The Utilities Regulation and Competition Authority

"NATURAL GAS SECTOR LICENSEE REPORTING REQUIREMENTS REGULATIONS, 2026"

Consultation Document

NGS 27/2026

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Contents

Contents 2
1 Introduction 6
1.1 Purpose of this consultation 6
1.2 Background and regulatory context 7
1.3 How to respond to this consultation 7
1.4 Structure of this document 8
2 Legal and Regulatory Framework 8
2.1 Policy considerations 8
2.2 The Natural Gas Act 2024 8
2.3 Licence conditions and existing obligations 9
2.4 Relationship with existing URCA instruments 9
2.5 Confidentiality, publication and enforcement 10
3 Background and Objectives of this Regulation 10
3.1 Why systematic reporting is required 10
3.2 Regulatory objectives and monitoring areas 11
3.3 Bahamas operating circumstances 11
3.4 Principles for selecting reporting indicators 12
3.5 Concluding Statement 12
4 Summary of the Proposed Reporting Regulations 12
4.1 Scope, application and differentiated obligations 12
4.2 Frequency and timing of returns 12
4.3 Reporting categories and technical terminology 13
4.4 Significant events, safety and supply interruptions 13
4.5 Data definitions, methods, quality and certification 14
4.6 Information already filed and interaction with other authorities 14
5 Regulatory Impact, Proportionality and Implementation 14
6 Consultation Questions 14
Scope and applicability 15
Reporting information and frequency 15
Significant events and incident reporting 15

Data methods, burden and quality 15
Publication, administration and implementation 16
7 Conclusion and Next Steps 16
8 Annex — Documents Under Consultation 16
ANNEX A — DRAFT REPORTING REGULATIONS AND SCHEDULES 18
NATURAL GAS SECTOR LICENSEE REPORTING REQUIREMENTS REGULATIONS, 2026 18
PART I — PRELIMINARY 18
1. Citation 18
2. Commencement 18
3. Purpose and Regulatory Scope 18
4. Interpretation 18
5. Definitions 19
6. Application by Licence and Activity 20
PART II — GENERAL REPORTING DUTIES 20
7. Duty to Submit Regulatory Returns 20
8. Reporting Periods and Submission Deadlines 20
9. Submission of Regulatory Returns 21
10. Information Previously Submitted to URCA 22
11. Requests for Additional Information 22
12. Changes to Licence and Facility Information 22
PART III — PERIODIC RETURNS 23
13. Quarterly Operational and Commercial Returns 23
14. Annual Operational, Financial and Compliance Returns 23
15. Safety, Asset Integrity and Environmental Information 24
PART IV — SIGNIFICANT EVENTS AND SUPPLY INTERRUPTIONS 24
16. Notification of Serious Safety Events 24
17. Significant Supply Interruptions and Loss of Throughput 25
18. Preliminary and Detailed Incident Reports 25
19. Event Identification and Follow-up 26
PART V — DATA QUALITY, RECORDS AND CONFIDENTIALITY 26
20. Data Standards and Estimation 26
21. Incomplete and Unavailable Information 27

22. Certification of Regulatory Returns 27
23. Correction of Reporting Errors 27
24. Supporting Records and Verification 28
25. Confidential Information and Publication 28
PART VI — ADMINISTRATION, CHANGES AND COMPLIANCE 29
26. Electronic Reporting Templates and Amendments 29
27. Alternative Reporting Arrangements 29
28. Compliance and Enforcement 29
SCHEDULE 1 — LICENCE AND ACTIVITY APPLICABILITY MATRIX 31
1. Application 31
2. Quarterly Reporting Categories 31
3. Licence and Activity Applicability Matrix 32
4. Conditions of Application 33
SCHEDULE 2 — QUARTERLY OPERATIONAL AND COMMERCIAL REPORTING REQUIREMENTS 35
1. General Requirements 35
2. Reporting Categories and Fields 35
3. Data Quality and Reporting Instructions 39
SCHEDULE 3 — ANNUAL PERFORMANCE, FINANCIAL AND INVESTMENT RETURNS 40
1. General Requirements 40
2. Annual Reporting Requirements 40
3. Calculation and Reporting Instructions 42
4. Financial Reporting and Investment Planning 42
5. Application to Different Licensed Activities 42
6. Certification and Supporting Records 43
SCHEDULE 4 — SIGNIFICANT EVENTS AND INCIDENT NOTIFICATION REQUIREMENTS 44
1. Application 44
2. Category A — Serious Safety Events 44
3. Category B — Significant Supply Interruptions 44
4. Information Required in the Initial Notification 45
5. Preliminary and Detailed Written Reports 46
6. Event Identification and Follow-up 46
7. Relationship with Existing Reporting Obligations 47

SCHEDULE 5 — DATA DEFINITIONS AND REPORTING INSTRUCTIONS 48
1. General Requirements 48
2. Measurement Units and Reference Conditions 48
3. Technical and Operational Definitions 49
4. Calculation and Reporting Methods 50
5. Reporting Codes and Data Quality 53
SCHEDULE 6 — CERTIFICATION, CORRECTION AND VERSION CONTROL 54
1. Application 54
2. Certification of Regulatory Returns 54
3. Correction of Regulatory Returns 55
4. Electronic Template and Submission Version Control 55
5. Record of Submissions 56

1 Introduction

The Utilities Regulation and Competition Authority (URCA) issues this consultation document on the proposed Natural Gas Sector Licensee Reporting Requirements Regulations, 2026 (the proposed Regulations). The Natural Gas Act, 2024 (the Act) establishes the legal framework for regulating natural gas activities in The Bahamas. The proposed Regulations establish a consistent means by which URCA obtains the operational, commercial, financial and compliance information reasonably required to discharge its responsibilities under the Act.

