

CHECKLIST FOR ELECTRICITY RETAILER LICENCE APPLICATION

Instructions:

1. For each item listed below, please indicate the status where applicable (“Completed”, “In Progress” or “Not Started”).
2. For “Completed” or “In Progress” items, please submit the details and supporting documents. For items “Not Started”, please provide the reasons in the “Remarks” column.
3. **Please note that the process of issuing an Electricity Retailer Licence may take up to 8 weeks from the point of complete submission of all the items marked with an asterisk (including the relevant details and supporting documents).**
4. Please note that licence fee is payable upon the issuance of an Electricity Retailer Licence.
5. Please note the following two requirements to be met by each retailer after being issued an Electricity Retailer Licence before it can commence retailing electricity:

Requirement 1: Pass the Market Trial conducted by SP Group. For more information, please refer to the Open Electricity Market’s website (www.openelectricitymarket.sg); and

Requirement 2: Satisfy EMA’s requirements for participation in the Open Electricity Market. For more information, please email EMA_MDSD@ema.gov.sg.

Retailers who only meet Requirement 1 (i.e., passed the Market Trial conducted by SP Group) can only retail electricity to **business consumers with an average monthly consumption of at least 2MWh**.

Retailers must meet both requirements before they can start retailing electricity to (i) business consumers with an average monthly consumption of less than 2MWh, and (ii) all residential consumers.

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Applicant's Company Information

Items	Tick if submitted	Remarks	
1	Certificate of Incorporation or ACRA Bizfile*	<input type="checkbox"/>	
2	Memorandum and Articles of Association*	<input type="checkbox"/>	
3	Corporate Bank Account*	<input type="checkbox"/>	

Applicant's Business Plan

Items	Checklist			Remarks
	Completed	In progress	Not started	
1	Company background and Organisation chart*	<input type="checkbox"/>	<input type="checkbox"/>	
2	Resumes/CVs of key management personnel*	<input type="checkbox"/>	<input type="checkbox"/>	
3	Documentation of value proposition and marketing strategy for target consumer group(s)*	<input type="checkbox"/>	<input type="checkbox"/>	
4	Assessment of competitors, competitive advantage and projected market share*	<input type="checkbox"/>	<input type="checkbox"/>	
5	Five-year projection of financial performance, including funding source for start-up and operating costs*	<input type="checkbox"/>	<input type="checkbox"/>	
6	Assessment of major revenue streams, costs and risks to the business*	<input type="checkbox"/>	<input type="checkbox"/>	
7	Details of electricity price plans to be offered to consumers*	<input type="checkbox"/>	<input type="checkbox"/>	
8	Documentation to demonstrate the implementation of Electronic Business Transaction ("EBT") system and processes for billing, accounting and relationship management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Set up a regulatory unit or a plan for reporting and ensuring compliance with the Code of Conduct for Retailers issued under the Electricity Act	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Applicant's Hedging Strategy

Items		Checklist			Remarks
		Completed	In progress	Not started	
1	<p>Company's hedging strategy, risk management policy and plan to mitigate spot electricity price and volume risk in the Singapore Wholesale Electricity Market*</p> <p>This must include but is not limited to:</p> <ol style="list-style-type: none"> 1. Description of where the company expects price and volume risks to arise 2. Tools/products/processes for hedging 3. Factors to consider when re-adjusting hedge positions 	<input type="checkbox"/>	<input type="checkbox"/>		
2	Resume/CV of key personnel in trading unit for the hedging of electricity price and volume risk*	<input type="checkbox"/>	<input type="checkbox"/>		
3	Documentation of stress testing using risk assessment tool ¹	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4	Percentage of total contracted volume that the company intends to hedge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

¹ Please refer to https://www.ema.gov.sg/Electricity_Futures_Market.aspx for more information.