

Media Release

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Energy Charter takes early steps to pivot the sector to consumers

The Independent Accountability Panel set up to monitor progress under the CEO-led Energy Charter has released its first assessment of energy companies progress with good early signs.

Energy Consumers Australia CEO Rosemary Sinclair said it was critical that companies signed up to the Charter now take the next steps recommended by the Panel to rebuild trust with consumers.

“Company CEOs signed up to the Charter recognising the need to rebuild trust and confidence with consumers and there are some good initiatives rolling out so far,” said Ms Sinclair.

“The Panel is critical to the success of the Energy Charter because their independence provides confidence that the Charter is authentic in its work to deliver better outcomes for consumers.

“The Charter is an opportunity to win back the trust of consumers over time by delivering the outcomes they are seeking – starting with more affordable power which is a threshold issue for the public.

“Consumers are telling us they want to see energy bills come down to much more normal levels after a decade of price increases.

“The panel has rightly identified the need for Companies to demonstrate progress on improving the drivers of better affordability, beyond regulatory compliance.”

Ms Sinclair said there were high expectations of the Charter.

“The expectation is that the Charter signatories are demonstrating work that goes above and beyond compliance with regulation.

“We also agree with the Panel’s assessment that more work is needed to enable comparison across the signatories so that best practice can be acknowledged and shared.

“The strength of the Charter is businesses coming together with a shared focus on good outcomes for consumers rather than focussing on their own part of the supply line.”

Ms Sinclair said consumers were looking for action which would have a positive impact on energy affordability and thanked the Independent Accountability Panel for their thorough assessment of the work under the Charter in its first year.

“The Accountability Panel is a critical part of the architecture of the Energy Charter and its first piece of work is very well targeted under the leadership of Chair, Dr Wendy Craik AM, who brings enormous integrity and a wealth of experience to the critical task of assessing and publicly reporting on the continuous improvement of the signatories.”

The Panel made 32 recommendations to the Signatories, which are contained in the final report – available at www.theenergycharterpanel.com.au.

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