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NEW ELECTRICITY SMART METERS ARE HERE

Consumers and businesses need to know the implications of signing long-term contracts

Toronto—As homes and businesses across Ontario begin to go a little more green with the installation of the Queen's Park mandated electricity *Smart Meters*, electricity consumers need to be wary of companies promising to save money by signing long-term contracts.

New regulations, combined with deregulation of the electricity market can create confusion and make the market ripe for mass-marketers of fixed-price electricity contracts. The introduction of the new *Smart Meters* is a perfect marketing tool for companies to use as an approach to entice homes and businesses to enter into long-term electricity contracts.

John Kiemele, senior vice president of En-Pro International Inc., one of Canada's leading commodity pricing consulting firms, and a specialist in electricity and natural gas pricing, says, "In today's volatile times it is not advisable to lock-in rates from one to five years for electricity. Who knows what the rates or conditions will be five years from now? It is extremely difficult to accurately assess what prices for any given commodity will be five years down the road. Take a look at crude oil. Who thought the price would double in just one year? And crude can drop just about as quickly as it has gone up. Our advice is to be cautious, know the facts before you sign on the dotted line."

Kiemele adds, "Many of the companies offering contracts have official sounding names, but more often than not, the contracts offered by these companies don't end up saving any money at all. If you have not already received a call or front-door visit from an energy marketer, you can likely expect one soon."

There are two different types of meters used to monitor electricity use.

- **Interval or Smart Meters – What they are, what they do**

By 2010, the Ontario Government has indicated all consumers of electricity in Ontario must either have an **Interval or Smart Meter** installed for power billing purposes. It is crucial that users understand the difference between the two meters and how billing will work in future, and what you can do to control costs and save money under this new system.

