

April 16, 2019

National Energy Board  
Suite 210, 517 Tenth Avenue SW  
Calgary, Alberta  
T2R 0A8

**Attention: Ms. Sheri Young, Secretary of the Board**

Dear Ms. Young:

**Re: NOVA Chemicals (Canada) Ltd. (NCCL)  
Request for Confidential Filing in accordance with section 16.1 of the *National Energy Board Act* (NEB Act)  
NEB File OF-Gen-06 FRR**

In its letters of February 15, 2019, and March 29, 2019, the National Energy Board (NEB) directed Oil Class 3 companies to file a Financial Resources Plan by April 16, 2019. Pursuant to subsection 48.13(3) of the NEB Act, on April 16, 2019, NCCL will be submitting a Financial Resources Plan detailing the financial resources available to respond to a release.

The *Pipeline Financial Requirements Guidelines* (Guidelines) instructed companies to submit a copy of the mechanism or instrument that provides NEB-regulated companies access to parent/affiliate funds (section 4.2 "Corporate Structure Considerations"). For NCCL, this is the revolving credit agreement.

The Guidelines also instructed companies who are relying on insurance to satisfy their financial resource requirements to provide a certificate of insurance with this submission of the Financial Resources Plan (section 7.2 "Financial Resource Attributes"), and an updated certificate with each annual filing (section 8.1 "Annual Reporting").

Pursuant to section 16.1 of the NEB Act and per directive of section 4.1 of the Guidelines, NCCL is applying to treat the certificate of insurance and revolving credit agreement requested as confidential. As such, copies of these documents will not be included with the submitted Financial Resources Plan.

On November 5, 2018, Genesis Pipeline Canada Ltd. (Genesis) and NCCL filed a joint application to transfer ownership of NCCL Pipeline 33 to Genesis<sup>1</sup>. As this application has not yet been decided upon, NCCL retains ownership of one NEB-regulated pipeline and Genesis is filing a separate Financial Resources Plan for its pipelines and also an identical request to keep the shared certificate of insurance and shared revolving credit agreement confidential.

In addition, because filing the certificate of insurance is an annual requirement and the revolving credit agreement is updated periodically, NCCL requests that the treatment of confidentiality under 16.1 of the

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<sup>1</sup> Genesis is a wholly owned subsidiary of NCCL, which is in turn a wholly owned subsidiary of NOVA Chemicals Corporation.

NEB Act be applied to all future filings of these two documents so as to eliminate to need to re-apply for confidential filings for updated revisions of these documents. The confidential nature will not change with subsequent revisions.

Further to section 1.5 of the NEB Filing Manual, details around the requests are as follows:

#### Revolving Credit Agreement

NOVA Chemicals Corporation (NCC) is a private company and its revolving credit agreement contains financial information (such as pricing information, bank commitments and different covenant measures it must abide to) that is confidential and has consistently been treated as such.

NCCL is of the view that it is not possible to file a redacted version since the majority of the document is confidential; however, three unredacted hard copies will be sent to the NEB via courier. NCCL requests that the unredacted copies be kept confidential.

#### Certificate of Insurance

The certificate of insurance contains confidential information related to the insurers specific to each policy. The names of the insurers and their ratings are included at the end of the certificate under "Terms and/or Additional Coverage"; however, associating specific insurers with limits of liability could have a commercial impact to them as it could prejudice their competitive position in the marketplace. It is the expectation of NCC's third-party insurers that we maintain the confidentiality of this information, which to date has been consistently treated as such by NCCL.

A version of the certificate of insurance (where the names of the insurers specific to each policy have been redacted) has been included with this request, and NCCL will send the NEB three unredacted hard copies via courier. NCCL requests that the unredacted copies be kept confidential.

Please contact the undersigned should you have any questions regarding this filing.

Sincerely,



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