Licences issued by URCA in the natural gas sector have a mandatory requirement for licensees to submit "*without due delay*" such information, documents and details related to the Authorised Business, as URCA may reasonably require and that "have or is likely to have a significant impact its functions assigned to it by or under the Licence and the Act".

Given this obligation, the proposed Regulations seek to prescribe the information to be reported, the licensed activities to which each requirement applies, the reporting methods and submission deadlines. They distinguish routine returns from notifications of significant events. Annex A contains the draft Regulations and six reporting schedules. An electronic workbook will implement the prescribed fields and instructions but will not create separate substantive obligations.

URCA recognises that reporting requirements must be proportionate to the nature and scale of the licensed activity. Not every licensee imports LNG, operates a terminal, transports gas or supplies customers. The proposed framework is therefore activity-based and is intended to avoid unnecessary repetition of information already submitted to URCA.

URCA further recognises that the natural gas sector within The Bahamas is currently in a nascent stage of commercial and infrastructural development. The baseline reporting obligations established in these regulations are designed to secure essential operational, safety, and market data without imposing disproportionate administrative burdens on early-stage licensees. URCA therefore signals its intent to revisit this framework to ensure it remains proportionate and appropriate for circumstances in our national context. URCA will actively monitor sector growth and revisit these regulations as new information becomes available and market dynamics shift.

1.1 Purpose of this consultation

The purpose of this consultation is to obtain views on the scope, content and implementation of the proposed Regulations. URCA seeks to determine whether the information proposed for collection is necessary and sufficient to monitor compliance, safety, continuity of supply, operational performance, sector development and, where applicable, consumer outcomes.

URCA invites comments on proposed reporting frequencies, definitions, measurement units, calculations, submission arrangements, certification and correction of returns. Respondents should identify fields already collected in the normal course of business, any requirements that would entail new systems or

additional resources, and workable alternatives that would achieve the same regulatory purpose at lower cost.

1.2 Background and regulatory context

Natural gas activities in The Bahamas may involve the importation of liquefied natural gas (LNG) by sea, terminal receipt and storage, regasification, transportation, transfer, shipping arrangements and retail supply. More than one activity may be undertaken by a single licensee or across separate licensed entities. A common reporting framework should reflect those differences while allowing URCA to compare reliable information over time.

URCA already has instruments concerning LNG facility construction, operation or modification, facility safety, waterfront safety, LNG transfer operations and road transportation. Individual licence conditions also impose reports, notices and recordkeeping obligations. The proposed Regulations supplement those instruments; they do not replace facility approvals, technical safety requirements or another competent authority's functions.

URCA's earlier electricity-sector reporting work and international reporting practices, including Ofgem's reporting instructions, provide useful points of reference. The legal basis for these proposed requirements, however, is the Act and the applicable Bahamian regulatory framework.

1.3 How to respond to this consultation

URCA invites written comments on the consultation document, Annex A and Schedules 1–6, including the practicality of implementing the specified requirements through an electronic reporting workbook. Respondents should identify the relevant section, regulation, schedule, field or question and provide reasons and supporting evidence where practicable. Where an alternative is proposed, respondents are encouraged to provide suitable wording or explain how the alternative would work.

Written submissions and comments must be received by URCA within thirty (30) calendar days from the publication of this Consultation Document. The deadline for receiving written submissions and comments is 5:00 p.m. on 04 December 2026 and should be submitted to URCA using one or more of the following means:

(i) by hand to the Chief Executive Officer, Utilities Regulation and Competition Authority, Frederick House, Frederick Street, Nassau, Bahamas;
(ii) (ii) by email to info@urcabahamas.bs;
(iii) (iii) by mail to P.O. Box N-4860, Nassau, Bahamas or
(iv) (iv) by facsimile to (242) 393-0237.

As soon as reasonably practicable after the close of the response date for this consultation, URCA intends to publish all responses on the URCA website at www.urcabahamas.bs. URCA reserves the right to make responses available to the public by posting them on its website. A Respondent seeking confidential treatment should clearly identify the material claimed to be confidential and provide reasons supporting the request. URCA will consider any request for confidentiality in accordance with the applicable legal and

regulatory framework. URCA has the sole discretion to determine whether to publish any submission marked as confidential.

A response that does not provide sufficient information to identify the matter being addressed or the basis of the Respondent's position may be given less weight in URCA's consideration of the consultation.

1.4 Structure of remainder of this document

Section 2 describes the legal framework and existing obligations;

Section 3 explains the policy rationale;

Section 4 outlines the proposed reporting requirements;

Section 5 considers proportionality and implementation;

Section 6 contains the consultation questions;

Section 7 explains the next steps; and

Section 8 identifies the documents under consultation. Annex A contains the full proposed Regulations, including Schedules 1–6.

2 Legal and Regulatory Framework

2.1 Policy considerations

One of the goals of The Bahamas National Energy Policy is that The Bahamas will have a modern energy infrastructure that enhances energy generation capacity and ensures that energy supplies are safely, reliably, and affordably transmitted to homes and communities. For the natural gas sector, this means ensuring that the infrastructure used to import, store, and transport natural gas operates safely and efficiently to support local power generation and commercial needs.

The Strategic Framework of the Energy Policy provides for, *inter alia*, the "Development of a comprehensive governance/regulatory framework to effectively support the advancement of the energy sector." URCA is advancing this mandate through these proposed Regulations. By establishing a clear, standardized reporting framework, URCA ensures it has the operational, safety, and commercial visibility needed to effectively oversee the sector, while keeping the administrative requirements practical for the local market.

