

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 30TH SESSION:
COUNCIL - PART I**

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.im.

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

Russian Federation

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

Reg. 36

3. 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 obtain and thereafter at all times maintain, and cause its subcontractors to obtain and maintain, in full force and effect, insurance with financially sound insurers satisfactory to the Authority, of such types, on such terms and in such amounts in accordance with applicable Standards ~~and taking into consideration the Guidelines] consistent with Good Industry Practice.~~

1. bis The insurance required under paragraph 1 shall:

(a) Be proposed at the time of applying for approval of a Plan of Work of exploitation to allow the Commission and Council to assess the satisfactoriness of the proposed insurance against this Regulation and the ~~applicable~~ Standard, ~~and taking into account the relevant~~ Guidelines; and

(b) Be in effect from the start date of the Exploitation Contract, until such time as the Environmental Performance Guarantee has been released back to the Contractor in full by the Authority.

~~[(c) cover all harms to people, property, natural resources, and environment that may occur, wherever located, or howsoever caused, as a result of the Contractor's activities in the Area].~~

5. A Contractor shall notify the Compliance Committee through the Secretary-General ~~immediately~~ [without any delay] if the insurer terminates the policy or modifies the terms of insurance ~~or in case of any change of insurer.~~ ~~[in which case paragraph 3 shall apply, as relevant].~~

6. A Contractor shall notify the Secretary-General ~~within 24 hours~~ upon receipt of claims made under its insurance.

7. A Contractor shall [include] evidence of the existence of insurance in accordance with Regulation 38 (2) (i) ~~to its annual report to the Authority, and shall inform the Secretary-General immediately of any change of insurer.~~

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7bis. The Secretary-General shall notify the Commission and the Council at its next available meetings of termination, modification the terms of insurance, reception by a Contractor of claims made under its insurance and actions of a Contractor in this regard.

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