

COMMENTS by DORD

<i>Document reviewed</i>		
Title of the draft being reviewed:	Draft standards and guidelines on the form and calculation of an environmental performance guarantee developed by the Legal and Technical Commission	
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<i>General Comments</i>		
<ul style="list-style-type: none"> • It would be helpful if a list of standards and guidelines related with the draft exploitation regulations is posted on the ISA website, by indicating whether they are under drafting stage or approved, as a number of standards and guidelines are/will be under consideration in parallel with the draft exploitation regulations and such list would be helpful to see the overall picture of this important process. 		
<ul style="list-style-type: none"> • The standards and guidelines are expected to explain the form and calculation of an Environmental Performance Guarantee, and followings are included in the draft standards and guidelines, which may require further explanation. <ul style="list-style-type: none"> - calculation that is robust enough for estimating to the fullest extent reasonable cost - adopting an independently validated method and calculation” , “contractor shall use a suitably robust cost estimation tool for calculating 		
<ul style="list-style-type: none"> • It is not easy to understand whether the draft standards and guidelines over all necessary items unless methods for preparation of a closing plan are clarified. 		
<ul style="list-style-type: none"> • Definition of some terms, such as shown below, is unclear, i.e. how it could be considered as “the greatest” and etc.: <ul style="list-style-type: none"> - the greatest reasonably credible costs, expenses and liabilities associated with the EPG Scope - the highest reasonable cost - the greatest reasonably credible third-party costs, expenses and liabilities 		
<i>Specific Comments</i>		
Page	Line	Comment
	117	What is “an accepted calculation tool”?
	133	What does “suitably robust cost estimation tool” mean?
	138	When will the greatest reasonably credible costs be determined by the Authority and Contractors?
	176	Will an Environmental Performance Guarantee Declaration Form be included in IX. Forms?
	190	Will an Environmental Performance Guarantee Confirmation Form be included in IX. Forms?

	356	In Appendix I, Draft standard on the form and calculation of an Environmental Performance Guarantees, it is not explained “how a Contractor may establish compliance with the Exploitation Regulations during reviews, updates and release of the Environmental Performance Guarantee.”
	358	In Appendix I, Draft standard on the form and calculation of an Environmental Performance Guarantees, it is not explained “the process for review and re-validation of the Environmental Performance Guarantee.”
	4eo	How will such assessment and validation be established when the Commission engage its own expert to assess and validate the Guarantee proposed by the Applicant?

Comments should be sent by e-mail to ola@isa.org.jm