2.2 The Natural Gas Act 2024

Section 7 of the Act establishes URCA as the regulator of the Natural Gas Sector. Section 8 addresses URCA's functions and powers, including section 8(3)(c), which concerns regulations and regulatory measures, and section 8(3)(j), which concerns information and returns from licensees. Section 123 addresses regulation-making powers. Together these provisions provide the proposed framework for routine returns and prescribed event notification.

Section 10 separately provides for information and document requests by notice. Sections 11 and 12 govern the treatment of information and related procedures. These statutory powers and safeguards remain applicable. Section 9 addresses public consultation on regulatory measures, while the Act requires proportionate, efficient, transparent and fair regulatory intervention. URCA seeks evidence on the necessity and practicality of each proposed reporting obligation through this consultation.

2.3 Licence conditions and existing obligations

The Act and relevant licence conditions already require a range of operating, financial, investment and compliance information. The proposed Regulations are not intended to displace those obligations, reduce the frequency of an existing report or require the same document to be submitted twice merely because it falls within a reporting category.

Extant Licensee reporting obligations include, inter alia, the following as specified in the legislation and respective regulations:

a) The Act contains obligations concerning records, inspection and investment planning. In particular, annual progress and expenditure reporting proposed in Schedule 3 must not be confused with the three-year investment planning obligation under section 50 of the Act.
b) Terminal Construction Licence (NGS 12/2026) requires quarterly compliance statements under paragraph 78, copies of certain permits within one week under paragraph 115, a baseline construction control plan and monthly updates under paragraph 117, and provision of additional information under paragraphs 84–86. These obligations remain governed by the licence and any applicable construction regulations. Information already filed may be identified in a return without reproducing the underlying material, in accordance with the proposed non-duplication provisions.
c) LNG Terminal Operator Licence (NGS 06/2024) includes quarterly compliance statements under paragraph 85; audited financial statements and an accompanying annual report under paragraph 95; regulatory accounts under paragraph 125; and an annual performance report under paragraph 142. Paragraphs 172–175 address real-time data. Those requirements and their existing deadlines remain in force. A quarterly return under the proposed Regulations would not replace an earlier or more specific licence obligation.

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2.4 Relationship with existing URCA instruments

The proposed Reporting Requirements Regulations will also operate alongside the Pipeline and Terminal Construction Regulations, 2026 (PTCR). Where the PTCR applies, construction-related notices, progress reports or compliance information already submitted to URCA will be recognised in accordance with the non-duplication provisions, provided the earlier filing satisfies the applicable information requirement.

Other relevant measures include the LNG Facility Construction, Operation, or Modification Regulations (NGS 09/2024), the LNG facility safety and waterfront safety instruments (NGS 13/2024 and NGS 14/2024), the LNG Road Transport Regulations (NGS 11/2024) and the LNG Transfer Operations Regulations (NGS 03/2025). NGS 09/2024 also contains specific notice and annual capacity-reporting

requirements. Those instruments retain their independent effect, including any earlier submission dates and emergency notifications.

The proposed framework is not a second facility authorisation system, a substitute for technical safety codes or a parallel environmental, maritime or port approval regime. Its purpose is to collect information needed for URCA's own statutory functions.

2.5 Confidentiality, publication and enforcement

The proposed Regulations will require licensees to submit information that may be commercially sensitive or confidential, including supply agreements, LNG import costs, financial accounts, customer information and facility operating data. URCA recognises the need to protect such information while ensuring that it has access to the information required to carry out its regulatory responsibilities.

Sections 10, 11 and 12 of the NGA contain provisions concerning the collection and disclosure of information obtained by URCA, including protections for confidential information. URCA will handle information submitted under the proposed Regulations in accordance with these provisions and other applicable laws.

URCA reserves the right to make responses available to the public by posting them on its website. A Respondent seeking confidential treatment should clearly identify the material claimed to be confidential and provide reasons supporting the request. URCA will consider any request for confidentiality in accordance with the applicable legal and regulatory framework.

A response that does not provide sufficient information to identify the matter being addressed or the basis of the Respondent’s position may be given less weight in URCA’s consideration of the consultation.

URCA may also publish information on the performance and development of the Natural Gas Sector where permitted by law. This may include aggregated statistics on natural gas imports, supply, reliability and other matters of public interest. In doing so, URCA will consider whether the information could reveal commercially sensitive details about an individual licensee, particularly where only one or a small number of operators provide a particular service.

The reporting requirements established under the proposed Regulations will be legally binding. Licensees will be responsible for submitting accurate and complete information within the prescribed periods. The Regulations will provide procedures for identifying and correcting reporting errors without affecting URCA's powers to investigate and take enforcement action under the NGA where warranted.

3 Background and Objectives of this Regulation

3.1 Why systematic reporting is required

Licence applications, periodic compliance statements and incident notifications provide useful information but do not, by themselves, establish a consistent account of sector performance. Routine reporting enables URCA to assess changes over time, identify recurring problems and distinguish isolated events from broader trends. A common reporting framework will establish reliable baseline information for natural gas operations and supply arrangements.

3.2 Regulatory objectives and monitoring areas

The proposed Regulations are intended to support URCA's responsibilities under the NGA by providing information necessary to assess:

a) **Security and continuity of supply:** LNG imports, available inventories, supply commitments, operating capacity and interruptions that may affect the delivery of natural gas to customers or essential facilities.

b) **Technical and operational performance:** The availability, utilization, maintenance and reliability of LNG terminals, storage facilities, regasification equipment, pipelines and other regulated infrastructure.

c) **Safety and compliance:** Reportable incidents, equipment failures, corrective actions and compliance with the NGA, applicable regulations and licence conditions.

d) **Commercial performance and consumer protection:** Gas quantities supplied, service performance, customer complaints and other matters relevant to the treatment of customers and users of regulated facilities.

e) **Financial performance and investment:** Revenues, operating costs, regulatory accounts, capital expenditure and investment commitments, where relevant to URCA's responsibilities and the licensed activity.

