

Our Ref: 52776
Your Ref:
Contact Officer: Naomi Feast
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14 February 2014

Mr Steven Goodarzi
CovaU
Level 10 Tower B 821 Pacific Highway
Chatswood, NSW 2067
Australia

By email: steven.goodarzi@telpacific.com.au

Dear Mr Goodarzi

Cova U Pty Ltd application for electricity retailer authorisation

I am writing to inform you that the Australian Energy Regulator (AER) has approved Cova U Pty Ltd's (Cova U ACN 090 117 730) application for an electricity retailer authorisation in accordance with s.92 of the *National Energy Retail Law (Retail Law)*.

Once the AER receives an application it must publish it on its website and seek submissions from interested parties—it must also consider these submissions in making its decision on whether to grant a retailer authorisation.¹ The AER did not receive any submissions in response to Cova U's application for electricity retailer authorisation.

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;
- c) the suitability criterion—the applicant must be a suitable person to hold a retailer authorisation.²

¹ Retail Law, s. 91.

² Retail Law, s. 90(1).

On 14 February 2014, the AER considered Cova U's application for electricity retailer authorisation. In making its decision the AER is guided by the objective of the *Retail Law*.³ The AER's decision is also informed by the assessment approach outlined in the AER's *Retailer authorisation guideline*.

The AER considers that Cova U has demonstrated its capacity and suitability to operate as an energy retailer under the *Retail Law*. Cova U is therefore authorised to sell electricity under the *Retail Law*, as it is adopted in each participating jurisdiction.

Please note that this letter constitutes the AER issuing Cova U's electricity retailer authorisation under s. 96 of the *Retail Law*. Cova U's electricity retailer authorisation identification number is **E14001**.

The AER will publish a notice about Cova U's retailer authorisation on its website,⁴ and Cova U's 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 Naomi Feast on 03 9290 6930.

Yours sincerely

Andrew Reeves
Chair

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. 96(2)(b),

⁵ *Retail Law*, s. 119.