

## Electricity Retailers and You

As an electricity consumer, you can choose whether to buy your electricity from a retailer or directly from your local utility. This applies only to the "Electricity" line of your utility bill.

What works best for you depends on your preferences – similar to choosing between a variable or fixed rate mortgage.

Prices utilities charge on the "Electricity" line are set by the Ontario Energy Board under the Regulated Price Plan (RPP) and can change every six months. At any time, the RPP price may be different than the prices offered by a retailer. Consumers who are comfortable with periodic changes in prices may choose to continue to purchase their electricity from their utility under the RPP.

A fixed price contract with an electricity retailer can let you know what you'll pay for your electricity supply from month-to-month or year-to-year.

### Key points:

- ✓ You must be given a written copy of the contract within 40 days of the date you signed it. Read your contract carefully. Once you've signed and reaffirmed, you're bound by the provisions in the contract, including the price structure.
- ✓ Once you get your copy of the contract, you have a 10 day "cooling off" period under the *Consumer Protection Act* if you choose to cancel your contract with the retailer.
- ✓ You must reaffirm your decision with the retailer. You may actively contact the retailer to reaffirm or the retailer may contact you. This step happens between the 10<sup>th</sup> and 60<sup>th</sup> day after receiving your copy of the contract. If you choose not to reaffirm, the contract does not go into effect.
- ✓ If you initiate the contract with a retailer, the cooling off period and reaffirmation provisions do not apply.
- ✓ Electricity contracts cannot be automatically renewed. Near the end of the term of your contract, the retailer may offer to renew your contract or to sign you to a new agreement. If you don't wish to renew your contract or enter into a new contract, you don't need to respond to the retailer's offer.

### ***Remember...***

When making your choice, you can check out other helpful information on the Board's website or call our Consumer Relations Centre at 416-314-2455 or toll-free at 1-877-632-2727. Take time to fully understand your options – don't feel rushed or pressured.