

NSW Empowering Homes Program

Solar battery loan offer

Frequently asked questions

Updated January 2021

Eligibility

Am I eligible to participate in the program?

To be eligible for the pilot program, you must live in one of [these eligible postcodes](#) and be an owner-occupier with a household income of up to \$180,000. Your house must be connected to the electricity network and you need to have full authority to install the battery or solar battery system on the property. You must also successfully pass the standard credit criteria required under the National Consumer Credit Protection Act (2009). Read the [program guide](#) for more information about eligibility.

Note: Businesses are not eligible to apply. To learn about discounts and incentives for businesses, visit [Energy Saver](#).

Why is my postcode not included?

This program is initially running as a pilot for eligible postcodes to refine its design before rolling out across the state.

The eligible postcodes have been chosen to provide a large and diverse area to enable program delivery to be rigorously tested. Households not within the pilot area will be able to access the program when it rolls out across NSW.

What evidence is required to prove my eligibility?

In the loan application you will be required to provide the following information to prove your eligibility:

Income

- You will need to provide your most recent income tax notice of assessment (for financial year 2017-18 or 2018-19), along with copies of bank statements showing your income and outgoings. Visit [myGov](#) to obtain your income tax notice of assessment.

Home ownership

- You will be asked to enter your full name and address, which will be used to verify that you own and reside at the address where the solar battery system will be installed.

Identification

- You will need to provide evidence of your identity and address (for example a drivers licence, passport or Medicare card).

Am I eligible to participate in the program if I own an apartment or townhouse and live in it?

Yes. For an apartment or townhouse, you must provide evidence of written strata approval for a solar battery system to be installed. Please note - a sufficient sized solar battery system may not fit within the available roof area of an apartment or townhouse. The approved suppliers will help you define what a sufficiently sized system would be for your home, considering your property's characteristics and electricity consumption.

I already have a solar system; can I participate in the program?

Yes. An interest-free loan of up to \$9,000 dollars is available for adding a battery to your existing solar system. Our approved suppliers will take your existing system into account when they are sizing the best solar battery system for your needs. Depending on the age and condition of your existing system, your supplier may recommend you increase or even completely remove and replace your current system.

This recommendation may also include replacing your current inverter.

Can I purchase a solar system only through the program?

No. This offer only provides interest-free loans for a battery that is added to an existing solar system or a new solar and battery system.

To be eligible for the program, does my home have to be connected to the electricity network (the grid)?

Yes. Participating homes must be connected to the grid. Off grid solutions are not suitable for most electricity users and can be very expensive. By staying connected to the grid, your solar battery system can help to support the grid through increased system security and reliability, and you may be able to receive additional financial benefits from feed in tariffs or by participating in a Virtual Power Plant.

Why do I need to satisfy the standard credit criteria to participate in the program?

All loans accessed through the program are governed by the National Consumer Credit Protection Act (2009), which requires standard credit criteria checks.

Purchasing a solar battery system by means of a loan is a significant financial commitment and not the right choice for every household. Satisfying standard credit criteria protects consumers by ensuring they are capable of making their repayments without experiencing significant financial hardship.

Suppliers and products

Which solar battery system is best for my household?

This depends on your individual needs, as every household is different. We strongly recommend contacting several approved suppliers to talk about your household's needs. They can answer questions about what size and type of solar battery system would be suitable for your home, as well as the costs and savings you can expect. A solar battery system may not be suitable for your situation and we recommend you read the 'Expected costs and savings' section of the [program guide](#) or our [website](#) for more information.

The types and prices of the solar-battery solutions offered are different across each approved supplier. Talking to and getting quotes from more than one supplier will ensure you get the right system for you, at the best price. Please visit our [website](#) for a list of approved suppliers.

How do I get the best deal?

We strongly recommend you request quotes from more than one approved supplier to ensure you're getting the best deal and the system that is best for you. Don't be afraid to ask questions to make sure you are well informed and comfortable with what they are offering. The [program guide](#) has a list of suggested questions to ask the suppliers. All approved suppliers are required to provide you with a detailed quote which will allow you to make an informed decision.

Financing

What are the terms of the loan?

Your loan will be administered by Plenti, the exclusive delivery partner and finance provider for this pilot program. Loan details (including repayment amounts) and terms and conditions will be sent you to via email when the supplier provides you with a quote. Please contact Plenti on 1300 645 015 (Monday-Friday, 9am-5:30pm) or at empoweringhomes@plenti.com.au if you have specific questions on the loan terms of the program.

What information do I need to provide for the loan application?

Plenti will request evidence to determine if you are suitable for a loan. This includes reviewing:

- Your employment status and history
- Your combined household income (e.g. salary, rent, interest)
- Your expenses (e.g. phone bills, groceries)
- Your existing liabilities (e.g. credit cards, mortgages)
- Your credit file from one or more credit bureaus.

You will be required to enter some additional details into an online form, including details about your passport or driver's licence or proof of age card number.

You may also be required to upload some forms of evidence such as:

- a council rates notice to prove ownership of your home
- copies of bank statements
- your Australian Tax Office notice of assessment.

Is a credit check required?

