

Plenti's HEUF discounted green loans

The CEFC and Plenti are making access to green home systems easier and more affordable for Australian households.

Effective date 14 January 2025



What is the CEFC's Household Energy Upgrades Fund (HEUF) program?

The Australian Government has allocated \$1 billion to the Clean Energy Finance Corporation (CEFC) to create and deliver the Household Energy Upgrades Fund (HEUF).

The HEUF aims to help establish market interest in green household systems, and increase the diversity of products, addressing enhanced home energy performance for existing homes. This is an initiative designed to accelerate Australia's transition to a more sustainable and energy-efficient future.

The intention of the HEUF is for the CEFC to leverage the consumer lending capabilities of Australian financiers like Plenti to offer discounted consumer loans direct to their customers. Accordingly, the CEFC will not be offering discounted consumer loans directly to consumers..

About Plenti

Plenti is a fintech lender, providing faster, fairer loans through smart technology.

We offer award-winning automotive, renewable energy and personal loans, delivered by proprietary technology, to help creditworthy borrowers bring their big ideas to life.

Since our establishment in 2014, our loan originations have grown consistently, supported by diversified loan products, distribution channels and funding, and underpinned by our exceptional credit performance and continual innovation.



What is the offer?

Discounted green loan finance will be made available to Australian households via Plenti's extensive network of accredited partners and installers. Customers may receive up to 2.24% p.a. off Plenti's standard green loan rate on the installation of eligible solar battery systems and up to 2.74% p.a. off Plenti's standard green loan rate when installing one or more energy-efficient home asset.

Customers may also receive additional 0.60% p.a. discount off Plenti's standard green loans if they sign up to a Virtual Power Plant (VPP), via Plenti's point-of-sale platform, GreenConnect.

'HEUF Discount 1' and 'HEUF Discount 2' are available independently. Eligibility for each discount is determined by specific criteria, enabling customers to qualify for 'HEUF Discount 2' without the need to apply for 'HEUF Discount 1'.

	Must include battery		
	3 - 9 year term Interest rate % p.a.	10 year term Interest rate % p.a.	11 - 15 year term Interest rate % p.a.
Standard Green Loan	9.49%	9.99%	N/A
HEUF Discount 1 Must include Battery	7.25%	7.75%	8.25%
HEUF Discount 2 HEUF eligible equipment	6.75%	7.25%	7.75%
GreenConnect Discount+	An additional 0.60% rate discount on top of HEUF Discount 1 or HEUF Discount 2 tiers when customer signs up to a VPP		

+Additional GreenConnect offer specific terms may apply. Please refer to GreenConnect terms & conditions for more information.



IMPORTANT: To be eligible for HEUF discounted green loans, your customer's property must be valued at \$2.5 million or less.

What assets are eligible?

The HEUF discount categories

HEUF Discount 1

The HEUF Discount 1 green loan rates are applicable to HEUF eligible batteries or a combination of battery and solar PV systems.

HEUF eligible equipment	Eligibility criteria
Battery	Installation of a battery (energy storage device) that is:
	<ul style="list-style-type: none">Purchased from a New Energy Tech (NET) Approved Seller under the New Energy Tech Consumer Code (NETCC)
	<ul style="list-style-type: none">Installed by a Solar Accreditation Australia (SAA) accredited installer* (with the relevant type of accreditation for the installation)
	<ul style="list-style-type: none">Listed under the register of CEC approved batteries

To be eligible for a loan term 10 years and greater, a battery must be purchased. Additional term eligibility conditions apply for loan terms 11 years and greater, as per table below:

Loan term (years)	Minimum battery size	Minimum battery warranty (years)
11 & 12	5kWh	10
13	5kWh	13
14	5kWh	14
15	5kWh	15

*To note: additional state-based licensing may be required for various tradespersons, depending on the state and the specific home assets being installed.

What assets are eligible?

