

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 28TH SESSION:
COUNCIL - PART III**

Please fill out one form for each textual proposal which your delegation(s) wish(es) to amend, add or delete and send to council@isa.org.jm.

1. Name of Working Group:

Open Ended Working Group on Financial terms

2. Name(s) of Delegation(s) making the proposal:

Chile

3. Please indicate the relevant provision to which the textual proposal refers.

Part VII

Section 4

Regulation 74: Proper books and records to be kept

4. Kindly provide the proposed amendments to the regulation or standard or guideline in the text box below, using the “track changes” function in Microsoft Word. Please only reproduce the parts of the text that are being amended or deleted.

1. A Contractor shall keep and maintain, **both physically and online** as agreed by the Contractor and the Secretary General, complete and accurate **physical and digital** records relating to the minerals recovered in order to...

5. Please indicate the rationale for the proposal. [150-word limit]

Stating that only physical records must be kept at one physical place may not leave room for an inspection of digital files, which should also be kept and maintained. Not including digital files may leave room for avoidance of inspection and audit on a basis of loss of physical documents due to situations such as loss, fires, or any other type of unexpected event. Also, digital records may be audited from any place, eliminating the need for auditors to physically move to one determined place.