



Victorian Electricity Retail Licence Application

August 2020

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1. General Particulars

ReAmped Energy Pty Ltd applies to the Essential Services Commission (ESC) under Section 18 of the Electricity Industry Act 2000 for the issue of a licence authorising the sale of electricity in Victoria. This application has been put together in accordance with the "Guide to Applications for Electricity Industry and Gas Industry Licences" issued by the Essential Services Commission of Victoria in 14th June 2019 on the Commission's website.

As requested, a copy of this application has been provided in electronic form only.

1.1. Legal Name

The applicant is ReAmped Energy Pty Limited (ReAmped Energy).

1.2. Trading Name

ReAmped Energy

1.3. ABN and ACN

ABN: 21 605 682 684 and ACN: 605 682 684

1.4. Registered Business Address

Level 2, 10-12 Adolph Street, Cremorne, Melbourne, Victoria, 3121

1.5. Postal Address

PO Box 1447, Brisbane, QLD, 4001

1.6. Key Contact Person

Luke Blincoe, Chief Executive Officer & Director

Contact details can be found in Commercial-in-confidence Appendix 1

1.7. Incorporation Details

ReAmped Energy is a company incorporated in Victoria, Australia. The Certificate of Registration, Constitution and Shareholders' Agreement are contained in Commercial-in-confidence Appendix 2.

1.8. Corporate Structure

ReAmped Energy Pty Ltd is a privately owned company. Details of the shareholders are contained in the Commercial-in-confidence Appendix 3.

1.9. Qualifications, Skills and Experience of Officers

ReAmped Energy has established a leadership team with extensive and highly relevant experience. Details can be found in Commercial-in-confidence Appendix 4.

1.10. Type of Licence Sought

Victorian Electricity Retail Licence

1.11. Date from Which Licence is Sought

1st October 2020

1.12. Nature and Scope of Operations Industry

ReAmped Energy is applying for a licence to retail electricity to residential and small business customers < 160MWh, by offering standard and market retail contracts.

1.13. Current Licences

ReAmped Energy holds an electricity retail authorisation with the Australian Energy Regulator. ReAmped Energy does not hold any other licences or authorisations in any other jurisdiction. Details can be found in Commercial-in-confidence Appendix 5.

1.14. Licences held by Associates

Details can be found in Commercial-in-confidence Appendix 5.

1.15. Licence Conditions

No non-standard licence conditions are requested.

2. Commission objectives

2.1. General

The granting of an electricity retail licence to ReAmped Energy would be consistent with the objectives of the Commission set out in Section 8 of the Essential Services Commission Act 2001 (Vic) and Section 10 of the Electricity Industry Act 2000 (Vic) for the following reasons.

2.2. Promoting the Long term interests of Victorian consumers

The Reamped Energy proposition has been well received by NSW, QLD and SA customers and we want Victorians to have the same access to our great service and offerings. ReAmped Energy will provide Victorian consumers with a quality customer experience, simple pricing and choice. This is achieved through:

- **High quality customer experience**
 - We focus on a customer centric experience by putting the customer first. We provide the customer with choice from an innovative and easy to understand website through to multiple payment options and frequencies to suit their lifestyle.
- **No lock-in contract**
 - We don't believe in lock-in contracts or break fees, we figure that if we do a great job customers will stick with us. If they do decide to leave then they are free to go and we make their leaving experience just as easy and great as when they joined.
- **Simple prices**
 - We keep pricing simple for the customer, with no conditional or unconditional discounts. We believe discounts create confusion and unnecessary maths for the customer.
- **Fast quality online service,**
 - In the world we live in, customers want to get answers quickly, so we offer fast, quality online service to serve and meet our customers needs.

2.3. Price, quality and reliability of essential services

ReAmped Energy will provide Victorian customers with high quality customer experience by utilising it's Customer Relationship Management platform, designed specifically for online service, coupled with our quality online chat allows for fast response times to customer queries. As we are



an online business we have a lower cost to serve which we then pass on to the customers through simple easy to understand pricing.

2.4. Efficiency in the industry and incentives for long term investment

ReAmped Energy utilises it's software to build efficiency into its operation by automating the communication with MSATS and B2B transactions, customer sign up and it's business model of providing a full electronic service to its customers.

2.5. Promoting a consistent regulatory approach within the electricity industry

Key personnel have been specifically selected because of their experience in compliance, regulatory and financial risk management in the National Energy Consumer Framework. Our full time Compliance Specialist oversees regulatory and compliance for ReAmped Energy with assistance from specialised consultants as required. ReAmped Energy has identified the Victorian specific regulatory obligations and has monitoring and controls in place.

