

Switching energy suppliers



Homes for Haringey

www.homesforharingey.org/money

Plenty of companies supply gas and electricity and they all need to compete with each other to get your business. This means there are often good deals around and you could save money by switching suppliers.

Remember to compare not only prices but also service standards, what types of contract are available and what the companies' customer satisfaction ratings are like.

Before you switch

1. Check the terms and conditions with your current supplier to see if there is any penalty for cancelling your current contract. This is probably the case if you have a fixed-term or fixed-price contract.
2. Check if it's actually a good time to switch suppliers. This is because energy prices rise and fall depending on the market. Also check what tariff might work best for you, and if it is better fixing your energy tariff. For up to date advice on this visit www.moneysavingexpert.com (click on 'Utilities').



The Money Advice Service provides free and impartial advice on switching energy suppliers at: moneyadvice.service.org.uk

Choosing a cheaper supplier

3. You will need your postcode, the name of your gas and/or electricity supplier and what tariff you are on. You can find this on your bill.
4. Get an idea how much gas and electricity you are currently using in kWh (kilowatt hours) or the amount you pay for a month.
5. Choose a price comparison site - we recommend you try out a number of different sites as results can vary. Also look out for sites with the Consumer Focus logo. This indicates that the site offers impartial and reliable information. See table below for a list of price comparison sites as recommended by the Money Advice Service (correct in August 2012).

beatthatquote.com
confused.com
energyhelpline.com
energylinx.com
fuelswitch.com
moneysupermarket.com

simplyswitch.com
theenergyshop.com
ukpower.co.uk
unravelit.com
uswitch.com
switchwithwhich.co.uk

Sometimes price comparison sites offer a special reward or cashback for switching your energy supplier through them. You can check out the latest offers at: www.moneysavingexpert.com

Switching tips

The Money Advice Service has the following tips on switching energy suppliers:
(source: www.moneyadviceservice.org.uk)

- 1.** Choose an online tariff. With these you manage your account online and supply your own meter readings. It saves the supplier the cost of sending someone out to do it – and that saving gets passed on to you.
- 2.** Don't automatically take the Dual Fuel option (getting your gas and electricity from the same supplier). It isn't always cheapest so check first.
- 3.** Pay by Direct Debit. It tends to be cheaper.
- 4.** Get help if you're unsure. If you come across something you don't understand, try finding answers on the Consumer Focus website at www.consumerfocus.org.uk. Someone may well have asked your question already, and if not you can post it yourself.
- 5.** How good is the customer service different energy suppliers offer? They all sell you exactly the same gas and electricity, which means that price and customer service are the only real difference between them.

The Consumer Focus has information about the performance track record of the different energy companies, which shows the total number of counts where customers have had such difficulties they had to get their issue resolved with the help of another organisation. It's at: www.consumerfocus.org.uk (> consumer information > energy > energy supplier performance)

Keep monitoring your energy use

Even if you get a better deal by switching to another energy supplier, you will continue to save money by saving your energy use at home.

You may also consider buying an energy monitor device either directly from your energy supplier or from your local library to keep track of your energy use at home.

For more information on saving energy check out our **Factsheet #3: Keeping your energy bills low**

We've published a range of factsheets to help you manage your money better:

Factsheet #1: Opening a bank account

Factsheet #2: Taking control of your finances

Factsheet #3: Keeping your energy bills low

Factsheet #4: Switching energy suppliers

Factsheet #5: Dealing with debt and low cost borrowing

www.homesforharingey.org/money