



Press Release
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Wise Prepay third new member for ERANZ in recent weeks

Prepay electricity retailer Wise Prepay Energy has joined the Electricity Retailers Association of NZ (ERANZ) – the third new member in recent weeks.

Wise Prepay follows spot-price retailer Flick Electric Co, which joined in June, and electric vehicle charging infrastructure provider ChargeNet NZ, which joined in July. The addition of Flick took ERANZ's representation of electricity retailers by market share to 99.5 per cent. Wise Prepay, which had 2115 customers at the end of May, is one of just three retailers that offer prepay power to its customers, promoting their service as no deposit, no credit check, no contract and no break fee. Customers using prepay avoid monthly bill shock, get electricity on their terms to fit in with their budgeting, and top up when it's convenient for them.

Other retailers to offer prepay are Mercury subsidiary GLOBUG, which offers only prepay, while Contact Energy offers it as an option alongside regular contract plans. Genesis has a small prepay customer base, but is no longer taking new customers.

According to the Electricity Authority's 2016 review of the electricity market, there were a total of 43,560 pre-pay connections across New Zealand in 2015.

Wise Prepay is based in Auckland and its offering is available there as well as in Waikato, Rotorua, Taupo, Napier and Hastings. It entered the market in 2015 and is run by Kruger Venter, who has previously owned companies with a focus on 'credit solution'.

Wise Prepay gathers information from customers' smart meters to manage its service, sending usage, balance information and account status on a daily basis to customers via its website, mobile app, texts, and email messages. Customers can top up their accounts by using the mobile app, website or top-up cards.

Mr Venter says he joined ERANZ because it promotes an open and competitive retail electricity market.

"We wanted also to gain access to the thought-leadership and networking opportunities available to ERANZ members."

ERANZ Chief Executive Jenny Cameron says she is encouraged that ERANZ appeals to retailers of the size and type of Wise Prepay.

"ERANZ provides an opportunity for all retailers to learn, network, and build on experiences in order to deliver best-practice service for customers."

ERANZ Independent Chair Jennie Langley says it's great that ERANZ's hard work as a voice for both retailers and consumers is being recognised across the industry.

About ERANZ

The Electricity Retailers Association of New Zealand was established in August 2015 to represent the electricity retail industry on important sector-wide issues such as delivering value to stakeholders and consumers, and supporting the continued development of an open, competitive, sustainable and effective electricity market.

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