2.6. Promoting consistency in regulation between states

ReAmped Energy is designed to offer a consistent proposition and experience across multiple States within the National Energy Market. It currently operates in NSW, QLD and SA, tailoring it's approach for the local regulatory requirements of each State.

3. Technical Capability

3.1. Organisation chart

ReAmped Energy organisational chart of key personnel can be found in Commercial-in-confidence Appendix 4.

3.2. Experience of Key Personnel

A summary of the skills and experience of ReAmped Energy's director's and key personnel can be found in Commercial-in-confidence Appendix 4

3.3. Contracts with Service Providers

Various aspects of the ReAmped Energy business are supported by internal and external service providers. Details can be found in Commercial-in-confidence Appendix 6.

3.4. Industry Bodies

3.4.1. AEMO Market Participant

ReAmped Energy is an approved market participant by AEMO. Details can be found in Commercial-in-confidence Appendix 7.

3.4.2. ASX Austraclear

ReAmped Energy is fully registered with Austraclear. Details can be found in Commercial-in-confidence Appendix 7.

3.4.3. Ombudsman Scheme Participation

ReAmped Energy is a member of the EWON, EWOQ and EWOSA schemes and will complete the application for EWOV membership upon granting of the retail licence. In the meantime we have engaged with EWOV regarding the membership process. Details can be found in Commercial-in-confidence Appendix 7.

3.4.4. Department of Health & Human Services

ReAmped Energy is fully registered with Centrelink to support the payment of concession rebates to eligible customers. Details can be found in Commercial-in-confidence Appendix 7.

3.4.5. Clean Energy and Renewable Schemes

ReAmped Energy is registered with the Clean Energy Regulator and will register with VEU when applicable. Details can be found in Commercial-in-confidence Appendix 7.

3.4.6. Australian Financial Services Licence

Numerous third parties undertake wholesale trading on behalf of ReAmped Energy, in line with the ReAmped Energy Risk Management Policy. ReAmped Energy does not intend to carry out any trading activities in house and therefore does not require an AFSL at this stage. Details can be found in Commercial-in-confidence Appendix 6.

3.4.7. Distribution Use of System Agreements

ReAmped Energy has contacted each of the distribution companies in Victoria. Contracts will be finalised as soon as the retail licence is granted. The business plan contains all the appropriate distribution costs, including the cost of providing Network Credit Support. Draft Use of System Agreements from the five Victorian distributors can be found in Commercial-in-confidence Appendix 7.

3.4.8. Energy Safe Victoria

ReAmped Energy has liaised with Energy Safe Victoria details of correspondence can be found in Commercial-in-confidence Appendix 7.

3.5. Frameworks, Policies and Procedures

3.5.1. Compliance Policy and Procedure

ReAmped Energy views compliance as a critical business requirement and has established a clear and robust compliance policy and procedure. ReAmped operates in the National Energy Consumer Framework and has systems in place to ensure compliance. These systems and processes are transferable to the Victorian market. Details can be found in Commercial-in-confidence Appendix 8.

- ReAmped Energy Compliance Policy
- ReAmped Energy Compliance Reporting Procedure

3.5.2. Obligations Register

ReAmped Energy has a comprehensive compliance obligations register, created by our compliance and regulatory team and endorsed by an independent third party. The obligations register has been formulated with respect to the Electricity Industry Act 2001 (Vic), National Energy Retail Law, National Energy Retail Rules and associated regulations. Details can be found in Commercial-in-confidence Appendix 8.

3.5.3. Risk Management

ReAmped Energy has developed the below policies and procedures designed to manage risk to appropriate levels when operating as an electricity retailer. Details can be found in Commercial-in-confidence Appendix 9.

- ReAmped Energy Risk Management Policy and Procedure
- ReAmped Energy Wholesale Risk Management Policy
- ReAmped Energy Third-Party Risk Management Policy

3.5.4. Training and Development

ReAmped Energy's commitment to compliance requires a comprehensive training requirement to ensure all team members are equipped with the skills to perform their roles successfully and in accordance with the company's policies and procedures. ReAmped Energy has engaged HR Central, to organise, coordinate and report compliance of HR. The HR web portal hosted by HR Central is accessible to all team members for accessing and acknowledgement of key policies as an

important part of the induction program. Details can be found in Commercial-in-confidence Appendix 10.

3.5.5. Hardship Policy

ReAmped Energy is a customer focused business and believes in keeping things fair and simple. We have developed our Hardship Policy to help customers manage their energy usage and bills and help us identify if a residential customer is experiencing payment difficulties. Details can be found in Commercial-in-confidence Appendix 10.

3.5.6. Privacy Policy

ReAmped Energy has developed its Privacy Policy to comply with all privacy legislation and its obligations to appropriately handle all customer information. Details can be found in Commercial-in-confidence Appendix 10.

