



Mine Financial Security Program Standard

Alberta Environment and Parks

Alberta 

Required

Mine Financial Security Program Standard | Alberta Environment and Parks

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1 Definitions

- 1(1) All definitions from the Act and the Regulation apply except where expressly defined in this Standard.
- (2) In this Standard,
- (a) “Act” means the *Environmental Protection and Enhancement Act* as amended or replaced from time to time and as modified by the *Responsible Energy Development Act*;
 - (b) “Actual Reclamation” means the number of hectares reclaimed in the Reporting Year;
 - (c) “Adjusted Asset Safety Factor” or “AASF” means the ratio of the Approval Holder’s MFSP Assets to the Approval Holder’s MFSP Liability minus deposits, as calculated in Section 5 of Schedule 1;
 - (d) “Annual Reclamation Balance” or “ARB” means the number of hectares determined by subtracting Actual Reclamation from Planned Reclamation;
 - (e) “Applicant” means the person who has applied for an Approval, but does not include a person who has applied for an amendment to an Approval or for a renewal of an Approval;
 - (f) “Approval” means an *Environmental Protection and Enhancement Act* approval for
 - (i) a coal mine,
 - (ii) a coal processing plant,
 - (iii) an oil sands mine, or
 - (iv) an oil sands processing plant;
 - (g) “Approval Holder” means the holder of an Approval;
 - (h) “ARO Liability” means the unescalated and undiscounted estimated cost required to settle the suspension, abandonment, remediation and reclamation obligation for the MFSP site;
 - (i) “Asset Calculation” means the calculation of MFSP Assets as described in Section 1 of Schedule 1;
 - (j) “Asset Safety Factor” or “ASF” means the ratio of the MFSP Assets to the MFSP Liability, as calculated in Section 5 of Schedule 1;
 - (k) “Asset Safety Factor Deposit” or “ASFD” means the financial security deposit required when the Adjusted Asset Safety Factor falls below 3.00, as calculated in Section 5 of Schedule 1;
 - (l) “Base Security Deposit” or “BSD” means the level of financial security provided by an Approval Holder as described in Section 3 of Schedule 1;
 - (m) “Conservation and Reclamation Annual Report” means
 - (i) the report submitted to the Director in the Reporting Year pursuant to the Approval that contains, among other things, the number of hectares the Approval Holder plans to reclaim in the Reporting Year (the Planned Reclamation), or
 - (ii) the report submitted to the Director in the Submission Year pursuant to the Approval that contains, among other things, the Actual Reclamation value for the Reporting Year;
 - (n) “Cumulative Reclamation Balance” or “CRB” means the sum of the Annual Reclamation Balances since this Standard came in to effect;
 - (o) “Current Mine Reclamation Plan” means a plan approved by the Director that identifies the number of hectares to be reclaimed over a 10-year period, and that is updated every three years pursuant to the Approval;

