

Ofgem: tinkering with energy cap review fails to address cost of living crisis



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Responding to the announcement by energy regulator Ofgem that it plans to review the energy cap every three months rather than the current six months [1], co-leader of the Green Party, Adrian Ramsay, said:

“Changing the goalposts in this way will do nothing to help the millions of households struggling to put food on the table and pay eye-watering energy bills. Energy companies may think that such tinkering will mitigate the cost-of-living crisis, but they’re not fooling anyone.

“We need measures that put money back in people’s pockets now. That’s why the Green Party has argued for restoring the £20 uplift to Universal Credit and doubling it to £40 per week, in addition to other benefits. We also want to provide every household with an additional £320 to help them pay for spiralling energy costs [2].

“Critically, we need to see a massive nationwide insulation programme over the next decade. This could reduce energy bills dramatically while ensuring that everyone has energy efficient homes to live in. The introduction of a carbon tax on the fossil fuel companies – who are making colossal profits on the back of the cost-of-living crisis – would help pay for such a retrofit programme. Greens in government have helped push exactly such a policy in Ireland [3]”.

Notes

[1] [Energy price cap adjustments could be every three months under Ofgem reform plan](#)

[2] <https://www.greenparty.org.uk/news/2022/03/21/greens-urge-chancellor-to-announce-%C2%A3250bn-home-retrofit-plan/>

[3] <https://www.gov.ie/en/press-release/government-launches-the-national-retrorfitting-scheme/>

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