Yes – to comply with responsible lending regulation, Plenti will conduct an enquiry with one or more credit bureaus to review your existing liabilities and repayment history.

Why do I get less time to pay back a larger loan?

Through this offer you have up to eight years to pay off your solar battery loan (of up to \$14,000) and up to ten years to pay of your battery only loan (of up to \$9,000). The length of these loans represent the likely payback periods for the average eligible household. This is because new solar and battery installations have a shorter payback period than a battery that is added to an existing solar system.

What if I move house? Am I still responsible for repaying the loan?

Yes. You are responsible for repaying the loan even if you move house.

Installation

Can I use my own solar battery installer to participate in the program?

No. A number of approved suppliers have been chosen to supply and install systems for the pilot. You will need to engage one of them to participate in the

program and access the interest free loan. Visit our [website](#) for a list of approved suppliers.

Costs and savings

What costs and savings can I expect?

Although there can be substantial benefits associated with installing a solar battery system in your home, there are also significant costs involved.

It's important you fully understand the potential costs and savings, to make an informed decision about whether this offer is right for you. Read the 'Expected costs and savings' section of the [program guide](#) for more information. Also, speak to the approved suppliers who will come to your home and provide a detailed assessment and quote for the system which best meets your needs.

Post installation support

Who can I contact for support after my solar battery system is installed?

Contact your supplier to discuss any support and warranty requirements.

Further information about solar battery systems and tariffs

What is a virtual power plant and why is it important?

A Virtual Power Plant (VPP) is one of a range of services a person with a battery can sign up to, to get more value from their solar battery system. Other such services include energy optimisation and demand response. A VPP is created by a network of home solar panels and battery storage systems all working together to generate, store and feed energy back into the grid.

Energy from the home solar panels and battery systems linked to a virtual power plant mainly provide electricity for the house on which they are installed. However, energy generated or stored by the system and not used by the household can be automatically dispatched and 'sold' back to the grid helping to reduce demand and pressure on the network when it is needed most.

To improve your return on investment, consider signing up to a VPP initiative to complement your solar battery. All batteries installed through this program are capable of being used as part of a VPP.

For more information about joining a VPP, speak to your approved supplier. Several offer VPP services and may provide an incentive to sign-up at installation.

What is a smart meter?

A smart meter (also known as a digital meter or 'type 4' meter) is a device that digitally measures when and how much electricity is used at your home. A smart meter sends this information back to your energy retailer remotely, instead of your meter needing to be manually read by a person.

Why do I need a smart meter to participate in the program?

Solar battery installations in NSW require a connection to a smart meter. This allows you to consume your own solar electricity first before purchasing electricity from your retailer. The meter also measures the unused solar electricity that is fed back into the grid. This allows your retailer to provide you a solar feed-in tariff. Many retailers will install your smart meter for free, or as part of your electricity contract. Before applying for the program, it is important to check with your electricity retailer to ask:

- if they will install a smart meter at your home
- if there are changes to your electricity contract
- if there is a cost to install a smart meter.

Please speak to your approved supplier in the first instance, they can assist you in this process and provide advice on any potential issues that may arise.

For more information about how you can get a smart meter to participate in the program, visit [Energy Saver](#).

What is my electricity tariff?

Your electricity tariff is the breakdown of charges that make up the price you pay your electricity retailer for the electricity you use. There are many different electricity tariffs. You could save significantly on your bill by comparing tariffs and switching to one that best meets your needs and the way you use electricity in your home. Visit [Energy Switch](#) for information about comparing tariffs to help you determine which energy provider may be best for you.

What is a time of use tariff?

A time of use tariff breaks up each day into peak, shoulder and off-peak, and charges the consumer a different price for the grid-supplied electricity they use in each period. For example, you would be charged the least for off-peak electricity consumption, which is generally late at night and early morning.

Any home with a smart meter can go on a time of use tariff. If you are on a time of use tariff you are more likely to benefit from a solar battery system, as the excess energy generated by your solar panels and stored in your battery during the day is used by your home in the evening, when the grid electricity is at its most expensive.

What is a solar feed-in tariff?

If you have unused electricity from your solar panels, that electricity will be exported back into the grid (if you don't have a battery, or your battery is full) and your electricity bill will be credited to reflect the amount you give back. The cost per kilowatt hour of electricity being exported to the grid is known as the solar feed-in tariff.

The Independent Pricing and Regulatory Tribunal provides a benchmark-range to encourage retailers to offer fair and cost reflective solar feed-in tariffs. The benchmark for the 2019-20 financial year is 8.5c to 10.4c per kilowatt hour for exported solar generation.

More information

For more information, read the [program guide](#), the [NSW home solar battery guide](#) or visit our [website](#).

Have a question?

- To find out whether a solar battery system would benefit you and to arrange a quote, please contact one of the approved suppliers listed on our [website](#).
- If you have questions about the offer, please call 13 77 88 to speak to someone at Service NSW.
- If you have any questions once you have started the application process, please contact Plenti on 1300 645 015 or at empoweringhomes@plenti.com.au.
- If you would like to make a complaint or raise an issue, please contact the NSW Government's program team on empoweringhomes@planning.nsw.gov.au.