- (p) “Deemed Netback” means a netback approved by the Director as described in Section 3;
- (q) “Director” means the Alberta Energy Regulator staff member who has been delegated the authority of Director under the *Environmental Protection and Enhancement Act* who issues the *Environmental Protection and Enhancement Act* approval for the mine or plant or his designate;
- (r) “Financial Security” means a Letter of Credit, cash or other security instrument in the amount determined in the MFSP Annual Report as approved by the Director and in a form approved by the Director;
- (s) “Gross Proven plus Probable Reserves” means the Approval Holder’s reserves within the area determined in the AER Approval or Permit and evaluated or audited in accordance with National Instrument NI 51-101 (oil sands) or NI 43-101 (coal) or requirements of the United States Financial and Accounting Standards Board and the United States Securities and Exchange Commission. The reserves may be calculated using constant dollar or forecasted prices;
- (t) “Gross Revenue” means the Approval Holder’s revenues net of transportation and handling including intersegment non-arms-length volume transactions at fair market value, and excluding hedging gains and losses for all product sold from the Approval Holder’s mine or plant;
- (u) “MFSP Annual Report” means the Mine Financial Security Program Annual Report specified in Schedule 2 or Schedule 3 as applicable;
- (v) “MFSP Assets” means the Approval Holder’s estimated deemed value from an approval as calculated in Section 1 of Schedule 1;
- (w) “MFSP Liability” means the sum of the costs to suspend, abandon, remediate and surface reclaim all the disturbed land associated with the Approval as calculated in Section 2 of Schedule 1;
- (x) “Netback” means the three-year average of the Approval Holder’s Annual Netbacks used in the Asset Calculation as described in Section 1 of Schedule 1;
- (y) “Net Revenue” means the Approval Holder’s Gross Revenues minus Operating Costs;
- (z) “Operating Costs” means expenses including operating, selling and general administration, royalties, turnarounds and taxes other than income taxes related to the Approval. It excludes environmental obligation accruals, exploration expenses, depletion, depreciation and amortization and other non-cash items (including non-cash overburden costs);
- (aa) “Operating Life Deposit” or “OLD” means the financial security provided by an Approval Holder as calculated in Section 4 of Schedule 1;
- (bb) “Operating Life Deposit – Initial” or “OLDI” means the Operating Life Deposit before adjustment for the Base Security Deposit as determined in Section 4 of Schedule 1;
- (cc) “Other Liability” means liability amounts which may be excluded from the ARO Liability value, including but not limited to:
 - (i) The estimated suspension, abandonment, remediation and surface reclamation costs for any components that were not included because:
 - (A) they had an indeterminate life,
 - (B) the methods to undertake the suspension, abandonment, remediation or surface reclamation are not certain or are unknown, or,
 - (C) any other excluded liability amounts associated with components of the project that are outside the scope of the Approval issued by the Director,
 - (ii) Remediation of known contamination not included in the Financial Reports,
 - (iii) All other plants and infrastructure, irrespective of ownership, Approval Holder, or purpose of the plant or infrastructure, that are located on the land leased or owned for the purposes of mining or processing of coal or oil sands and that are not the subject of a separate MFSP submission,

- (iv) Costs to revise the abandonment and reclamation plan for the site so that it reflects current site conditions, and
- (v) If the ARO Liability does not include a “fair value” component then the Approval Holder will be required to estimate a “fair value” component and add it to the reclamation cost estimates. The “fair value” component would be based on third party costs, which would need to be reasonably accessible to the Alberta Energy Regulator/Government of Alberta in the event of an unexpected default of the operation;
- (dd) “Outstanding Reclamation Deposit” or “ORD” means the financial security required when the Approval Holder fails to reclaim Planned Reclamation hectares, as calculated in Section 6 of Schedule 1;
- (ee) “Planned Reclamation” means the number of hectares planned for reclamation in the Reporting Year;
- (ff) “Reclamation Cost” means
 - (i) the value, expressed in \$/ha, representing the cost to reclaim the Planned Reclamation hectares, or
 - (ii) a value, expressed in \$/ha, established in writing by the Director;
- (gg) “Reporting Year” means the calendar year to which the MFSP Annual Report relates;
- (hh) “Reserve Life Index” or “RLI” means the Approval Holder’s Gross Proven plus Probable Reserves divided by the average annual gross sales volumes, as calculated in Section 4 of Schedule 1;
- (ii) “Regulation” means the *Conservation and Reclamation Regulation* (AR 115/93) as amended or replaced from time to time;
- (jj) “Standard” means this *Mine Financial Security Program Standard* published by Alberta Environment and Parks as amended or replaced from time to time;
- (kk) “Submission Year” means the calendar year after the Reporting Year;
- (ll) “Third-party Production” means production that is processed in a plant subject to this Standard where the production comes from in-situ wells of another operator or from another mine of the same operator;
- (mm) “Transferee” means the corporate entity to whom the Approval or portion of an Approval is transferred;
- (nn) “Transferor” means the corporate entity from whom the Approval or portion of an Approval is transferred; and
- (oo) “Updated Mine Reclamation Plan” means a plan submitted to the Director according to the requirements of the Approval to replace the Current Mine Reclamation Plan.

