

Residential Security Deposit Policy Key Questions & Answers

If I have been disconnected and a Security Deposit is required what are my options for paying the Deposit?

You have two options. Pay the full Deposit with your outstanding balance, or pay 1/6 of the Deposit with your outstanding balance and contact our Customer Care Department to make specific arrangements for the rest of the Deposit. We can work with you to have the balance paid over five monthly payments. It is important to know that if you make a payment arrangement with us for the Deposit and break it, your service will be disconnected.

How do you calculate the amount of Security Deposit?

If the customer has been disconnected, the Deposit is determined by taking the highest monthly bill over a twelve-month period, and multiplied by 2.5.

How do you calculate the amount of interest paid?

Interest will accrue monthly, upon receipt of the total deposit. The interest is based on the Bank of Canada's published Prime Business Rate, less 2%, updated quarterly.

How long do you hold the Security Deposit?

Residential Security Deposits are to be held until the customer has re-established a satisfactory payment history for one year. If you close your account we will apply your Security Deposit to your final bill. If you move within one year to another location in our service territory, we will transfer the Deposit to that location.

When can I expect my Security Deposit to be returned?

We perform a yearly review of Security Deposits on hold. If the review indicates you have one year of satisfactory payment history, the Deposit and interest will be refunded. If one year of satisfactory payment history has not been met, interest only will be credited to your account. At any time of year, a customer may submit in writing, or by email, a request for a review of their Deposit and payment history.



Energy+

ENERGY+ INC.

1500 Bishop Street, P. O. Box 1060
Cambridge, Ontario N1R 5X6
www.energyplus.ca
Cambridge-North Dumfries: 519-621-3484
County of Brant: 519-442-2215 Toll Free 1-877-442-2215
Email: customercare@energyplus.ca

This brochure has been designed to provide key information to our Residential Customers to better understand our Security Deposit Policy.

If you have questions or need to make arrangements to pay a required Security Deposit, please contact our Customer Care Department via email or phone at the numbers listed above.

ABOUT OUR SECURITY DEPOSIT POLICY

The Ontario Energy Board (OEB) regulates all electric distribution companies in the Province. The regulator has amended its Distribution System Code for electricity distributors like Energy+ Inc. for the requirement and treatment of customer Security Deposits. The changes were designed to ensure that electricity customers are treated consistently and fairly. The rules were designed to address risk and minimize losses, which end up costing all electricity customers.

The Distribution System Code outlines how to calculate the amount of Security Deposit, the length of time that we hold your Deposit, a process for review of Deposits and the rate of interest that is to accrue on Deposits held.

Full details are available in our Conditions of Service on our website at www.energyplus.ca or a copy may be obtained by contacting our Customer Care Department.

I am about to sign up as a new Residential customer.

Can I avoid paying a Security Deposit?

Yes. At the present time, we will provide a new residential service without a Security Deposit, unless our records indicate that the customer has a prior outstanding account with us, or the customer is unable or unwilling to provide acceptable identification to set up the new account.

When do we require a Security Deposit from an existing Residential Customer?

We require a Security Deposit from an existing customer if their account has been disconnected for non-payment. Once disconnected, a customer's account status has changed, and the customer no longer has a satisfactory payment history.

It is our customer's responsibility to maintain a satisfactory payment history to avoid being disconnected for non-payment. A disconnect for non-payment automatically triggers the requirement for a Security Deposit.

What is the definition of Satisfactory Payment History?

A residential customer has a satisfactory payment history until their service has been disconnected for non-payment.

I am moving to a new residence, but my account will still be with you. Do you require a Security Deposit?

No. If your existing account with us meets our satisfactory payment history, no deposit will be requested.