

NATIONAL ENERGY RETAIL LAW

SECTION 105

SURRENDER OF RETAILER AUTHORISATION (E14002)

As a delegate of the Australian Energy Regulator (**AER**) and being satisfied that arrangements relating to the surrender of Macquarie Bank Limited (ABN 46 008 583 542) (**Macquarie**) retailer authorisation will appropriately manage the transfer of **Macquarie's** retail customers, I have decided, pursuant to subsection 105(3) of the *National Energy Retail Law*, to approve the surrender of Macquarie's retailer authorisation (with identification number E14002) (**the surrender**).

Pursuant to paragraph 105(4)(b) of the *National Energy Retail Law*, I have decided that the surrender shall take effect on 30 September 2022.

The reasons for my decision are set out in Schedule 1.

DATED 8/5/2022



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Rowena Park

Delegate of the Australian Energy Regulator

SCHEDULE 1

As a delegate of the Australian Energy Regulator (**AER**) for the purposes of section 105 of the *National Energy Retail Law* (**Retail Law**), I have considered an application from Macquarie Bank Limited (ABN 46 008 583 542) (**Macquarie**) dated 25 January 2022 to surrender its retailer authorisation (with identification number E14002). Pursuant to subsection 105(3) of the Retail Law, I may decide to approve the surrender of a retailer authorisation if I am satisfied that arrangements relating to the surrender of Macquarie's retailer authorisation will appropriately manage the transfer of Macquarie's retail customers.

Macquarie supplied 6 large electricity customers with a total of 46 sites under its retail authorisation. The contracts between Macquarie's customers and Macquarie all ended on or before 1 January 2022. Macquarie had informed its customers of its intention to cease retailing electricity in August 2021, allowing each customer adequate time to find new retailers. All of Macquarie's former customers are now being supplied by other various authorised retailers.

Macquarie submitted, as part of its application, that it has no existing retail customers, or obligations to prior customers, and that it has no intention of retailing electricity within relevant jurisdictions in the future.

Accordingly, there are no customers to be transferred. There are no conditions attached to the surrender, and the surrender shall take effect on 30 September 2022. I am satisfied the requirements of subsection 105(3) have been met.