2 Calculation Methodology

- 2(1) An Approval Holder for an oil sands mine or an oil sands processing plant shall follow the methodology specified in Schedule 1 in preparing the data to be supplied in the MFSP Annual Report.
- (2) An Approval Holder for a coal mine or a coal processing plant shall:
 - (a) in 2011, follow the methodology acceptable to the Director in 2010 in determining the amount of financial security to be submitted, and
 - (b) thereafter, follow the methodology specified in Schedule 1 in preparing the data to be supplied in the MFSP Annual Report.

3 Asset Calculations

- 3(1) The Approval Holder, or an Applicant
 - (a) shall submit a request in writing to the Director for a Deemed Netback when an Annual Netback as specified in Section 1 of Schedule 1 cannot be calculated, or
 - (b) may submit a request in writing to the Director for a Deemed Netback where the Director has determined, and posted the determination, that a Deemed Netback is appropriate under subsection (2).
- (2) The Director may on the Director's own initiative, in consultation with the Government of Alberta, determine that a Deemed Netback is appropriate based on short-term anomalous market or economic conditions.
- (3) The Approval Holder shall use the Deemed Netback, approved in writing by the Director, in the Asset Calculation for each year that the Approval Holder does not have an Annual Netback as specified in Section 1 of Schedule 1.
- (4) The Approval Holder shall submit a request in writing to the Director for permission to include in the Asset Calculation Third-party Production amounts in excess of 10% of the Approval Holder's production.
- (5) The Approval Holder shall submit the requests in subsections (1) or (3) no later than March 31 of the Submission Year.
- (6) The Approval Holder shall only use the Third-party Production in subsection (3) in the Asset Calculation if approved to do so in writing by the Director.

4 Reclamation Calculations

- 4(1) The Approval Holder shall use the Planned Reclamation value from the Current Mine Reclamation Plan in calculating the Outstanding Reclamation Deposit in Section 6 of Schedule 1.
- (2) If a coal mine Approval Holder does not have a Current Mine Reclamation Plan, the Approval Holder shall
 - (c) use the Planned Reclamation value from the Conservation and Reclamation Annual Report submitted in the Reporting Year in calculating the Outstanding Reclamation Deposit in Section 6 of Schedule 1, or
 - (d) if the Approval Holder has not submitted a Conservation and Reclamation Annual Report, include in the MFSP Annual Report a Planned Reclamation value.
- (3) If the Director has not approved the Updated Mine Reclamation Plan for an oil sands mine by April 30 of the Submission Year, the Approval Holder shall
 - (a) use the Planned Reclamation value from the fourth year of the Current Mine Reclamation Plan in calculating the Outstanding Reclamation Deposit in Section 6 of Schedule 1, and
 - (b) when submitting the MFSP Annual Report in the following year, replace the Planned Reclamation value used in subsection (3)(a) with the value from the approved Updated Mine Reclamation Plan and adjust the CRB as required.
- (4) The Approval Holder may submit a request in writing to the Director to adjust the Cumulative Reclamation Balance.
- (5) The request in subsection (4) shall
 - (a) be submitted at the same time as the Updated Mine Reclamation Plan; and
 - (b) include justification for the proposed adjustment.
- (6) The Approval Holder shall only use the adjusted Cumulative Reclamation Balance in subsection (4) if approved to do so in writing by the Director.

- (7) The Approval Holder shall use the Actual Reclamation value from the Conservation and Reclamation Annual Report submitted in the Submission Year in calculating the Outstanding Reclamation Deposit in Section 6 of Schedule 1.

