

Home Energy Tariffs

A guide to energy tariffs, with tips to support your energy contract choice.



Standard variable tariff

This is the default if you don't have a contract. Unit price and standing charge can go up or down. A good option at times when unit prices are falling. But daily standing charges are continuing to increase, so if you don't use a lot of energy units this will make a noticeable addition to your bills, especially in summer.

Fixed tariff

Peace of mind as your bills are protected against price increase during the contract. But when unit prices are going up and down considerably, depending on when you start a contract, you could be left paying more than customers on a standard variable tariff.

Flexi price tariff

Combines fixed unit price for energy usage with a variable price for daily standing charge. Gives peace of mind about usage cost but flexible standing charge currently continuing to increase.

Ending a fixed contract early

Most contracts now have a £50-£100 fee if you switch to another provider before the contract ends. If you have dual fuel with one provider it's double the fee. Check this before taking out a contract if you prefer to have freedom to switch.

Time of use tariff

Aimed mostly at households with an electric car charging point at home, so it can be charged at cheap off-peak times such as during the night.

Choosing prepayment

You can request switchover to this with some providers. Topping up an amount in advance provides reassurance that money is put aside for energy bills, though unit price is more expensive. TIP: Energy companies usually hold onto a large balance of your money if you have a monthly bill account. If you switch to prepayment this balance is transferred so use it to top up your prepayment.

Smart meter

Some energy providers offer cheaper tariffs for customers who have a smart meter, you might consider getting one. Installation is free. Read **Cost of Living Tips: Smart Meter** for advice and tips about getting a smart meter installed.

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