HEUF Discount 2

The HEUF Discount 2 green loan rates are applicable to the installation of one or more of the following asset

HEUF eligible equipment	Eligibility criteria
Solar hot water system	<p>Installation of a solar hot water system (electric boost), including the removal of gas connections and relevant gas appliances if required, that is:</p> <ul style="list-style-type: none">• Listed under the Clean Energy Regulator register of solar water heaters; or for installations in New South Wales or Victoria, listed under the Essential Services Commission register of approved products;• Have a minimum five year whole-of-system warranty from product manufacturers on all major components; and• Installed by an appropriately licenced tradesperson*.
Hot water heat pump	<p>Installation of a hot water heat pump, including the removal of gas connections and relevant gas appliances if required, that</p> <ul style="list-style-type: none">• Is listed under the Clean Energy Regulator register of air source heat pumps; or for installations in NSW or VIC, listed under the Essential Services Commission register of approved products;• Have a minimum five year whole-of-system warranty from product manufacturers on all major components; and• Installed by an appropriately licenced tradesperson*.
Wall, Floor and Ceiling Insulation	<ul style="list-style-type: none">• Must be installed by an Energy Efficiency Council (EEC) certified installer*;• Is installed following completion of an electrical safety check; and• Product meets the minimum thermal performance rating of:<ul style="list-style-type: none">• Wall and underfloor: R2.5• Ceiling:<ol style="list-style-type: none">1. R4 for NSW, NT, QLD, SA, VIC, WA2. R5 for ACT, TAS

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What assets are eligible?

HEUF Discount 2 (continued)

HEUF eligible equipment	Eligibility criteria																																																			
	Installation of a level 2 EV charger that is:																																																			
Electric vehicle (EV) charger	<ul style="list-style-type: none">• Purchased from a New Energy Tech (NET) Approved Seller under the New Energy Tech Consumer Code (NETCC); and• Installed by licenced electrician*.																																																			
	Installation of non-ducted single-split air conditioner, including the removal of gas connections and relevant gas appliances if required, that:																																																			
	<ul style="list-style-type: none">• Meets the minimum Zoned Energy Star Rating for the relevant climate zone as per the Zoned Energy Rating label																																																			
Air conditioner	<table><tr><th colspan="3">Climate zone energy ratings</th></tr><tr><th>Cooling Capacity</th><th>Minimum Cooling star rating</th><th>Minimum Heating star rating</th></tr><tr><td colspan="3">Hot climate zone</td></tr><tr><td>3.99 kW and below</td><td>5.5</td><td>3.5</td></tr><tr><td>4.00kW - 6.99 kW</td><td>4</td><td>3.5</td></tr><tr><td>7.00 - 9.99 kW</td><td>3.5</td><td>3.5</td></tr><tr><td>10.00 kW and above</td><td>4</td><td>3.5</td></tr><tr><td colspan="3">Average climate zone</td></tr><tr><td>3.99 kW and below</td><td>5</td><td>3</td></tr><tr><td>4.00kW - 6.99 kW</td><td>4</td><td>2.5</td></tr><tr><td>7.00 - 9.99 kW</td><td>3.5</td><td>2.5</td></tr><tr><td>10.00 kW and above</td><td>3</td><td>3</td></tr><tr><td colspan="3">Cold climate zone</td></tr><tr><td>3.99 kW and below</td><td>5</td><td>3</td></tr><tr><td>4.00kW - 6.99 kW</td><td>4</td><td>2</td></tr><tr><td>7.00 - 9.99 kW</td><td>3.5</td><td>2</td></tr><tr><td>10.00 kW and above</td><td>3</td><td>2.5</td></tr></table>	Climate zone energy ratings			Cooling Capacity	Minimum Cooling star rating	Minimum Heating star rating	Hot climate zone			3.99 kW and below	5.5	3.5	4.00kW - 6.99 kW	4	3.5	7.00 - 9.99 kW	3.5	3.5	10.00 kW and above	4	3.5	Average climate zone			3.99 kW and below	5	3	4.00kW - 6.99 kW	4	2.5	7.00 - 9.99 kW	3.5	2.5	10.00 kW and above	3	3	Cold climate zone			3.99 kW and below	5	3	4.00kW - 6.99 kW	4	2	7.00 - 9.99 kW	3.5	2	10.00 kW and above	3	2.5
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	<ul style="list-style-type: none">• Is installed by a licensed electrician* with an Australian Refrigeration Council (ARC) refrigerant handling licence.																																																			

*To note: additional state-based licensing may be required for various tradespersons, depending on the state and the specific home assets being installed.

What assets are eligible?

Standard Green Loan Category

The assets listed in the table below will be eligible for discounts under the HEUF 1 or HEUF 2 categories when installed in conjunction with other qualifying assets. However, these discounts do not apply if the assets are installed independently.