5 MFSP Annual Report

- 5(1) The Approval Holder shall submit the MFSP Annual Report, in the form specified in Schedule 2 of this Standard, to the Director no later than June 30 of the Submission Year.
- (2) The Approval Holder shall respond in writing to the Director to any deficiencies in the MFSP Annual Report identified by the Director within the timeframe prescribed in writing by the Director.
- (3) Notwithstanding subsection (1), an Approval Holder subject to section 2(2)(a) shall not be required to submit an MFSP Annual Report in 2011.

6 Election to Provide Full Financial Security

- 6(1) The Approval Holder may elect to provide full Financial Security at the time the MFSP Annual Report is submitted.
- (2) An Approval Holder who elects to provide full Financial Security under subsection (1) shall not be subject to Sections 4 or 5.
- (3) An Approval Holder who elects to provide full Financial Security under subsection (1) shall:
- (a) calculate the MFSP Liability as specified in Section 2 of Schedule 1;
 - (b) submit the MFSP Annual Report, in the form specified in Schedule 3, to the Director no later than June 30 of the Submission Year; and
 - (c) respond in writing to the Director to any deficiencies in the MFSP Annual Report identified by the Director within the timeframe prescribed in writing by the Director.
- (4) Notwithstanding subsection (3), an Approval Holder subject to section 2(2)(a) shall not be required to submit an MFSP Annual Report in 2011.

7 Approval Transfer

- 7(1) Prior to the Director approving transfer of an Approval, the applicant for the transfer shall
- (a) provide to the Director a signed copy of the Approval Transfer Acknowledgement of MFSP Security form in Schedule 4; and
 - (b) provide to the Director Financial Security in the form and amount equal to or greater than the amount held by the Director for that Approval.
- (2) Prior to the Director approving a transfer of a portion of an Approval, the applicant for the transfer and the Approval Holder shall each
- (a) submit a request in writing to the Director for a Deemed Netback;
 - (b) submit a written report to the Director containing all of the MFSP Annual Report information with MFSP Assets, MFSP Liability and Financial Security calculated as if the transfer had been approved, and
 - (c) submit to the Director the Financial Security determined in the report in subsection (2)(b) prior to the Director approving the transfer.

- (3) If either an applicant for transfer of an Approval or the Approval Holder or both elect to provide full Financial Security as determined in Section 6 prior to the Director approving transfer of the Approval then subsections (1) and (2) do not apply to the person electing to provide full Financial Security.

8 Financial Security

- 8(1) The Approval Holder shall submit to the Director the Financial Security determined in the MFSP Annual Report in Section 5 or 6, in a form acceptable to the Director, no later than June 30 of the Submission Year.
- (2) An Applicant shall:
- (a) calculate the MFSP Liability as specified in Section 2 of Schedule 1 as the MFSP Liability would exist on December 31 of the year in which the Approval is expected to be issued; and
 - (b) submit to the Director the Financial Security determined in subsection (2)(a), in a form acceptable to the Director, before the Director issues the Approval.
- (3) An applicant for transfer of an Approval, or the Approval Holder, or both, as the case may be, shall submit the Financial Security determined in Section 7 in a form acceptable to the Director.
- (4) The Approval Holder, an Applicant or an applicant for transfer of an Approval shall correct any deficiencies in the form or amount of Financial Security identified in writing by the Director within the timeframe prescribed in writing by the Director.

9 Audit

- 9(1) The Director shall notify the Approval Holder a minimum of 60 calendar days prior to the commencement of an audit of the Approval Holder's MFSP Annual Report.
- (2) The Approval Holder shall provide the Director with reasonable access to any data or reports the Director deems necessary to conduct an audit of the MFSP Annual Report.
- (3) The Approval Holder shall provide the Director with reasonable access to any staff or consultants responsible for the calculations in the MFSP Annual Report.
- (4) The Director shall provide an audit report to the Approval Holder within 30 calendar days of the completion of the audit, outlining the audit results and requirements for additional information.
- (5) Upon receipt of the audit report in subsection (4), the Approval Holder shall:
- (a) provide an updated MFSP Annual Report to the Director correcting any deficiencies identified in writing by the Director within the timeframe prescribed by the Director; and
 - (b) provide new Financial Security to the Director correcting any deficiencies in the form or amount of Financial Security identified in writing by the Director within the timeframe prescribed by the Director.

