

Our Ref: 65232
Contact Officer: Marie Dalins
Contact Phone: 03 9290 1893

12 December 2019

David Aaskov
Managing Director
Radian Holdings Pty Ltd
Suite 69, Level 12, 269 Wickham Street
Fortitude Valley, Qld 4006

By email: david.aaskov@radian.com.au

Dear Mr Aaskov

Radian Holdings Pty Ltd application for electricity retailer authorisation

Pursuant to the delegation given to me by the Australian Energy Regulator (AER), I have assessed Radian Holdings Pty Ltd.'s (Radian'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 Radian'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).

² 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).

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

The AER considers that Radian has demonstrated its capacity and suitability to operate as an energy retailer under the Retail Law. Radian is therefore authorised to sell electricity under the Retail Law, as it is adopted in each participating jurisdiction (identification number: **E19013**). Please note this letter constitutes the AER issuing Radian's electricity retailer authorisation under s. 96 of the Retail Law.

The AER will publish a notice about Radian'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

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 Retail Law, s.91.

⁴ Retail Law, s.96(2)(b),

⁵ Retail Law, s.119.