These measures and reporting parameters have been carefully selected to ensure that they are efficient and proportionate to their purpose and do not pose and undue regulatory burden on the licensees to whom they apply.

The information collected will include operational data and selected key performance indicators (KPIs). A KPI is a measure used to assess a particular aspect of performance. For example, terminal availability may be expressed as the percentage of a reporting period during which a terminal was capable of delivering gas. The reporting schedules will specify how such indicators are calculated, including the treatment of planned maintenance and unplanned outages.

URCA does not intend that every reported indicator will constitute an enforceable performance standard. Some indicators will establish the initial record of sector performance against which subsequent results can be assessed. Any separate performance targets or standards will require the appropriate regulatory basis.

3.3 Bahamas operating circumstances

The geography of The Bahamas, reliance on marine LNG deliveries, limited storage at individual facilities and the importance of gas-to-power operations create particular continuity-of-supply risks. Vessel delays, terminal failures and interruptions in gas deliveries can have consequences for electricity generation and other essential services. Hurricane exposure and the differing size and sophistication of operations must also inform the reporting requirements.

3.4 Principles for selecting reporting indicators

URCA proposes to collect information that is relevant, selective, consistently defined and reasonably practicable to produce. Each field should have a clear purpose, unit, reporting period and applicability rule. Licensees should identify where measured data are not available, estimates are necessary or information is already included in an existing filing. The electronic workbook will implement the adopted schedules and cannot independently introduce new substantive obligations.

3.5 Concluding Statement

In evaluating this proposed licence requirement against the requirements of section 10 of the NGA, URCA considers that the proposed action is made with a view to implementing the main goal and governing principles and objectives of the sector policy and the natural gas supply regime. Specifically, URCA considers that the conditions set out in sections 6(2)(b), 8(3), 9(2) and 10(2) of the NGA[1] are advanced by providing a framework for reporting and provision of information on their operations by persons who are licenced operators in the natural gas sector in the Bahamas.

4 Summary of the Proposed Reporting Regulations

4.1 Scope, application and differentiated obligations

The proposed Regulations shall apply to the relevant holders of licences issued under the Act, according to the activities they are authorised to undertake. Schedule 1 identifies the categories applicable to importers, terminal operators, pipeline transporters, shippers, retailers, construction licensees and licensed transfer or road-transport activities. It distinguishes unrestricted, carrier-only and commercial-only LNG importers. Persons solely registered as transfer service providers, gas service workers and persons acting under an exemption would not become subject to general periodic returns merely because of that status; any specific existing obligation remains applicable.

Where an entity holds multiple licences or operates several facilities, ***one consolidated submission may be used if the underlying information for each activity, licence, facility and island remains separately identifiable.***

4.2 Frequency and timing of returns

Quarterly returns are proposed within thirty (30) calendar days following the end of each quarter, with monthly breakdowns for specified operational fields. Annual operational and commercial returns would be submitted within ninety (90) calendar days after the end of the calendar year. LNG cargoes and transfer operations would be separately identifiable within the quarterly return, without requiring an additional filing per cargo unless another obligation or event threshold applies.

Existing tighter or more specific statutory and licence deadlines will remain in force. Annual financial statements and regulatory accounts will follow the relevant financial-year and licence requirements. Event-driven notifications and subsequent written reports will follow Schedule 4.

[1] Natural Gas Act of the Bahamas 2024 (Sections as cited)

4.3 Reporting categories and technical terminology

The principal quarterly reporting categories are identified below. Schedule 2 prescribes the individual data fields and reporting basis; Schedule 3 prescribes annual reporting and performance information.

Reporting area	Principal information	Regulatory purpose
Licence and facility profile	Authorised activity, facility, location, capacity and status	Identify the reporting entity and facilities covered
LNG importation and cargoes	Delivery references, origins, quantities, dates and material shortfalls	Assess supply activity and continuity risks
LNG terminals	LNG inventories, regasification, send-out, availability and boil-off gas	Monitor essential terminal performance
Pipeline transport and gas shipping	Receipts, deliveries, gas balances, nominations and interruptions	Examine delivery reliability and system performance
Gas quality and measurement	Heating value, material quality exceptions and measurement limitations	Support consistent and reliable gas reporting
Retail and customer service	Customer numbers, volumes, complaints and supply interruptions	Assess consumer service where applicable
LNG transfer and road transport	Transactions, quantities, movements, incidents and delays	Monitor licensed activity-specific operations
Construction and compliance	References to existing progress reports, compliance statements and changes in status	Avoid duplicative filings while maintaining visibility
Financial and investment	Applicable regulatory accounts, expenditure and progress against existing commitments	Support financial and investment oversight

Reporting terms such as LNG inventory, send-out, throughput, boil-off gas, standard gas volume and operating availability are defined in Schedule 5, together with their measurement conventions. The prescribed common gas volume basis is 15°C and 101.325 kPa absolute, on a dry-gas basis, subject to reconciliation where an existing instrument uses another basis.

4.4 Significant events, safety and supply interruptions

Schedule 4 proposes Category A serious safety notifications as soon as reasonably practicable and no later than one hour after the relevant threshold is known to have been met. Category B covers significant supply interruptions notified within twenty-four hours after the applicable threshold is met. The proposed thresholds include complete gas delivery interruption to an electricity-generating facility or other designated essential service lasting more than one hour, and an unintended reduction in terminal Throughput Services exceeding 20% for more than twenty-four consecutive hours.

