes to guidelines. AGL's submission was broadly supportive and requested removing the prescriptive requirement for staff refresher training to occur every two years.

In response, the ERA has clarified the Guidelines to note that refresher training is required to occur regularly, for example, every two years.

The Guidelines have been developed to provide gas retailers with additional guidance in meeting the requirements of the Compendium.

Further information

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