

Our Ref: 64787
Contact Officer: Marie Dalins
Contact Phone: 03 9290 1893

4 November 2019

Stuart Pearce
Chief Executive Officer
Balance Commodities and Energy Pty Ltd
Level 26, 459 Collins Street
Melbourne VIC 3000

By email: stuart.pearce@balance.energy

Dear Mr Pearce

Balance Commodities and Energy Pty Ltd application for electricity retailer authorisation

Pursuant to the delegation given to me by the Australian Energy Regulator (AER), I have assessed Balance Commodities and Energy Pty Ltd.'s (BCE's) application for an electricity retailer authorisation and am satisfied that it complies with the requirements of s.92 of the National Energy Retail Law (Retail Law).

I advise that BCE's application for electricity retailer authorisation is approved.

The AER must grant an application for a retailer authorisation if an applicant has satisfied the entry criteria:

- a) the organisational and technical capacity criterion—the applicant must have the necessary organisational and technical capacity to meet the obligations of a retailer;
- b) the financial resources criterion—the applicant must have resources or access to resources so that it will have the financial viability and financial capacity to meet the obligations of a retailer; and
- c) the suitability criterion—the applicant must be a suitable person to hold a retailer authorisation.¹

In making its decision the AER is guided by the objective of the Retail Law.² The AER's decision is also informed by the assessment approach outlined in the AER's Retailer

¹ Retail Law, s. 90(1).

Authorisation Guideline. The AER consulted on BCE's application and did not receive any submissions.³

The AER considers that BCE has demonstrated its capacity and suitability to operate as an energy retailer under the Retail Law. BCE is therefore authorised to sell electricity under the Retail Law, as it is adopted in each participating jurisdiction (identification number: **E19010**). Please note this letter constitutes the AER issuing BCE's electricity retailer authorisation under s. 96 of the Retail Law.

The AER will publish a notice about BCE's retailer authorisation on its website,⁴ and its details will also appear on the AER's public register of authorised retailers (on the AER's website).⁵

As an authorised retailer, under section 43(2) of the Retail Law, a retailer must, within three months of being granted a retailer authorisation, develop a customer hardship policy and submit it to the AER for approval. Therefore BCE's hardship policy must be submitted to the AER no later than 4 February 2020.

If you have any further queries, or would like to discuss this further, please contact Marie Dalins on 03 9290 1893.

Yours sincerely


Sarah Proudfoot
General Manager | Consumers and Markets Branch

³ The national energy retail objective is to 'promote efficient investment in and efficient operation and use of energy services for the long term interests of energy consumers with respect to price, quality, safety, reliability and security of supply of energy' (Retail Law, s 13)

⁴ Retail Law, s 91.

⁴ Retail Law, s 96(2)(b).

⁵ Retail Law, s 119.