A preliminary report is proposed within five working days and a detailed report within thirty calendar days, subject to the extension procedure. Notification must not be delayed while the cause is investigated. Existing emergency action, notification and reporting duties under licences and safety regulations remain effective and take priority where earlier. The throughput measure will be assessed against documented

services scheduled, nominated or otherwise required, and partial capacity losses will be separately reported.

4.5 Data definitions, methods, quality and certification

Schedules 5 and 6 prescribe common units, measurements, calculations, data codes, certification and correction procedures. Licensees will distinguish zero from Not Applicable, Unavailable and estimated values, and explain material data gaps and discrepancies. Quarterly and annual returns will be certified by an authorised senior officer. Material errors must be notified without undue delay and corrected within ten working days, subject to an approved extension. Source records supporting returns would be retained for five years unless a longer obligation applies.

4.6 Information already filed and interaction with other authorities

A licensee may reference current information already provided to URCA where it satisfies the prescribed requirement, identifies the original filing and remains accurate and complete. Earlier statutory and licence deadlines are not altered. URCA does not propose to replace the functions of environmental, maritime, port, customs or other competent authorities. The reporting framework will address information relevant to URCA's own statutory responsibilities.

5 Regulatory Impact, Proportionality and Implementation

The proposed framework seeks to obtain reliable information at a cost proportionate to the nature, scale and regulatory significance of licensed activities. Compliance costs may include staff time, records management, instrumentation, software changes and internal assurance. URCA invites licensees to identify information already generated in ordinary operations, fields that would require additional systems and practical opportunities to reduce the burden while retaining necessary regulatory visibility.

Proportionality is addressed through activity-specific reporting categories, clearly defined data fields, acceptance of references to material already filed, appropriate treatment of estimates and alternative electronic arrangements in exceptional circumstances. The proposed Regulations do not require an operator to report operational data before it commences the relevant licensed activity. Existing construction-stage and other applicable reporting obligations continue according to their terms.

URCA does not propose to create a performance target merely by collecting an indicator. Any additional enforceable performance standard, licence requirement or substantive reporting obligation would require its own appropriate statutory or regulatory process. Responses on costs and operational practicality will inform URCA's final determination.

6 Consultation Questions

URCA invites comments on any aspect of the proposed Regulations, schedules and reporting arrangements. Respondents should explain their views, identify particular regulation or reporting fields and provide supporting evidence or workable alternative wording where relevant.

Scope and applicability

Question 1. Do you agree with a single binding reporting instrument supported by activity-specific schedules? If not, what alternative would better support URCA's statutory functions?

Question 2. Are the licence categories and applicability rules in Schedule 1 appropriate, including distinctions among unrestricted, carrier-only and commercial-only LNG importers and the treatment of road transportation, registered transfer service providers and exempt persons?

Question 3. Do the proposed Regulations adequately preserve existing requirements under licences, LNG safety instruments, the PTCR and other regulatory measures without duplicating returns? Please identify any overlap or omission.

Reporting information and frequency

Question 4. Are the quarterly operational and commercial fields in Schedule 2 necessary and sufficient for URCA's oversight? Which fields should be added, deleted or refined?

Question 5. Are the annual operational, financial, compliance and investment fields in Schedule 3 appropriately scoped for the relevant licensed activities?

Question 6. Are quarterly returns submitted within 30 days, annual operational returns within 90 days and per-cargo records within the applicable quarterly return appropriate, taking account of any earlier licence deadlines?

Significant events and incident reporting

Question 7. Are the serious safety-event categories and the proposed one-hour notification requirement appropriate, including the treatment of existing safety reporting obligations?

Question 8. Are the one-hour essential-service interruption and 20% terminal Throughput Services reduction lasting more than 24 hours suitable reporting thresholds, with throughput measured against scheduled, nominated or otherwise required services?

Question 9. Are the proposed five-working-day preliminary and thirty-calendar-day detailed report deadlines proportionate, and is the proposed extension procedure practicable?

Data methods, burden and quality

Question 10. Are the data definitions, standard units, reference conditions, reconciliation methods and provisions for measured, estimated, unavailable and not-applicable information sufficiently clear?

Question 11. Are certification by an authorised officer, correction of material errors within ten working days and supporting record-retention requirements appropriate? Are additional assurance requirements justified for any specified returns?

Question 12. What one-off and recurring costs would these requirements create, what information is already collected and how could the reporting burden be reduced without compromising regulatory oversight?

Publication, administration and implementation

Question 13. Does the approach to confidentiality and lawful publication appropriately protect commercially sensitive information while permitting useful sector reporting, particularly where there are few licensees?

Question 14. Are the electronic workbook arrangements, administrative version control, alternative filing procedures and limits on changes to substantive obligations appropriate? Please identify any further practical matters URCA should address before adoption.

7 Conclusion and Next Steps

URCA proposes a consistent and proportionate reporting framework to support oversight of licensed natural gas activities, supply reliability, safety, operational performance, consumers where applicable, and the development of the sector. The draft Regulations and supporting schedules form the basis for the present consultation.

Written responses are due by the **04 December 2026.** URCA will consider the submissions received and determine whether changes are required before issuing its Statement of Results and Final Decision within 30 (thirty) calendar days in accordance with the Act.

URCA encourages respondents to identify unnecessary or impracticable requirements and to propose alternatives supported by reasons or evidence. The objective is a reporting framework that is workable for licensees and provides URCA with information needed to discharge its statutory responsibilities.

