

# RENEWABLE ENERGY CERTIFICATES (RECS) INFORMATION SHEET

## Please read this information sheet before completing your RECs Assignment

**Background to RECs** – Renewable Energy Certificates (RECs) are a new form of “currency” created by the Federal Government under the Renewable Energy (Electricity) Act 2000 and are used to demonstrate compliance with the requirements of the Government’s mandatory renewable energy target (MRET) scheme.

The Australian Government’s MRET, which commenced in April 2001, requires the sourcing of 9,500 gigawatt hours of extra renewable electricity per year by 2010 through to 2020 – which is enough power to meet the residential electricity needs of four million people.

MRET places a liability on wholesale purchasers of electricity to proportionately contribute towards the generation of the additional renewable energy. The target applies nationally, and is implemented through the Renewable Energy (Electricity) Act 2000. The legislation underpinning the target was reviewed by an independent panel and the report provided to the Government in September 2003.

The Renewable Energy (Electricity) Act 2000 establishes the rules for creating RECs. The Act states that the RECs must be in electronic form, that every certificate must have its own unique code and that the RECs must be registered by the Renewable Energy Regulator before they are considered valid.

**How RECs are calculated?** – One REC is generated for every 1 MWh of renewable energy power. The range of Endless Solar water heating systems have been assessed by an independent testing authority to establish the performance and efficiency of each system in saving energy for water heating. These systems are then deemed to create a number RECs reflecting how much energy they can save each year.

**Value of RECs** – the value of a REC is determined by a market mechanism and is, therefore, subject to change over time depending upon the size of the market (how many RECs can be bought) and the number of RECs certificates available to buy. Check with your distributor to see how many RECs your system is eligible for.

## TERMS AND CONDITIONS

1. A Solar Hot Water heater is eligible to receive Renewable Energy Certificates if:
  - 1.1. Installing an ORER approved Solar Hot Water system in a new dwelling
  - 1.2. Replacing a water heater with an approved Solar Hot Water system that has been in the same dwelling for more than 1 year. The original heating system could be electric, and if the original heating was gas, solar, or fuel, it is eligible for RECs if installed after 10 September 2006.
  - 1.3. Installing an approved Solar Hot Water system to replace an existing electric boosted solar hot water system that has been in the same dwelling for at least 1 year
  - 1.4. Installing an approved Solar Hot Water System in an existing dwelling that has not had a hot water system already installed
2. I understand that RECs are currently not payable for a solar retro-fit of an existing gas or electric storage water heater.
3. Certificates may only be created once or assigned once during the life of the installation and they must be created within 12 months of the installation.
4. By signing this form, I assign the rights to create Renewable Energy Certificates for this installation to Renewable Energy Xchange (REX) for payment:
  - 4.1. To be received in equal value of the Renewable Energy Certificates created from the installation of a solar hot water system.
  - 4.2. or I have received a point of sale discount that is equal to the value of the Renewable Energy Certificates that will result from the installation of a solar hot water system.
5. I understand that falsely creating RECs is an offence, which can attract heavy penalties under the Renewable Energy (Electricity) Act 2000.
6. I understand that once an owner has assigned rights to create RECs, no other RECs can be created or assigned with respect to that solar water heater installation.
7. I understand that any payment made is inclusive of GST and is for the assignment of my rights. Where I am registered for GST I will provide REX with a tax invoice for the assignment of my rights which will be for the value of the RECs traded less the service fee as advised at the time of sale by REX.
8. I agree that in the event my RECs assignment is invalid or if Renewable Energy Xchange cannot create or register the RECs that I will not be entitled to any payment.
9. I agree to reimburse Renewable Energy Xchange the full amount if payment has already been received by me.
10. I agree that the Office of the Renewable Energy Regulator (ORER) or its appointed agent can inspect my system within the first 5 years of operation.
11. I understand that the information on this form will be made available to Renewable Energy Xchange, Hills Industries Limited and ORER. Unless consent is granted by me will not be used for any other purpose other than to create, check or Audit Renewable Energy Certificates.
12. In the instance where the installation is eligible for the Federal Solar Hot Water Rebate, the system location address, system details will be made available to the Australian Greenhouse Office for database matching when processing your application.
13. I have checked that detail entered on this form and the installation report is correct.

## HOW TO FILL IN THIS FORM

Please fill out all the areas relevant to your installation, ensure that you and your installer have signed the bottom of the RECs Assignment Form. Return to Renewable Energy Xchange, details are at the bottom of the form. Please check that the details are correct as missing or incorrect information may invalidate your right for payment.

## PAYMENT

Ask your distributor how many RECs your system creates or call Renewable Energy Xchange on 1300 738 318. Simply fill in the RECs Assignment Form on the next page and send it back to Renewable Energy Xchange. Renewable Energy Xchange will then get your certificates registered and provide you with a once off payment less our administration fee to the value of your RECs or you are free to register and create your own RECs or assign them to whomever you wish visit [www.orer.gov.au](http://www.orer.gov.au) for further information.

