

## **CER PRESS RELEASE – Thursday 29<sup>th</sup> March 2012**

### ***CER Accredits Energy Price Comparison Website***

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The Commission for Energy Regulation (CER) has today announced the first accreditation of a price comparison website in the Irish energy market.

Bonkers Money Ltd. is the first energy price comparison website provider to be accredited by the CER through its new accreditation framework launched last August. The website, [www.bonkers.ie](http://www.bonkers.ie) is an online comparison and switching service which helps customers to compare a range of services including gas & electricity prices. Under the accreditation framework, a website providing an energy price comparison service is only accredited by the CER if it meets defined standards for accuracy, transparency, and reliability. An accredited site will also be audited at least annually by the CER to ensure that it continues to provide a high standard of service.

As a background, in recent years the Irish electricity and gas retail (supply) markets have become increasingly competitive, with many energy suppliers now competing for customers. For example, since early 2009 over 40% of Irish electricity customers have switched supplier, one of the highest switching rates seen in Europe. This competitive marketplace means that energy customers now have the opportunity to choose a wide range of electricity and gas tariffs from different suppliers.

The accreditation system provided by the CER can provide energy customers with the confidence to use price comparison websites, assisting them in comparing tariff offers and getting the best tariff deal.

CER Chairperson Dermot Nolan commented: *“Price comparison websites that are easy to use and trusted are a valuable tool in helping customers to get the best tariff deal, thereby delivering cost savings and assisting energy competition. The CER is pleased to confirm that [www.bonkers.ie](http://www.bonkers.ie) has met all the requirements to gain accreditation for its price comparison website in the gas and electricity markets.”*

#### **ENDS**

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#### **Notes to Editors:**

- The CER is the independent body responsible for regulating the electricity and natural gas sectors in Ireland. The CER protects customers by working for a safe, secure and sustainable supply of electricity and natural gas, as well as a competitive market which delivers reasonable prices and a good quality service. For further details please see [www.cer.ie](http://www.cer.ie). The CER's consumer website is [www.energycustomers.ie](http://www.energycustomers.ie).

- Strong competition has developed in both the electricity and gas retail (supply) markets in recent years, with over 40% of electricity customers and 20% of gas customers having switched supplier in Ireland. This has provided energy customers with supplier choice and the opportunity to avail of significant price discounts.
- In light of the increased competition, the CER published a paper on Customer Protection in the Deregulated Market in April 2011 (CER/11/057). In this paper the CER decided to implement additional customer protection measures to help customers benefit from increased choice in energy supply.
- As part of these customer protection initiatives, in August 2011 the CER published a paper on the CER Accreditation Framework for Price Comparison Websites (CER/11/144) which set out a framework for accreditation. It is this framework which has been used to accredit the [www.bonkers.ie](http://www.bonkers.ie) price comparison website today, and the CER is also reviewing a second application. Any other company offering price comparison services that wish to be accredited under this framework should apply to the CER using the application form published on the CER's website.