8 Annex — Documents Under Consultation

Annex A contains the complete proposed Natural Gas Sector Licensee Reporting Requirements Regulations, 2026, including all operative Parts and the six supporting Schedules. These constitute the proposed binding reporting requirements on which URCA seeks comments. A supporting electronic reporting workbook will give practical effect to the prescribed schedules; its layout, formulas and validation procedures will not independently impose new substantive duties.

The materials are:

(1) **Annex A — Draft Natural Gas Sector Licensee Reporting Requirements Regulations, 2026**, comprising Parts I–VI and Regulations 1–28;

(2) **Schedule 1 — Licence and Activity Applicability Matrix**;

(3) **Schedule 2 — Quarterly Operational and Commercial Reporting Requirements**;

(4) **Schedule 3 — Annual Performance, Financial and Investment Returns**;

(5) **Schedule 4 — Significant Events and Incident Notification Requirements**;

(6) **Schedule 5 — Data Definitions and Reporting Instructions**; and

(7) **Schedule 6 — Certification, Correction and Version Control**.

The schedules are included in Annex A and form part of the proposed Regulations. The associated electronic reporting workbook is a supporting implementation document and must be consistent with the adopted regulatory fields and definitions.

ANNEX A — DRAFT REPORTING REGULATIONS AND SCHEDULES

NATURAL GAS SECTOR LICENSEE REPORTING REQUIREMENTS REGULATIONS, 2026

In exercise of the powers conferred by sections 8(3)(c), 8(3)(j) and 123 of the Natural Gas Act, 2024, and all other enabling powers, the Utilities Regulation and Competition Authority proposes to issue the following Regulations.

PART I — PRELIMINARY

1. Citation

(1) These Regulations may be cited as the Natural Gas Sector Licensee Reporting Requirements Regulations, 2026.

2. Commencement

(1) These Regulations shall come into effect on the date of publication or such other date lawfully specified by URCA in the publication notice.

(2) Subject to Regulation 6 and Schedule 1, reporting obligations shall apply from the commencement of the relevant licensed activity or the effective date of these Regulations, whichever is later. Where an activity commences during a reporting period, the first return shall cover the portion of that period during which the activity was undertaken.

(3) Nothing in these Regulations shall postpone or otherwise affect a reporting obligation already applicable under the Act, another regulatory measure or a licence condition.

3. Purpose and Regulatory Scope

(1) These Regulations establish reporting requirements for natural gas licensees to enable URCA to monitor compliance, safety, supply reliability and the operational, commercial and financial performance of the Natural Gas Sector.

(2) The Regulations prescribe the information to be submitted, the licensees to which each requirement applies, reporting periods, submission deadlines, data definitions, certification and supporting recordkeeping requirements.

(3) These Regulations do not replace any authorisation, approval, technical standard or other requirement prescribed under the Act, another regulatory measure or a licence condition, nor do they confer functions assigned by law to another competent authority.

4. Interpretation

(1) Words and expressions defined in the Act shall have the meanings assigned to them in the Act, unless the context otherwise requires.

(2) The Schedules form part of these Regulations. The electronic reporting workbook and accompanying instructions shall be used to implement the prescribed reporting requirements but shall not independently establish additional substantive obligations.

(3) Unless otherwise specified, a reference to a day means a calendar day. A reporting deadline shall be determined according to the local time in The Bahamas.

(4) Where a reporting requirement under these Regulations concerns information already required under another regulatory measure or licence condition, the existing obligation and its prescribed deadline shall continue to apply. Information previously submitted to URCA may be referenced in accordance with Regulation 10, provided the applicable requirements are satisfied.

(5) A reference to a licence or regulatory measure includes any lawful amendment or replacement of that instrument, where relevant.

5. Definitions

In these Regulations, unless the context otherwise requires—

"Act" or "NGA" means the Natural Gas Act, 2024;

"authorised certifying officer" means a director or suitably senior officer authorised by a licensee to certify regulatory returns on its behalf;

"facility" means a terminal, pipeline, storage installation, transfer facility or other infrastructure used in connection with a licensed natural gas activity;

"glossary of terms" means Schedule 5, which sets out the definitions, measurement units, calculation methods and other instructions applicable to reported information;

"licensed activity" means an activity authorised under a licence issued pursuant to the Act;

"material reporting error" means an error, omission or misclassification reasonably capable of affecting URCA's assessment of compliance, safety, continuity of supply, operational performance or material financial information;

"operational commencement" means the commencement of an operational activity authorised by a licence, including routine gas delivery, transportation, transfer or supply, but excluding construction or commissioning undertaken solely under a construction licence;

"reportable event" means an occurrence meeting the reporting criteria or thresholds prescribed in Schedule 4;

"reporting period" means the month, quarter, calendar year, financial year or other period prescribed for a particular return;

"regulatory return" means information submitted to URCA under these Regulations, including the supporting explanations and certification required;

"source record" means a document, instrument reading, operating log, financial record or other information used to prepare or verify a regulatory return;

"URCA" means the Utilities Regulation and Competition Authority; and

"working day" means any day other than a Saturday, Sunday or public holiday observed in The Bahamas.

Additional technical terms, units of measurement and calculation methods are defined in Schedule 5.

6. Application by Licence and Activity

(1) These Regulations shall apply to holders of licences issued under the Act, to the extent specified in Schedule 1 and according to the licensed activities undertaken.

(2) A licensee shall submit the information prescribed for its licensed activities. Reporting requirements relating to activities not undertaken by the licensee shall not apply.

(3) Where a licensee undertakes more than one regulated activity or operates more than one facility, the information for each licence, activity and facility shall be separately identifiable. URCA may accept a consolidated submission where these distinctions are maintained.

