



EU final compliance report by ASIC

ASIC's final report dated **27 September 2017** on compliance with the s93AA ASIC Act enforceable undertaking given by **Simply Energy Solutions Pty Ltd** (ACN 165 627 396) (**SE**) dated **22 October 2015** (**EU**).

Terms used in this report have the same meaning as in the EU.

Undertakings	Report on compliance
Variation of Sale Agreements EU paragraph 3.2	1. SE varied the terms of the Continuing Sale Agreements in accordance with undertaking 3.3.
Price Reductions, Refunds and Adjustments EU paragraph 3.3	2. SE reduced the price, provided refunds and allowed adjustments to the Consumers in accordance with undertakings 3.3.1 to 3.3.3.
Refraining from Credit Activity EU paragraph 3.4	3. SE has engaged a third party licensed credit provider to offer finance options to consumers for the purchase of its solar panel systems and has not, from the Commencement Date of the EU, other than under the terms of that authorisation: (a) entered into any further agreements constituting a Sale of Goods by Instalment; (b) entered into any other agreement with residential consumers which might constitute a Credit Contract; or (c) engaged in Credit Activity.
Employee Training EU paragraphs 3.5 and 3.6	4. ASIC approved the organisation and terms of engagement for the Employee Training on 9 December 2015. 5. SE engaged the approved organisation on 10 December 2015 to provide training to SE Employees and Officers on compliance with the National Credit Act, National Credit Regulations and National Credit Code.

Undertakings	Report on compliance
<p data-bbox="199 255 277 286">Costs</p> <p data-bbox="199 322 373 389">EU paragraph 3.7</p>	<p data-bbox="491 271 1321 405">6. SE did not increase the fees payable by the Consumers to seek reimbursement or to pass on the costs of compliance with the EU to the Consumers, either directly or indirectly.</p>
<p data-bbox="199 501 443 533">Reporting to ASIC</p> <p data-bbox="199 568 373 636">EU paragraph 3.8</p>	<p data-bbox="491 517 1283 651">7. SE produced the report containing the information required in undertaking 3.8 on 10 March 2016, following the granting by ASIC of a 3 week extension.</p>