



Renewable Energy Certificates Policy and Procedures for Retail Customers

Dear valued customer,

This is help you understand the Renewable Energy Certificates (herein known as REC's) process for the registration, approval and selling of REC's. You need read this document carefully and be fully aware of how this process works as well as your rights and responsibilities.

If you buy and install an ORER* approved Solar Hot Water System or Small Electricity Generation System (PV) you, as the owner of the system, are entitled to have the amount of REC's for that system registered and purchased by Enviro Friendly Products or any other registered REC trader.

REC's are saleable on the ORER REC Registry Market and **they do not have firm price**. The true price of your RECs can only be determined after ORER have approved your application and EFP have traded your REC, a process that can take 4-6 weeks.

Unfortunately due to the very volatile value of the REC Market, EFP are not able to offer any pre-discounting of REC to our clients at present. In the past 3 months the REC's retail price has dropped from a high of \$46.00 to \$25.00 per point and could continue to drop further. The drop in price reflects the large increase in REC's volume on the market which far outstrips the demand for REC to meet the Renewable Energy Target (RET) placed on energy providers.

REC Options

REC are yours and as the system owner you have a number of options which you must be aware of

- 1- Your REC's must be registered within 12 months of the installation date or you lose your right to create them. Some people prefer not to pass on their Greenhouse gas savings in the form of REC's and simply choose not to create the REC's for their system at all.
- 2- You can have your REC's registered and traded by EFP ro by any other registered REC's agent. A full list can be found on the ORER website <https://www.rec-registry.gov.au/home.shtml>
- 3- You can trade your REC's with EFP. On receipt of a fully completed REC's assignment EFP will submit your REC's application to ORER and await their approval. Once approved and traded your REC's will be paid into your nominated bank account at the REC's value of the day they are traded (less our costs).. Our REC's application form contains a field that confirms you have read this document and understand the process fully. Waiting for ORER to approve your application and trading the RECs can take up to 6 weeks and EFP do not take responsibility for any delays on ORER approval.
- 4- You can choose to have EFP register and hold your REC's for trading at a later date when the value may have increased. There is no guarantee that the price will increase or over what time frame. EFP does not foresee an increase in the REC's price in the short to medium term.

The following REC's Assignment Form is to be completed if you wish Enviro Friendly Products to register and trade your REC's. Please ensure all details are provided and that you sign both the declarations stating you understand this policy and process document and authorise EFP to create your REC's. If you have any questions our friendly staff will be happy to help.

We look forward to being of service to you.

Enviro Friendly Products Management.



Solar Hot Water REC Assignment Form

ABN: 63 114 944 713

Home Owner Details

Name			
Postal Address			
State		Post code	
Phone			
Email			

Installation Address if different

Name			
Postal Address			
State		Post Code	
Phone			
Email			

Solar System Information

System Brand	
Model number	
Heat Pump	

Tank Serial	
Manifold size	
Install date	

Installation Information

	Installed on a new building?
	Replacing an Electric HWS that has been installed for more than 12 months at this address
	Replacing a Gas HWS that has been installed for more than 12 months at this address
	Replacing a SHWS that has been installed for more than 12 months at the same address
	Other type of installation, please give details.

Installer Details

Company	
Address	
State	
Postcode	

Phone	
Mobile	
Email	
Licence No	

Payment details

Pre-Discounted	Not available at present
Transfer	Yes / No
Register to hold	Yes: Attracts a \$50 processing fee
Bank BSB	
Account No	

I confirm I have read the EFP REC Policy and Procedures document provided to me and fully understand my options & the process.
Signed: _____

Installation Declaration

I agree to transfer the right to create Renewable Energy Certificates (RECs) for the above system to Enviro Friendly Products Pty Ltd as an agent registered with the Office of the Renewable Energy Regulator.

I confirm the System is eligible for _____ RECs and Enviro Friendly Products will pay me the retail market rate per point inc gst on ORER approval and trading. The retail price is usually 5-10% less than the wholesale spot price. I also understand that Enviro Friendly Products Pty Ltd has the right to claim back any costs incurred if the application to create REC is not approved by the Office of the Renewable Energy Regulator.

By signing this form I am stating that I

- 1: have read and agree to the terms and conditions on this form and am aware that penalties apply for providing misleading information under the Renewable Energy (Electricity) Act 2000.
- 2: understand that RECs can only be assigned once and verify that I have not assigned or created RECs for this unit previously.
- 3: Attached is a copy of proof of purchase or a certificate of compliance as required by the Office of the Renewable Energy Regulator.

Customer Signature: _____

Agent Signature: _____

Date: _____

Date: _____