



Security Deposits Policy

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There are two scenarios that may give rise to a request for a security deposit within PrePayPower.

1 As part of our sign up process or at any time during the course of your contract, we may perform a credit check on an application or existing account to determine whether a credit risk exists in supplying, or continuing to supply you with energy.

A If it is determined that a credit risk exists in supplying or continuing to supply you with energy, we may require a security deposit, equivalent to 3 months of your individual average consumption, or in the case of new applications or lack of such data, the accepted industry average consumption for your meter configuration, to be paid in advance. We will advise you on what conditions we will need fulfilled in order for this deposit to be returned to you after the 12 month period.

B This deposit will be held on your account for an initial 12 month period, after which your account will be re-evaluated and the credit risk re-assessed. At this point we may refund that deposit in full or in part, or, if the credit risk remains unchanged, retain the deposit for a further 12 month period. If we retain the deposit or only partially refund the deposit we will advise you what conditions we will need fulfilled for a full deposit refund.

C In refunding your deposit, we will offset the deposit value against any outstanding debt at that time, if any, and issue you a cheque refund for the remaining balance.

2 Customers may choose to avail of a discounted tariff that does not include a PAYG service charge. In this scenario we may request a security deposit to cover the costs of supply and installation of the meter.

A This Deposit is refundable via cheque refund following a period of 12 months on our supply.

B In refunding your deposit, we will offset the deposit value against any outstanding debt at that time, if any, and issue you a cheque refund for the remaining balance.