Schedule 1

Mine Financial Security Program Calculations

1. MFSP Asset Calculation

1(1) Determine the Annual Netback for the Reporting Year and each of the two calendar years prior to that as follows:

(a) Annual Netback = (Gross Revenues - Operating Costs) / annual sales volume, or

(b) Annual Netback = Deemed Netback, where the Deemed Netback is approved in writing by the Director

(2) Determine the 3-Year Average Netback (N) as

$$\text{3-Year Average Netback (N)} = (\text{sum of Annual Netbacks}) / 3$$

(3) Determine the Gross Proven plus Probable Reserves (R)

(4) Determine the Forward Price Ratio

(a) For an oil sands Approval, the ratio of the next three-year Nymex WTI price (three year strip on the last trading day of December for the Reporting Year in \$US/bbl) divided by the past three year Nymex WTI average price in \$US/bbl

(b) For a coal Approval, the ratio of the weighted average coal price for the Submission Year divided by the weighted average coal price for the Reporting Year

(5) Determine the Forward Price Factor (F)

$$F = \text{the lesser of the Forward Price Ratio or } 1.00$$

(6) Calculate the MFSP Assets as

$$\text{MFSP Assets (\$)} = N * R * F$$

2. MFSP Liability

2(1) Determine ARO Liability

(2) Determine Other Liability

(3) Calculate the MFSP Liability as

$$\text{MFSP Liability (\$)} = \text{ARO Liability (\$)} + \text{Other Liability (\$)}$$

3. Base Security Deposit (BSD)

3(1) The Base Security Deposit (BSD) amount is determined from Table 1:

Table 1. Base Security Deposit

New Mines Mine Type	Base Security Deposit (BSD)
Mine-mouth Coal Mine	\$2 000 000.00
Export Coal Mine	\$7 000 000.00
Oil Sands Mine with no <i>EPEA</i> Approval as of January 1, 2011	\$30 000 000.00
Oil Sands Mine and Upgrader with no <i>EPEA</i> Approval as of January 1, 2011	\$60 000 000.00
Existing Mines Approval Holder, Project Name, and Approval Number	
Canadian Natural, Horizon, 149968	\$61 200 000.00
Imperial, Kearl, 46586	\$64 655 000.00
Shell Albian, Jackpine, 153125	\$72 361 895.00
Shell Albian, Muskeg River, 20809	\$111 277 441.29
Suncor, Base Mine, 94	\$359 096 654.00
Suncor, Fort Hills, 151469	\$38 958 605.00
Syncrude, Mildred Lake and Aurora, 26	\$205 303 024.00

4. Operating Life Deposit (OLD)

4(1) Calculate the Reserve Life Index (RLI) as

$$\text{RLI (years)} = (\text{Gross Proven plus Probable Reserves}) / (\text{3-year average annual sales volume})$$

(2) The Operating Life Deposit – Initial (OLDI) is calculated as follows:

- (a) 0% of the MFSP Liability when RLI \geq 15.00
- (b) 10% of the MFSP Liability when RLI < 15.00
- (c) 20% of the MFSP Liability when RLI < 14.00
- (d) 30% of the MFSP Liability when RLI < 13.00
- (e) 40% of the MFSP Liability when RLI < 12.00
- (f) 50% of the MFSP Liability when RLI < 11.00
- (g) 60% of the MFSP Liability when RLI < 10.00
- (h) 70% of the MFSP Liability when RLI < 9.00
- (i) 80% of the MFSP Liability when RLI < 8.00
- (j) 90% of the MFSP Liability when RLI < 7.00

