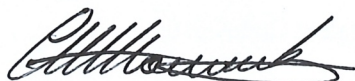


## Electricity Industry Participation Code Amendment (Time-varying Pricing Requirements) 2025

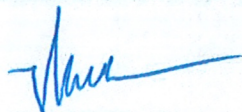
Under section 38 of the Electricity Industry Act 2010, and having complied with section 39 of that Act, I make the following amendment to the Electricity Industry Participation Code 2010.

At Wellington on the 15<sup>th</sup> day of July 2025



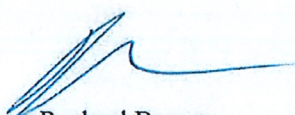
Anna Kominik  
Chair  
Electricity Authority

Certified in order for signature:



Nicholai Mumford  
Senior Legal Counsel  
Electricity Authority

2 July 2025



Rachael Brown  
Partner  
Bell Gully

1 July 2025

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## Amendment

**1 Title**

This is the Electricity Industry Participation Code Amendment (Time-varying Pricing Requirements) 2025.

**2 Commencement**

This amendment comes into force on 1 September 2025.

**3 Code amended**

This amendment amends the Electricity Industry Participation Code 2010.

**4 Clause 1.1 amended (Interpretation)**

In clause 1.1(1), insert in their appropriate alphabetical order:

“**smart meter** means a **meter** that is able to communicate information about the consumption and injection of **electricity** during peak versus off-peak times during a day”

“**standard contract** has the meaning given to it in the Electricity Distribution Information Disclosure Determination 2012 made under Part 4 of the Commerce Act 1986, as amended from time to time”

“**time-varying pricing plan** means a pricing plan for which the rates charged for **electricity** supplied to the customer vary in respect of consumption or injection depending on when that consumption or injection occurs and, in respect of a pricing plan offered by a **retailer**, in a manner that provides a financial benefit to each customer for consumption and injection patterns that reduce pressure on system costs”.

**5 Clause 11A.1 amended (Purpose of this Part)**

(1) In clause 11A.1(c), replace “.” with “; and”.

(2) After clause 11A.1(c), insert:

“(d) provide **time-varying pricing plans** for consumption and injection.”

**6 Clause 11A.2 amended (Interpretation)**

In clause 11A.2, insert in their appropriate alphabetical order:

“**category A retailer** means a **retailer**—

“(a) whose customers made up less than 5% of the total number of ICPs in New Zealand on the previous 30 June; or

“(b) who has a **time-varying pricing plan** or plans available to all of its residential and small business consumer customers that have **smart meters** that applies or apply (either separately or in the same plan) to consumption and injection and which is or are published on its website and an **electricity plan comparison platform** (where supported), either—

“(i) by 30 June 2026 and subsequently continues to do so; or

“(ii) after 30 June 2026 for a continuous period of 12 months and subsequently continues to do so”

“**category B retailer** means a **retailer** that is not a **category A retailer**”

**7 New cross heading and clauses 11A.12 to 11A.15 inserted**

After clause 11A.11, insert:



*"Retailer pricing plan requirements*

**"11A.12 Category B retailers must offer time-varying pricing plans**

- "(1) A **category B retailer** must make available to all of its residential and small business consumer customers that have **smart meters** one or more **time-varying pricing plans** that individually or together apply to consumption and injection.
- "(2) A **category B retailer** is not required to comply with subclause (1)—
- "(a) in respect of a **time-varying pricing plan** for consumption if it meets the definition of a **category A retailer** in respect of consumption but not injection; and
  - "(b) in respect of a **time-varying pricing plan** for injection if it meets the definition of a **category A retailer** in respect of injection but not consumption.
- "(3) This clause applies on and after 1 October 2026.

**"11A.13 Category B retailers must promote time-varying pricing plans**

A **category B retailer** must—

- "(a) publish a **time-varying pricing plan** offered in accordance with clause 11A.12(1) on its website and an **electricity plan comparison platform** (where supported); and
- "(b) when contacting a customer as required by clause 16 of Schedule 11A.1, advise the customer of the existence of all **time-varying pricing plans** offered in accordance with clause 11A.12(1) that might be relevant to the customer.

