

Waterpower Policy on Security Deposits

We may require a security deposit upon Sign Up. This requirement is considered on an account by account basis and applies to both new and existing customers. The value and duration of the security deposit/requirement is based on available information to Waterpower at the time of the decision.

Key reasons for requesting a security deposit

- Adverse credit report or customer history
- Absence of history to inform decision making
- Prior to reconnection following disconnection due to non-payment
- Failure to pay amounts due over concurrent billing or consistent delays in paying any amount due over a period of three months
- Following an insolvency event
- Change in credit worthiness

In general, the standard deposit amounts to 300 euro or two months electricity supply equivalent.

Every potential registration is reviewed on a case by case basis. The reason for a security deposit request and value may vary from the information noted above and is based on the least perceived risk.

In the event that bills are not paid in full in a timely manner over a twelve month period, We will continue to hold the deposit in respect of Your account. In this instance, We will inform You of the steps which must be taken to improve your credit rating so that the security deposit will no longer be required.

In the event that security requirements are not met, Your electricity supply may be Withdrawn as a act of last resort once all other efforts, as outlined in our Code of Practice on Disconnections. Any costs reasonably incurred by Us may be recovered from You and You shall pay the cost of disconnection and subsequent re-connection (if any).

Waterpower Policy on Security Deposits

Security deposit refund

We will refund or credit your security deposit upon i) closure of your account; or ii) after a twelve month period provided credit terms are met.

If you close your account with us while we hold a security deposit, Waterpower will credit the security deposit against your final bill.

If there is an excess following the balancing of the final bill, we will refund the excess by cheque if you have provided us with a forwarding address or by bank transfer if we hold your bank details.

Please Contact Us directly if You require further information