Standard Green Loan eligible equipment	Eligibility criteria
Solar photovoltaic (PV) modules	<div>Installation of solar PV modules that are:</div> <ul style="list-style-type: none">• Purchased from a New Energy Tech (NET) Approved Seller under the New Energy Tech Consumer Code (NETCC)• Installed by a Solar Accreditation Australia (SAA) accredited installer* (with the relevant type of accreditation for the installation)• Listed under the register of CEC approved solar modules
Inverter	<div>Installation of an inverter that is:</div> <ul style="list-style-type: none">• Purchased from a New Energy Tech (NET) Approved Seller under the New Energy Tech Consumer Code (NETCC);• Installed by a Solar Accreditation Australia (SAA) accredited installer* (with the relevant type of accreditation for the installation); and• Listed under the register of CEC approved inverters and power conversion equipment.

*To note: additional state-based licensing may be required for various tradespersons, depending on the state and the specific home assets being installed.



How do I apply?



1

Quote and acceptance

Installer provides a quote to customer for HEUF-eligible assets.



2

Plenti finance application

Installer submits a finance application via Plenti's broker portal. At this point, the customer will be required to acknowledge the Plenti finance terms and conditions.



3

Installation of eligible system

Upon finance approval, installers can commence the installation.



4

Loan funds disbursed

After installation is completed, installers must log in into their Plenti portal and submit the relevant settlement information and confirm installation. Upon successful completion, loan funds will be disbursed directly to installer's nominated bank account. Typically, funds are received within 24 hours.



FAQs

What certifications do I need as a vendor/installer for my customer to be eligible for the HEUF discount?

- **Battery, Solar, Inverter and EV Charger** installations need to be done by a **New Energy Tech Consumer Code (NETCC)** accredited company and by a **Solar Accreditation Australia (SAA)** certified installer.
 - **Wall, Floor and Ceiling Insulation** installations need to be done by an **Energy Efficiency Council (EEC)** certified installer.
 - **Air Condition** installations need to be done by an **Australian Refrigeration Council (ARC)** refrigerant handling licenced installer.
 - Additional **state-based licensing** may be required for various tradespersons, depending on the state and the specific home assets installed.
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What if my client wants to only install a solar PV system?

Unfortunately, if your client is solely installing a solar PV system, they will not qualify for any of the HEUF discounts. However, solar PV systems coupled with an eligible battery and/or energy efficient assets will be eligible for a HEUF discount.

Are the Green Loan rates fixed?

At Plenti, our Green Loan Rates are fixed, ensuring that your clients' payments remain consistent and unaffected by market fluctuations.

Is there any early exit fees?


No — at Plenti, we don't charge additional repayment or early exit fees for consumer loans. You can make extra payments, increase your monthly payment or repay your loan early and there are no fees for doing this.

Is there a green loan calculator available for the point of sale?

We do offer a green loan calculator. Please contact your BDM for access, and they will be happy to assist you.

Is the HEUF discount available in every state?

The HEUF discounts are available nationwide. Should you wish to discuss any specific cases or scenarios, please do not hesitate to contact your BDM.



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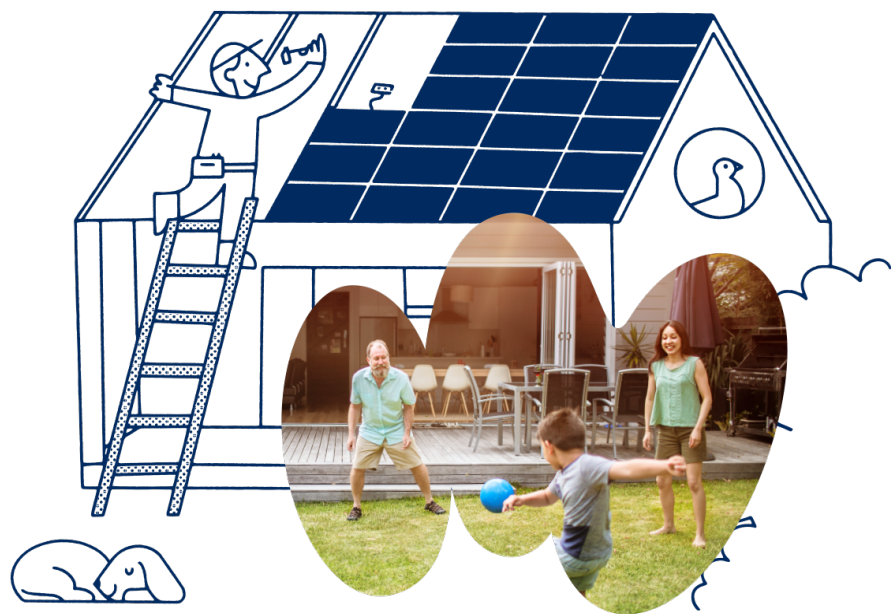
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For going green and never going back



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