**"11A.14 Time-varying pricing plan information must be provided to Authority**

- "(1) Each **category B retailer** must provide the **Authority**, on the first day of each quarter beginning 1 January, 1 April, 1 July, and 1 October, the following information about the **time-varying pricing plan** or plans offered in accordance with clause 11A.12(1):
- "(a) the name of the plan:
  - "(b) the structure of, and prices available under, the plan, how those have been determined, and how they relate to the underlying cost of supply:
  - "(c) the number of customers on the plan:
  - "(d) sufficient information and commentary to enable the **Authority** to understand how the plan complies with the requirements to provide a financial benefit to each customer for consumption and injection patterns that reduce pressure on system costs:
  - "(e) if relevant, a high-level summary of how the plan is tailored for different customers:
  - "(f) any changes made to the plan since the previous quarter, and the timing and rationale for those changes:
  - "(g) the target customer for the plan, including characteristics of their consumption and/or injection that mean they would be expected to benefit from the plan:
  - "(h) target levels of uptake, discussion of how actual uptake compares against the targets, and the activities the retailer is undertaking to achieve the targets.

- “(2) The **Authority** may require that the information listed in subclause (1) be provided in the **prescribed form**.
- “(3) Except as permitted or required by law, the **Authority** will not disclose information provided under subclause (1).
- “(4) Subclause (3) does not apply to information disclosed in an aggregated and anonymised form.

**“11A.15 Clauses to expire**

Clauses 11A.12 to 11A.14 expire on 30 June 2031.”

**8 New clauses 12A.4 and 12A.5 inserted**

After clause 12A.3, insert:

**“12A.4 Distributors must use information provided to calculate charges**

Despite anything contrary in a **distributor agreement**, on and after 1 July 2026, **distributors** must calculate **distribution** services charges payable by a **retailer** using any information provided by **retailers** under clause 5 of Schedule 12A.2.

**“12A.5 Distributors must charge in accordance with time-varying pricing plans where offered**

- “(1) Subject to subclause (2), if a **distributor** offers one or more **time-varying pricing plans**, it may only charge a customer on a **standard contract** in accordance with that plan or plans, and may not charge that customer in accordance with any plan that is not a **time-varying pricing plan**.
- “(2) A **distributor** is not required to comply with subclause (1) in respect of any premises that does not have a **smart meter**.
- “(3) This clause applies on and after 1 April 2026.”

**9 Schedule 12A.2 amended**

In Schedule 12A.2, after clause 4, insert:

**“5 Participants must supply information to distributors where available**

Despite clauses 1 to 4 or anything contrary in a **distributor agreement**, on and after 1 July 2026, a **participant** must supply the **distributor**, as soon as practicable following the end of a month—

- “(a) the quantity of **electricity** consumed or injected during that month, for all metered **ICPs** on the **distributor’s distribution network** for which the **participant** holds complete and accurate information; and
- “(b) in a form that enables the **distributor** to accurately invoice based on the structure of its charges.”

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**Explanatory Note**

*This note is not part of the amendment, but is intended to indicate its general effect.*

This amendment to the Electricity Industry Participation Code 2010 ("Code") comes into force on 1 September 2025.



The amendment amends Part 1, 11A and 12A of the Code to give effect to Electricity Authority decisions relating to the Energy Competition Task Force's package 2B and 2C initiatives. The amendment requires:

- certain retailers to offer time-of-use pricing plans in relation to consumption and injection of electricity, to promote these plans, and to provide information about them to the Authority; and
- distributors to charge in accordance with time-varying pricing plans where offered; and
- retailers and distributors to share and use information to enable distributors to accurately invoice.

More information about the amendment is available on the Electricity Authority's website <https://www.ea.govt.nz/>

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