(4) Gas service workers and persons operating solely under an exemption shall not be subject to general periodic reporting requirements solely by reason of that status. This provision does not affect any specific reporting obligation imposed under the Act, an applicable licence, exemption or other lawful regulatory measure.

(5) A licensee shall identify reporting requirements considered inapplicable to its activities and provide an explanation where requested by URCA. Changes to the electronic reporting workbook shall not, by themselves, extend the application of these Regulations to additional activities or introduce new substantive reporting obligations.

PART II — GENERAL REPORTING DUTIES

7. Duty to Submit Regulatory Returns

(1) A licensee shall submit to URCA the returns, reports and notifications prescribed for its licensed activities in accordance with these Regulations and the applicable Schedules.

(2) A licensee shall ensure that the information submitted is accurate, complete and prepared in accordance with the definitions, measurement methods and reporting instructions prescribed in Schedule 5.

(3) Where a reporting requirement applies but no activity or reportable event occurred during the reporting period, the licensee shall indicate this in the return. Required fields shall not be left blank merely because the reported quantity is zero.

(4) A licensee remains responsible for the accuracy and completeness of information submitted on its behalf by an employee, contractor, agent or subsidiary undertaking.

8. Reporting Periods and Submission Deadlines

(1) Unless otherwise specified in these Regulations or an applicable Schedule—

(a) quarterly returns shall be submitted within thirty (30) calendar days after the end of each calendar quarter;

(b) annual operational and commercial returns shall be submitted within ninety (90) calendar days after the end of each calendar year; and

(c) notifications and reports relating to significant events shall be submitted within the periods prescribed in Schedule 4.

(2) For the purposes of these Regulations, the calendar quarters shall end on 31 March, 30 June, 30 September and 31 December.

(3) Where a licensed activity commences during a reporting period, the first return shall cover the period from the commencement of that activity to the end of the applicable reporting period.

(4) Where a submission deadline for a periodic return falls on a Saturday, Sunday or public holiday observed in The Bahamas, the return shall be due on the next working day. This provision shall not extend a deadline for notifying a reportable event.

(5) Nothing in this regulation alters a reporting period or submission deadline established under the NGA, another applicable regulatory measure or a licence condition. Where an existing obligation requires earlier submission, that requirement shall continue to apply.

9. Submission of Regulatory Returns

(1) Regulatory returns shall be submitted electronically, using the reporting templates prescribed herein or another format approved by URCA that contains the required information and certification.

(2) Each return shall identify—

(a) the name of the licensee and relevant licence number;

(b) the licensed activity, facility and island to which the information relates;

(c) the reporting period;

(d) the date of submission; and

(e) the name and contact details of the person responsible for responding to enquiries concerning the return.

(3) URCA shall make the applicable reporting templates and instructions available to licensees and identify the version to be used for each reporting period.

(4) A return shall be considered submitted when URCA receives the required information and certification in an accessible electronic format. An acknowledgement of receipt by URCA shall not constitute confirmation that the information is accurate, complete or compliant with these Regulations.

10. Information Previously Submitted to URCA

(1) Where information required under these Regulations has already been submitted to URCA under the NGA, another applicable regulation or a licence condition, a licensee may refer to the earlier submission rather than provide the same information again, provided that the information—

(a) satisfies the applicable reporting requirement;

(b) covers the relevant reporting period; and

(c) remains accurate and complete.

(2) The licensee shall identify the earlier submission by its title or reference number, date of submission and relevant reporting period, and indicate where the required information may be found.

(3) Where the earlier submission does not contain all the information prescribed under these Regulations, the licensee shall provide the additional information necessary to complete the return.

(4) This regulation does not relieve a licensee of an obligation to submit information in a prescribed form, comply with an earlier reporting deadline or provide prompt notification of an incident under another applicable regulatory measure or licence condition.

(5) Where a reportable event has already been notified to URCA under another applicable requirement, the licensee may refer to that notification, provided it satisfies the information and timing requirements of these Regulations. A further report shall be required only to the extent that additional information is prescribed.

(6) Nothing in this regulation affects a licensee's obligation to notify or report information to another competent authority.

11. Requests for Additional Information

(1) URCA may request clarification, supporting information or an explanation of any matter contained in a regulatory return, in accordance with its powers under the NGA.

(2) Where URCA considers that information submitted is incomplete, inconsistent or requires verification, it may require the licensee to provide the relevant records, calculations or other supporting information, subject to the applicable provisions of the NGA.

(3) Nothing in these Regulations limits URCA's authority under section 10 of the NGA to require information and documents by notice, or alters the procedures and safeguards applicable to the exercise of that power.

(4) A requirement for information not prescribed in the reporting Schedules shall be made under the applicable statutory or regulatory authority and shall not arise solely from a change to an electronic reporting template.

12. Changes to Licence and Facility Information

(1) A licensee shall maintain accurate information concerning its licensed activities, facilities and principal contact for regulatory reporting purposes.

(2) Any material change to information previously submitted under Schedule 2 shall be identified in the next applicable return, unless an earlier notification is required under the NGA, another applicable regulation or a licence condition.

(3) Where a licensed activity is suspended, ceases or a facility is taken out of service, the licensee shall identify the change, its effective date and whether it is temporary or permanent.

(4) The suspension or cessation of an activity shall not relieve the licensee of an obligation to report information relating to a period during which the activity was undertaken, or of any other reporting obligation that remains applicable.

PART III — PERIODIC RETURNS

13. Quarterly Operational and Commercial Returns

(1) A licensee shall submit the operational, technical and commercial information prescribed for its licensed activities in Schedule 2, in accordance with the reporting periods and deadlines established under Regulation 8.

(2) Where Schedule 2 requires monthly information, the licensee shall provide separate figures for each month of the reporting quarter, together with the quarterly total or closing balance, as applicable.