Please read the Terms & Conditions before completing this Assignment Form

<p><b>Owners Details</b> (BLOCK LETTERS ONLY)</p> <p>First Name: _____ Surname: _____</p> <p>Postal Address: _____</p> <p>Suburb: _____ State: _____ Post Code: <table border="1" style="display: inline-table; width: 40px; height: 20px; vertical-align: middle;"><tr><td style="width: 10px; height: 15px;"></td><td style="width: 10px; height: 15px;"></td><td style="width: 10px; height: 15px;"></td><td style="width: 10px; height: 15px;"></td></tr></table></p> <p>Telephone: (w) _____ (h) _____</p> <p>Mobile: _____</p> <p>Email: _____</p>					<p><b>Payment Preference</b></p> <p>I require payment via (please tick)</p> <p><input type="checkbox"/> Cheque (<i>will be issued to the owners name</i>)</p> <p>Or by</p> <p><input type="checkbox"/> Direct Deposit (<i>complete the details below</i>)</p> <hr/> <p>Account Name: (BLOCK LETTERS ONLY)</p> <p>_____</p> <hr/> <p>Bank: (BLOCK LETTERS ONLY)</p> <p>_____</p> <hr/> <p>BSB:</p> <p>_____</p> <hr/> <p>Account Number:</p> <p>_____</p> <hr/> <p>Signature:</p> <p>_____</p>																				
<p><b>Installation Details</b> (BLOCK LETTERS ONLY)</p> <p>Installation Address: _____</p> <p>Suburb: _____ State: _____ Post Code: <table border="1" style="display: inline-table; width: 40px; height: 20px; vertical-align: middle;"><tr><td style="width: 10px; height: 15px;"></td><td style="width: 10px; height: 15px;"></td><td style="width: 10px; height: 15px;"></td><td style="width: 10px; height: 15px;"></td></tr></table></p> <p>Brand: _____ Tank Serial Number: _____</p> <p>Model: _____</p> <p>Number of Panels: _____ Installation date: ____/____/____</p>					<p><b>GST Declaration</b></p> <p>I declare that (<i>please tick appropriate box</i>)</p> <p><input type="checkbox"/> I am not registered for GST</p> <p><input type="checkbox"/> I have issued to Renewable Energy Xchange a valid tax invoice for GST purposes</p>																				
<p><b>Solar Hot Water Installation</b> (please tick applicable)</p> <p><input type="checkbox"/> New building      <input type="checkbox"/> Replacing electric hot water      <input type="checkbox"/> Replacing Solar water heater</p> <p><input type="checkbox"/> First installation      <input type="checkbox"/> Replace gas hot water (installed after 10/9/06)      <input type="checkbox"/> Other (installed after 10/9/06)</p>	<p><b>Office Use Only</b></p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width: 20px;">SW</td><td style="width: 20px;"></td><td style="width: 20px;"></td><td style="width: 20px;"></td></tr> <tr><td>R/Date</td><td></td><td></td><td></td></tr> <tr><td>P/Date</td><td></td><td></td><td></td></tr> <tr><td>Approval</td><td></td><td></td><td></td></tr> <tr><td>Pyt/ref</td><td></td><td></td><td></td></tr> <tr><td>PCHK</td><td style="text-align: center;">REC</td><td style="text-align: center;">DBU</td><td style="text-align: center;">PD</td></tr> </table>	SW				R/Date				P/Date				Approval				Pyt/ref				PCHK	REC	DBU	PD
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<p><b>Replacing old electric-boosted solar heater:</b> For systems installed before 11 September 2006, if an electric-boosted solar water heater was replaced, include the following details for the old solar water heater:</p> <p>Brand of old system: _____ System model: _____</p> <p>Serial number: _____ Size of tank (litres): _____</p> <p>Were any RECs claimed for this system? <i>please tick one</i>    <input type="checkbox"/> Yes    <input type="checkbox"/> No    <input type="checkbox"/> Don't know</p> <p>How many RECs could have been created for this system?</p>	<p><b>Installers Details</b> (BLOCK LETTERS ONLY)</p> <p>First Name: _____ Surname: _____</p> <p>Company Name: _____</p> <p>Postal Address: _____</p> <p>Suburb: _____ State: _____ Post Code: <table border="1" style="display: inline-table; width: 40px; height: 20px; vertical-align: middle;"><tr><td style="width: 10px; height: 15px;"></td><td style="width: 10px; height: 15px;"></td><td style="width: 10px; height: 15px;"></td><td style="width: 10px; height: 15px;"></td></tr></table></p> <p>Telephone: (w) _____ (h) _____</p> <p>Mobile: _____ <input type="checkbox"/> Please tick here if you would like to be included in our installer contact list.</p> <p>Email: _____</p>																								

**Mandatory Declaration**

- I am the owner of the above installation and I agree to assign my right to create REC's to Renewable Energy Xchange.
- I have not previously assigned or created any REC's for this installation.
- I understand the Terms & Conditions included with this form.
- I herby authorise Renewable Energy Xchange to amend errors & to clarify requirements under the Renewable Energy (Electricity) Act 2000.
- I understand that this system is eligible for \_\_\_\_\_ RECs and in exchange for assigning my right to create these RECs I will receive from Renewable Energy Xchange the monetary value of the sold certificates at the time of trade less an administrative processing fee.
- or I have received a point of sale discount and request payment of the RECs value be made to: \_\_\_\_\_
- The information given in this form is true and accurate to the best of my knowledge and I am aware that penalties can be applied for providing misleading information in this form under the Renewable Energy (Electricity) Act 2000.

**The Owner of the Installation**

**Witnessed by the Agent / Distributor / Installer**

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Privacy:** Renewable Energy Xchange will use and disclose personal information obtained for the primary purpose for which it was collected.

Please tick here if you wish to receive further product information from Renewable Energy Xchange.

Return this completed form to



**Renewable Energy Xchange**  
 PO Box 174  
 Canterbury NSW 2193

Or FAX to  
**1300 73 83 17**

Or Email to: [Info@r-e-x.com.au](mailto:Info@r-e-x.com.au)  
*A completed & signed assignment form is acceptable*

For assistance in competing this form call **1300 73 83 18**