

**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 75: Audit by the Authority

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.

Title: Audit **and inspection** by the Authority

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

Chile would like to include the word “inspection” in the title, as the text of the article references both audit and inspection. Furthermore, we would like to include in the comments that it is necessary for the Authority to have its own inspectors, so as to not rely solely on external auditing companies.