- (k) 100% of the MFSP Liability when RLI < 6.00
- (3) Calculate the Operating Life Deposit (OLD) as
 - (a) \$0 if OLDI is less than or equal to BSD; or
 - (b) OLDI - BSD if OLDI is greater than BSD

5. Asset Safety Factor Deposit (ASFD)

- 5(1) Calculate the Adjusted Asset Safety Factor (AASF) as

$$\text{AASF} = \text{MFSP Assets} / (\text{MFSP Liability} - \text{OLD} - \text{BSD})$$

- (2) If the AASF is greater than or equal to 3.00 then the ASFD is \$0.
- (3) If the AASF is less than 3.00 then calculate the ASFD as

$$\text{ASFD (\$)} = \text{MFSP Liability} - \text{OLD} - \text{BSD} - (\text{MFSP Assets} / 3)$$

6. Outstanding Reclamation Deposit (ORD)

- 6(1) Determine the Planned Reclamation (ha) and Actual Reclamation (ha) for the Reporting Year.

- (2) Calculate the Annual Reclamation Balance (ARB) as

$$\text{Annual Reclamation Balance (ha)} = \text{Planned Reclamation (ha)} - \text{Actual Reclamation (ha)}$$

- (3) Calculate the Cumulative Reclamation Balance (CRB) (ha) for the Reporting Year by adding the ARB to the previous year's CRB.
- (4) If the Director has approved an adjustment to the Cumulative Reclamation Balance then substitute the adjusted CRB for the previous year's CRB before calculating the CRB in subsection (3).
- (5) Calculate the Outstanding Reclamation Deposit (ORD) (\$) as

$$\text{Outstanding Reclamation Deposit (\$)} = \text{CRB (ha)} \times \text{Reclamation Cost (\$/ha)}$$

7. Financial Security Amount

- 7(1) If an Approval Holder has elected to provide full Financial Security under Section 6 of this Standard then the Financial Security Amount is equal to the MFSP Liability.
- (2) If an Approval Holder has not elected to provide full Financial Security under Section 6 of this Standard then the Approval Holder shall determine the Financial Security Amount as the lesser of
 - (a) Financial Security = BSD + ASFD + OLD + ORD; or
 - (b) Financial Security = MFSP Liability

Schedule 2

Mine Financial Security Program Annual Report

Approval Holder Information
Approval holder name:
Contact name, position, phone number, and e-mail:
EPEA Approval Number(s):
AER Approval Number(s):

Report Information
Reporting Year:
Date of Approval Holder's corporate year-end?
Date report submitted:

MFSP Asset Information																				
MFSP Assets: \$																				
Annual Netbacks and Netback:																				
<ul style="list-style-type: none"> Fill in years and indicate product (e.g., coal, SCO, bitumen, etc.) and units (e.g., tonnes, bbls, etc.) for the netback For source, use A = actual; D = deemed 																				
<table border="1"> <thead> <tr> <th>Year</th> <th></th> <th></th> <th></th> <th>Netback</th> </tr> </thead> <tbody> <tr> <td>Annual Netback</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Source</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Product and Units</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Year				Netback	Annual Netback					Source					Product and Units				
Year				Netback																
Annual Netback																				
Source																				
Product and Units																				
Gross Proven plus Probable Reserves, unit and product for calculation:																				
Attach a map showing the area that contains the reserves and any exclusions.																				
Forward Price Ratio:	Forward Price Factor used:																			

MFSP Liability Information		
ARO Liability (\$)	Other Liability	MFSP Liability (\$)

Outstanding Reclamation Deposit Information
Planned Reclamation value
<input type="checkbox"/> From Mine Reclamation Plan <input type="checkbox"/> Year 1 <input type="checkbox"/> Year 2 <input type="checkbox"/> Year 3 <input type="checkbox"/> Year 3 <input type="checkbox"/> Year 4 OR
<input type="checkbox"/> From Conservation and Reclamation Annual Report OR
<input type="checkbox"/> Provided in this Annual Report
Was an adjustment to the Cumulative Reclamation Balance approved? <input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, indicate the adjustment amount (ha)?

