Credit Balance/Refund **Policy**

1. Purpose and Scope

This Policy establishes the framework by which Maxen Power Supply Limited manages Customer Credit Balances (CCBs) and Refunds across its non-domestic supply portfolio. It ensures that all practices governing the CCB accumulation, monitoring and refunds are fully compliant with the obligations set by Ofgem's applicable Standard Licence Conditions (SLCs).

Regulatory Compliance

This policy ensures Maxen Power handles credit balance/Refunds in compliance with:

- SLC 0A — Treating Non-Domestic Customers Fairly
- SLC 4A — Operational Capability Principle
- SLC 4B — Financial Responsibility Principle (FRP)
- SLC 4C — Ongoing Fit and Proper Requirement
- SLC 5A — Principle to be open and cooperative

2. Financial Responsibility Principle (FRP) and (AASA)

The Financial Responsibility Principle is the primary regulatory requirement mandated by Ofgem to manage CCBs at a portfolio level, and this policy ensures that Maxen Power holds sufficient financial resources to meet its CCB refund obligations.

Following the FRP guidelines, Maxen Power adheres to:

1. Maintain Capital and Liquidity of sufficient amount and quality to meet all reasonably expected financial liabilities, which includes the liability to refund customer credit balances.
2. Maxen Power does not rely on CCBs as a source of working capital.
3. Maintain adequate financial arrangements to meet liabilities at times of risk.
4. Maintain sufficient control over all Operational Assets used to meet FRP obligations.

The Annual Adequacy Self-Assessment (AASA) is an annual self-reporting obligation under SLC 4B. This policy ensures Maxen Power submits an AASA to Ofgem at least once every 12 calendar months. The AASA ensures that company holds sufficient cash to meet its CCB refund obligations and holds adequate financial arrangements to cover costs at risk of mutualisation.

3. Credit Balance Identification, Review and Return

Credit Balance Identification

Dedicated account handler operates under a systematic process to identify when an account moves into credit. The account handler must review flagged accounts and may proceed with the further refund process upon completion of all necessary checks, as per Maxen Power Terms & Conditions.

Credits & Refunds

If you identify any discrepancies in your bill, such as concerns around charges or any other factor that you believe would have affected the charges specified in the bill, please contact us immediately upon receiving your bill. We will thoroughly review your concern and provide you with the relevant feedback.

Credit Balance Refunds to Customers

In compliance with SLC 0A and SLC 4B, Maxen Power ensures that all customers are treated fairly and any credit balance subjected to refund is processed.

Permissible Grounds for Retaining a Credit Balance

Maxen Power reserves the right to retain customers' credit balance on live accounts, which will be adjusted in future invoices.

- The credit balance is actively offsetting a confirmed outstanding debt on the same.
- There is a live meter reading dispute or billing query under formal investigation that would affect the credit balance amount, and the investigation is progressing with a clear update logged in CRM.
- The customer has explicitly confirmed in writing that they wish the credit to remain on account and be offset against future invoices.

4. Entitlement for Refund

Overpayment

In case of an overpayment, the credit amount for existing customers will be applied to their account and adjusted in the next invoice or otherwise agreed. For non-existing customers, the credit amount will be refunded.

Deposit Refunds

If a security deposit was paid when setting up your account, it will be refunded when we are no longer your supplier or otherwise agreed. Should there be any outstanding amount on the account, we will adjust the outstanding balance using the amount we hold before refunding the deposit, and this will be clearly communicated to the customer.

Account Closure/Terminated Account

If your contract expires and you switch your supply away from us, please note that we require your final meter reading in order for us to accurately issue final invoice within 6 weeks. Where a final bill shows a credit balance, we will refund the credit automatically within 10 working days of issuing the final bill, unless we are unable to do so due to missing or incorrect customer payment/contact details or another valid reason. For other agreed refunds, we aim to process payment within 10 working days, and in any event will keep the customer informed of any delay. Additionally, if you receive a refund to which you are not entitled, it is your responsibility to review your bills and notify us promptly. Should there be any discrepancies in your meter readings, please inform us as soon as possible. Should you close your account, any remaining balance (after setting all outstanding charges) will be refunded once all charges have been cleared.

Billing Adjustments

If a billing adjustment results in an overpayment, the customer's account will be credited accordingly.

Refunds for ET (Erroneous Transfer) Accounts

Maxen Power will issue a refund for amounts paid if the supply is returned to the previous supplier (ET). A Guaranteed Standards of Performance (GSOP) compensation will be applied on the account and refunded to the customer.

Non-Refundable Charges

The following charges are non-refundable:

- Late payment fees
- Any charges incurred as per your invoice
- Returned payment fees (e.g., for bounced cheque or failed bank transfers)
- Fees for service reconnection after disconnection due to non-payment of bills
- Third-party service fees (e.g., Disconnection agency, MOP/MAM, etc.)

The above does not apply to erroneously transferred cases. All charges paid by the customer (including any late payment charges etc.) in case of erroneous transfer will be returned. Any other charges that may have been incurred not specified as above would be non-refundable or otherwise agreed. Maxen Power may, at its discretion, consider refunding any charges mentioned above under certain circumstances.

5. Refund Process

Requesting a Refund

To initiate a refund, please contact our customer service team on **02079 30 30 30** or email at **support@maxenpower.com**. Provide your account details and the reason for your refund request.

Review & Verification

Upon receiving your refund request, we will review your account, billing history, and any other relevant information to determine your entitlement to a refund.

Refund Method

Once you are entitled to a refund, the refund will be issued to your original payment method, e.g., if payment was made by Direct Debit, card, Bacs, or payment link. In an event where we are unable to return the funds using the same method, we will issue a cheque.

Processing Time

All agreed refunds are processed within 10 working days. Should there be any delay for any reason, we will inform you in a timely manner.

Customer Communication

Customers will be promptly notified of the refund process via email, phone, or otherwise agreed.

Disputing a Refund Decision

If you are dissatisfied with a refund decision or have concerns regarding the refund or refund process, please contact our support team at **support@maxenpower.com**. Alternatively, you can reach out to our escalations team at **escalations@maxenpower.com** .

You can also refer to our complaints policy for guidance on escalating your complaint.

If your contact relates to a complaint, please note that we have up to 56 days to investigate and resolve the matter before it can be referred to the Energy Ombudsman.

During this time, we will carry out a full and thorough review of the issues raised, including any actions already taken, with the aim of reaching a fair and satisfactory resolution.

If we are unable to resolve your complaint within 56 days, or if we issue a deadlock letter, you may refer the matter to the Energy Ombudsman for an independent review.

For full details of our Complaints Policy and Procedure, including how we handle complaints and your rights, please visit: **www.maxenpower.com/complaints**

If you have any questions or require further support, please contact our Complaints Team at **complaints@maxenpower.com.**

Contact Information

For further assistance or to request a refund, please reach out to our customer support team at:

Email: support@maxenpower.com

Phone: 02079 30 30 30

Post: Olympic House, 28 – 42 Clements Road, Ilford, Essex, IG1 1BA

At Maxen Power Supply Limited, we are dedicated to resolving issues efficiently and ensuring that our customers receive fair and transparent services.

Disclaimer: *This policy is subject to biannual review and may be updated at any time as deemed necessary to reflect regulatory requirements, industry developments, organisational priorities, and operational needs.*