

# Retail Market Review Q&A

## How is the Retail Market Review (RMR) going to help the average customer?

▶ RMR is making the energy industry fairer, more transparent and easier to understand, making it simpler for customers to compare deals and find the one that suits them best.

## When will RMR be taking effect?

▶ On the 31 December 2013 the cap on the number of tariffs, the simplification of tariffs and the Treating Customers Fairly statement were launched. From the end of March 2014, suppliers will be displaying the Tariff Information Label and the Tariff Comparison Rate (TCR) on their websites, and start publishing cheapest tariff messages on bills.

## Tariff Information Label (TIL)

### What is it?

▶ TIL is a table which helps customers to compare tariffs on a like-for-like basis. TILs for all tariffs will be on suppliers' websites and on your Annual Statement. They will be easy to find, all will say "Your tariff information" or "About your tariff" at the top.

### What key facts will the Tariff Information Label contain?

▶ Each TIL will tell you the name of the tariff, type of tariff, payment method(s), unit rate, standing charge, the end date (if there is one), any exit fees, and information about any discounts and bundles. The TIL will also contain an estimated annual cost for a medium energy user on that tariff. The TIL on your Annual Statement will contain a Personal Projection for how much you might spend if you stay on that tariff for the next year.

### Will there be separate ones for gas and electricity?

▶ Yes. There will be no "dual fuel" TIL. If a "dual fuel" discount applies, it will be shown in the "Discounts and additional charges" box.

## Will it take into account regional differences in charges?

▶ Yes, where there are regional differences in charges and the label will be different. This may mean that you will need to put your postcode in before you see a TIL on a supplier's website.

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## The Tariff Comparison Rate (TCR)

### What is it?

▶ The TCR is a single figure that offers a chance to compare tariffs "at-a-glance". It will be shown on bills and other messages from suppliers and will show separate TCRs for gas and electricity. It is not designed to be a sure-fire way of finding the best deal, more a prompt to help people find a tariff that works for them.

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## New info on bills

### What new information will bills include, and where will it be?

▶ On bills sent out from April onwards, the front page should include an estimate of how much you pay on your current tariff, the name of the cheapest tariff suited to your current circumstances and the name of the overall cheapest tariff that you could switch to. The second page should include the tariff name, payment method, end date (if there is one), any exit fees and energy used over the previous 12 months.

### Will there be separate information for gas and electricity?

▶ Yes. Even if you have a single bill or statement for both of your fuel accounts, the bill will still show this information separately for complete clarity.