Finder submission in response to ACCC consultation on Consumer Data Right for Energy

Consultation paper: Data access models for energy data

Thank you for the opportunity to provide feedback on the data access models for Consumer Data Right (CDR) in the energy market.

Finder ("we") is Australia's most visited comparison site[1] with over 2 million unique visitors to the site each month. Finder compares more than 1,800 brands in over 100 product categories including credit cards, home loans, insurance products, broadband, travel products and phone plans. Pertinently for this submission, we also compare energy products for both residential and business customers. As with all categories, we regularly produce news, analysis and education pieces in relation to this market. Finder also continues to be independently owned by two Australians: Fred Schebesta and Frank Restuccia.

Finder's mission is to empower Australians to make better decisions and, accordingly, we welcome the work being done by the ACCC, Data61 and other parties in developing the standards that will enable CDR. Where suitable, our ambition is to become an Accredited Data Recipient (ADR) in the markets where CDR is introduced and where we offer comparison services. We believe that we are in a good position to help Australians to maximise the benefits of CDR across multiple categories.

Question 1: Are there any other assessment criteria or relevant considerations which the ACCC should use to determine a preferred model for consumers to access their energy data under the CDR?

We broadly agree with the assessment criteria outlined in the consultation paper and we are particularly pleased to see user functionality listed as the primary criteria. Our consumer research reflects the comment that levels of engagement in the Australian retail energy market are extremely low. One Finder consumer survey of 2,033 Australians from May 2018 also found that:

- 27% of respondents had **never** switched energy providers.
- 57% of respondents had not switched energy providers in the **last two years**.
- 11% of Australians **weren't sure** when they last switched providers.

[1] Roy Mogan (2018) - Over 1 million visit comparison sites Finder and Choice

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CDR presents a great opportunity to improve engagement in the Australian energy market. However, we believe that this will only occur if the consumer experience makes comparing and changing energy plans easier than it is today. This means prioritising user functionality over other considerations.

Our only other comment on the assessment criteria is that there is a strong argument for reliability, security and privacy being moved up the priority list. Trust will be a key issue for consumers when CDR is introduced and we believe reassurances that security and privacy are top priorities in the rollout will be pivotal in maximising uptake of CDR.

Question 2: Having regard to the assessment criteria, what are the advantages and disadvantages of each of the models?

Based on the consultation paper, our preferred model is Model 1 – the Australian Energy Market Operator (AEMO) centralised model.

Advantages:

- The key advantage of this model is that it provides a **single point of contact** for an ADR like Finder. This will simplify the process and allow us to focus our efforts on creating the best comparison experience possible for Australian consumers on top of this.
- Assuming that ACCC/Data61/AEMO will outline a clear schema for the data requested, another advantage of Model 1 is that it will lead to **better standardisation of data** from the energy retailers than in Model 2 or Model 3. Standardised data is a critical element of the comparison use case that we believe will provide real value to users.
- It is not clear to us if it will be relevant in the energy market but this model will also be best suited for **making generic product data generally available** as outlined in Section 11 of the CDR Rules Framework. If feasible, we would like to see this principle applied to the energy market when CDR is introduced.

Disadvantages:

- The main downside of this model is linked to the main advantage in that it would also create a **single point of failure**. For example, if AEMO had server issues then under this model all energy comparison would be impacted across Australia. Similarly, this valuable data set being held in one place could make it a target.
- The other disadvantage of this model is that it will **require significant work and investment from the AEMO** for it to be a success. We hope this wouldn't be prohibitive but necessary resources and budget will need to be allocated to ensure success.