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Steve Kirkwood
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By Email Only

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Dear Steve,

OVO response to Ofgem's consultation Supplier Guaranteed Standards of Performance (GSOP) payments inflation uplift consultation

Thank you for the opportunity to respond to this consultation.

Given the higher-than-normal inflation across the wider economy in recent years, we consider an inflation-based uplift to supplier GSOP payment levels to be appropriate.

In terms of the options for uplifting payments, we understand the rationale and assumptions presented by Ofgem. We agree that the approaches previously taken, and the precedent set, are still applicable for this latest uplift. Therefore, the reasoning behind Ofgem's preference of setting the payment level in line with historical inflation and to also take account of forecast inflation over the coming three years, continue to have relevance.

We welcome Ofgem's view to keep the payment value and levels of inflation under review, and to consult if it is considered that further action is required to maintain the consumer benefits and supplier incentives at the intended level.

Should you have any questions please contact policy@ovoenergy.com.

Kind regards,

Samantha Cannons
Regulation Manager, OVO