

## **1 Year Electricity Terms & Conditions – 1-year fixed term contract**

1. These terms apply to the 1 Year Electricity tariff (“Tariff”).
2. The Tariff is available to new Panda Power electricity domestic energy customers.
3. These terms are in addition to: a. General Terms and Conditions for the Supply of Electricity and/or Gas by Panda Power to domestic premises in the Republic of Ireland (“Panda Power General Terms & Conditions” which can be found on our website at [www.pandapower.ie](http://www.pandapower.ie); and Panda Power customer agreement form (“CAF”). Together these terms, the Panda Power General Terms & Conditions and the CAF are referred to as the (“Agreement”).
4. In the event of any conflict between (i) these terms, (ii) the Panda Power General Terms & Conditions and (iii) the CAF, these terms will apply.
5. Your discounts (“Tariff Discounts”) as set out in the table below, are against the Panda Power standard tariff rates (“Panda Power Standard”). Panda Power Standard rates may be amended from time to time during the Term, but this will not affect your Tariff Discounts.
6. Your Tariff Discounts will be applied from the date that Panda Power is registered as your supplier and will continue for a period of one (1) calendar year from that date (“Term”).
7. Once you have signed up, there is a 14-day cancellation period. There is no penalty for cancelling your switch during the cancellation period. You may use the cancellation form provided to you but you do not have to. However, if you leave the Tariff after the cancellation period or the Agreement is ended by you at any time before the end of the Term, a termination charge of €50 will be applied to your account.
8. If you do not pay by direct debit, or if you subsequently cancel your direct debit, a €300 deposit will be applied to your account and you shall not be entitled to receive your direct debit discounts.
9. After the expiration of the Term or if you leave the Tariff before the end of the contract, your account will be switched to the standard Panda Power rates applicable at the time.
10. Panda Power reserves the right to amend the unit rates or charges that apply to the Tariff during the Term if there is a cost to Panda Power imposed by a governmental or statutory body (including a change in VAT) or as otherwise provided for in the Panda Power General Terms & Conditions.
11. The Tariff Discounts may not be used in conjunction with any other Panda Power offer, discount or tariff. If you wish to add a Panda Power gas product to your account, you will be moved to a Panda Power dual fuel product available at the time.
12. Panda Power reserves the right to withdraw the Tariff without notice at any time prior to the start of the Term.



### **Cashback Offer**

1. Upon sign up to Panda Power, new Electricity Customers are eligible for €100 Cashback (the "Offer") and will be automatically applied to the first invoice.
2. The Offer applies to new residential Electricity customers (where Electricity customers both receive gas and electricity to the same address), who sign up for direct debit and ebilling (the "Customer").
3. The Offer will be automatically applied within 60 days and will be displayed as €77.00 + €23.00 VAT on Electricity Customers' bills.
4. There is no cash alternative to the Offer and this Offer is not transferable.
5. This Offer cannot be used in conjunction with any other offer.
6. Panda Power reserves the right to cancel or amend the Offer or these Terms and Conditions at any time without prior notice.

1. Electricity Unit prices.

<b>Electricity unit prices</b>				
Electricity	Standard Rate		28%	
	Excluding VAT	Including VAT	Excluding VAT	Including VAT
24hour meter	19.98 c/kWh	22.67 c/kWh	14.39 c/kWh	16.33 c/kWh
Day meter	21.50 c/kWh	24.41 c/kWh	15.48 c/kWh	17.57 c/kWh
Night meter	10.43 c/kWh	11.83 c/kWh	7.51 c/kWh	8.52 c/kWh

Tariff discount against Panda Power standard electricity unit rates. All domestic electricity prices quoted from 5 November 2018 have been rounded to two decimal places. Standard charges also apply. 13.5% VAT rate applies. The Public Service Obligation (PSO) levy for electricity has been set as €3.22 (incl. VAT) / €2.84 (ex. VAT) per month from the 1 October 2019. This applies to all domestic electricity customers, irrespective of supplier. Offer is subject to a 12-month contract. This offer is available from 10<sup>th</sup> March 2019. For eligibility, terms and conditions please visit [www.pandapower.ie](http://www.pandapower.ie)

2. Standing Charges

Standing Charges	Per Day		Per Year	
	Excluding VAT	Including VAT	Excluding VAT	Including VAT
Electricity Meter				
Urban 24 hr €	0.4231	0.4802	154.43	175.28
Rural 24 hr €	0.5168	0.5866	188.65	214.12
Urban Night saver €	0.5145	0.5839	187.78	213.13
Rural Night saver €	0.6692	0.7595	244.24	277.21

Standing charges are a combination of the fixed charges associated with providing electricity networks services and a share of the supply costs in servicing your account. Standing charges for electricity vary based on your meter type.

3. Estimated annual bill based on 28% Electricity Discount including cashback.

<b>Estimated annual bill based on 28% electricity discount including cashback</b>		
Meter Type	Cost Ex. VAT (€)	Cost Inc. VAT (€)
Urban 24 hour	€692.71	€799.72
Rural 24 hour	€726.93	€838.56
Urban Night saver	€604.64	€699.77
Rural Night saver	€661.10	€763.85

4. Estimated annual bill based on 28% Electricity Discount excluding cashback.

<b>Estimated annual bill based on 28% electricity discount excluding cashback</b>		
Meter Type	Cost Ex. VAT (€)	Cost Inc. VAT (€)
Urban 24 hour	€792.71	€899.72
Rural 24 hour	€826.93	€938.56
Urban Night saver	€704.64	€799.77
Rural Night saver	€761.10	€863.85

The estimated annual bill is based average annual consumption figure of 4,200 kWh of Electricity and all the charges for each individual Price Plan (unit rate, standing charge, PSO levy, VAT plus any other applicable charges). If the customer has a Day/Night meter or a Night Storage Heater, then it is assumed that 50% of the 4,200kWh electricity consumption will be used at the Night or Night saver rates. This is based on CRU approved annual consumption figures which may not be reflective of your actual usage. For more information on how the estimated annual bill is calculated, visit [www.pandapower.ie](http://www.pandapower.ie)