3.5.7. Disconnection Policy

ReAmped Energy recognises its obligations as a retailer regarding disconnection of customers for non-payment and uses disconnection as a last resort. ReAmped Energy has procedures in place to identify customers experiencing payment difficulty early and provide the customer with assistance. Any disconnections for debt will be undertaken in line with the Disconnection Policy. Details can be found in Commercial-in-confidence Appendix 10.

3.5.8. Complaints Policy

ReAmped Energy has a robust customer complaints and dispute resolution process to ensure all customer issues are resolved in a satisfactory manner. The online aspect of our business is very suited to resolving questions, disputes and complaints quickly. We have complied with all State and Federal laws and regulations, guidelines and codes with regards to the treatment of customer complaints. Details can be found in Commercial-in-confidence Appendix 10.

3.6. Billing and Customer Management System

ReAmped Energy utilises a cloud-based front and back office IT platform for the management of customer information, billing and to interface with MSATS. The software has proven capability within the National Energy Market to provide service to ReAmpeds customers in NSW, QLD and SA. Details can be found in Commercial-in-confidence Appendix 11.

3.7. Capacity to Comply with Licence Conditions

Details are contained in all the appendices and a summary in Commercial-in-confidence Appendix 10.

4. Financial Viability

4.1. Current Balance Sheet and Financial Data

ReAmped Energy's current balance sheet and financial statements can be found in Commercial-in-confidence Appendix 12.

4.2. Annual Reports

ReAmped Energy has not yet filed an annual report.

4.3. Credit Rating

ReAmped Energy has obtained a Dun and Bradstreet Risk Report. Details can be found in Commercial-in-confidence Appendix 2

4.4. Statements from Auditor and Accountant

ReAmped Energy has obtained signed declarations from our Accountants and Auditor that ReAmped has the financial resources to commence and sustainably perform the relevant licensable activities. Details can be found in Commercial-in-confidence Appendix 12

4.5. Statement of Assets and Liabilities

ReAmped Energy's financial statements can be found in Commercial-in-confidence Appendix 12.

4.6. Guarantees in Place

ReAmped Energy has a guarantee in place. Details can be found in Commercial-in-confidence Appendix 12.

4.7. Shareholder Register

ReAmped Energys shareholder register can be found in Commercial-in-confidence Appendix 2.

4.8. Business Plan and Financial Model

ReAmped Energy has prepared a 5-year business plan and financial forecast model which supports ReAmped Energy's financial viability. ReAmped Energy assures the Commission that it has sufficient financial resources to sustain its operations. Details can be found in Commercial-in-confidence Appendix 12

5. Suitability

5.1. Fit and Proper Person

Below is confirmation that all ReAmped Energys directors, responsible managers or anyone else that exerts control over ReAmped Energy are fit and proper to run the business.

5.1.1. Financial declaration

No directors of the applicant or any entity that can exert control over the applicant have been declared bankrupt, had their affairs placed under administration nor been disqualified from managing a company.

5.1.2. Debt and insolvency declaration

No directors of the applicant, directors of any entity that can exert control over the applicant or any person with significant managerial responsibility or influence on the applicant been subject to any debt judgements or insolvency proceedings (including any administration, liquidation or receivership in connection with the affairs of a company)

5.1.3. Fraud, theft or other criminal offences declaration

No directors of the applicant, directors of any entity that can exert control over the applicant or any person with significant managerial responsibility or influence on the applicant, have been charged with fraud, theft or any other criminal offence.

5.1.4. Material breaches declaration

The applicant, any directors of the applicant, any related body corporate, or any person with significant managerial responsibility or influence on the applicant has not been involved in any material breaches of obligations regulated by the Essential Services Commission.

5.1.5. Prosecutions and enforcement action declaration

The applicant, any directors of the applicant, directors of any entity that can exert control over the applicant or any person with significant managerial responsibility or influence on the applicant has not been prosecuted for any offences or had any enforcement action taken under any state, territory, Commonwealth or foreign legislation (including, but limited to, the Competition and Consumer Act 2010 (Cth), Corporations Act 2001 (Cth), or the Australian Securities and Investments Commission Act 2001 (Cth)).

5.1.6. Previous licence/authorisation refusal declaration

The applicant, any related body corporate or any person with significant managerial responsibility or influence on the applicant, has never been refused a licence or authorisation, or had restricted, suspended or revoked any such licence.

5.2. Names and addresses of officers

Names and Addresses of the Officers of ReAmped Energy can be found in Commercial-in-confidence Appendix 4.

5.3. Statutory declaration

The statutory declarations can be found in Commercial-in-confidence Appendix 13.