ORD Calculation				
	Carryover	Year 1	Year 2	Year 3
Planned Reclamation (ha)				
Actual Reclamation (ha)				
Annual Reclamation Balance (ha)				
Cumulative Reclamation Balance (ha)				
Reclamation Cost (\$/ha)				
ORD (\$)				

Financial Security Deposit Information				
Security Type	Trigger	Value	Last Year's Security (\$)	This Year's Security (\$)
Base Security Deposit				
Asset Safety Factor				
Asset Safety Factor Deposit	AASF			
Operating Life Deposit – Initial	RLI			
Operating Life Deposit				
Outstanding Reclamation Deposit				
DEPOSIT TOTALS				
MFSP LIABILITY				
SECURITY AMOUNT TOTAL				

Is more than one party providing the security? Yes No

If Yes, list the companies providing the security and the amount of security each is providing (the sum of the amounts must equal the Security Amount Total above)

Company	Amount and form

If an Approval Holder is submitting more than one form of security, the Approval Holder shall indicate the amount provided in each form.

Corporate Certification

I hereby certify that, based on my knowledge, the values reported in the MFSP Liability Information section and the Financial Security Deposit Information section are true and accurate representations of the Mine Financial Security Program requirements as described in the *Mine Financial Security Program Standard* that is adopted into and forms part of the *Conservation and Reclamation Regulation*. The certification on any estimates that form part of the MFSP Liability calculation only attests that appropriate procedures were used to determine their value and the resulting estimate is reasonable.

Print Name
Chief Executive Officer, Chief Financial Officer, or
Designated Financial Representative (for Joint Venture Partnerships only)

Signature

Date

Schedule 3

Mine Financial Security Program Annual Report

Full Financial Security

Approval Holder Information
Approval holder name:
Contact name, position, phone number, and e-mail:
EPEA Approval Number(s):
AER Approval Number(s):

Report Information
Reporting Year:
Date of Approval Holder's corporate year-end?
Date report submitted:

MFSP Liability Information		
ARO Liability (\$)	Other Liability	MFSP Liability (\$)

Financial Security Deposit Information	
Security Amount (\$):	
Is more than one party providing the security? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If Yes, list the companies providing the security and the amount of security each is providing (the sum of the amounts must equal the Security Amount above)	
Company	Amount and form
If an Approval Holder is submitting more than one form of security, the Approval Holder shall indicate the amount provided in each form.	

Corporate Certification

I hereby certify that, based on my knowledge, the values reported in the MFSP Liability Information section and the Financial Security Deposit Information section are true and accurate representations of the Mine Financial Security Program requirements as described in the *Mine Financial Security Program Standard* that is adopted into and forms part of the *Conservation and Reclamation Regulation*. The certification on any estimates that form part of the MFSP Liability calculation only attests that appropriate procedures were used to determine their value and the resulting estimate is reasonable.

Print Name
Chief Executive Officer, Chief Financial Officer, or
Designated Financial Representative (for Joint Venture Partnerships only)

Signature

Date

Schedule 4

Approval Transfer Acknowledgement of MFSP Security

I hereby certify that, pursuant to (Transferee) _____'s application to transfer the *Environmental Protection and Enhancement Act* Approval number and AER Approval number _____ from (Transferor) _____, (Transferee) _____

acknowledges that the requirements under the *Mine Financial Security Program Standard* apply to this transfer, and specifically that,

- i) the Planned Reclamation requirements for the Approval shall apply to (Transferee) _____ after the transfer, and
- ii) the Cumulative Reclamation Balance for the Approval shall apply to (Transferee) _____ after the transfer.

Print Name
Chief Executive Officer, Chief Financial Officer, or
Designated Financial Representative (for Joint Venture Partnerships only)

Signature

Date