(3) Information concerning LNG cargoes and transfer operations shall be recorded separately for each transaction and included in the relevant quarterly return. A separate submission following each transaction shall not be required unless prescribed under another applicable regulatory measure, licence condition or event-notification requirement.

(4) A licensee shall provide an explanation of any material variation, discrepancy or abnormal result necessary for URCA to understand the information reported.

(5) A licensee engaged solely in construction shall not be required to submit operational information relating to activities that have not commenced. Construction-stage reporting obligations established under applicable regulations or licence conditions shall continue to apply.

14. Annual Operational, Financial and Compliance Returns

(1) A licensee shall submit the annual operational, financial and compliance information prescribed for its licensed activities in Schedule 3, subject to the reporting periods and deadlines established under Regulation 8.

(2) Annual operational returns shall cover the calendar year. Where information has already been submitted in quarterly returns, the annual return shall provide the relevant annual totals, performance indicators and explanations, without requiring unnecessary resubmission of the underlying records.

(3) Audited financial statements, regulatory accounts and other financial reports required under the NGA or a licence condition shall remain subject to the applicable reporting periods, accounting requirements and submission deadlines. A licensee may refer to an earlier submission in accordance with Regulation 10.

(4) Licensees shall report annual capital expenditure and progress against investment commitments to the extent prescribed in Schedule 3. This requirement shall not replace or alter the three-year investment plan required under section 50 of the NGA.

(5) Where a licensee is already required to submit periodic compliance statements under a licence condition or another regulatory measure, the annual return may identify the relevant submissions and provide a summary of outstanding matters without repeating the statements in full.

15. Safety, Asset Integrity and Environmental Information

(1) Periodic returns shall include information concerning reportable safety incidents, asset integrity, corrective actions and relevant environmental matters to the extent prescribed in Schedules 2 and 3 and within URCA's regulatory responsibilities.

(2) Where a reportable incident has already been notified to URCA under these Regulations or another applicable regulatory measure, the periodic return may identify the original report and provide an update on the incident and any outstanding corrective actions.

(3) Environmental information required under these Regulations shall be limited to matters relevant to URCA's functions under the NGA. These Regulations shall not replace environmental reporting or approval requirements established by another competent authority.

(4) Nothing in this regulation shall be interpreted as establishing an additional technical safety standard or requiring the repeated submission of information already provided to URCA in accordance with Regulation 10.

PART IV — SIGNIFICANT EVENTS AND SUPPLY INTERRUPTIONS

16. Notification of Serious Safety Events

(1) A licensee shall notify URCA of a serious safety event specified in Category A of Schedule 4 as soon as reasonably practicable, but no later than one (1) hour after becoming aware of circumstances giving reasonable grounds to believe that a reporting threshold has been met.

(2) The initial notification shall provide, to the extent known at the time—

(a) the date, time and location of the event;

(b) the nature of the event and its known or suspected consequences;

(c) any injuries, damage or interruption to gas supply;

(d) the immediate measures taken to protect persons, property and the environment; and

(e) the name and contact details of the person responsible for providing further information.

(3) A licensee shall not delay notification because the cause of an incident has not been established or complete information is unavailable. Immediate action to protect life, property and the environment shall take priority over preparing the notification.

(4) Notification shall be made through the communication arrangements specified by URCA for urgent incidents. The licensee shall provide further information as material facts become available.

(5) Nothing in this regulation relieves a licensee of an obligation to notify another competent authority or comply with an earlier notification requirement under the NGA, another applicable regulatory measure or a licence condition.

17. Significant Supply Interruptions and Loss of Throughput

(1) A licensee shall notify URCA of a significant supply interruption or reduction in operational throughput specified in Category B of Schedule 4 within twenty-four (24) hours after the applicable reporting threshold has been met.

(2) Reportable events shall include—

(a) an unplanned cessation of gas deliveries to an electricity-generating facility or other designated essential service continuing for more than one (1) hour; and

(b) an unintended reduction in LNG terminal Throughput Services exceeding twenty per cent (20%) for more than twenty-four (24) consecutive hours, determined using the reporting basis prescribed in Schedule 4.

(3) The notification shall identify the affected facility or service, the commencement and expected duration of the interruption, its known or estimated effect on gas deliveries, alternative supply arrangements and the status of restoration efforts.

(4) Where an interruption also involves a serious safety event under Regulation 16, the earlier applicable notification deadline shall apply.

(5) Operational disturbances that do not meet the reporting thresholds prescribed in Schedule 4 shall be recorded in the applicable periodic return, unless an earlier notification is required under another regulatory measure or licence condition.

18. Preliminary and Detailed Incident Reports

(1) Following a reportable event under Regulation 16 or 17, a licensee shall submit—

(a) a preliminary written report within five (5) working days after the applicable reporting threshold has been met; and

(b) a detailed written report within thirty (30) calendar days after that threshold has been met.

(2) The preliminary report shall describe the circumstances and known consequences of the event, the measures taken to make the situation safe, the status of affected operations and any outstanding investigation or restoration activities.

(3) The detailed report shall include—

(a) the chronology, duration and consequences of the event;

(b) the cause, to the extent established by the investigation;

(c) the facilities, customers or essential services affected;

(d) the corrective and preventive measures identified; and

(e) the persons responsible for implementing those measures and their expected completion dates.

(4) Where the cause of an event has not been established, the licensee shall identify the outstanding investigation activities and explain when further findings are expected.

(5) Where an investigation cannot reasonably be completed within thirty (30) calendar days, the licensee may apply to URCA for an extension before the reporting deadline. The application shall explain the reasons for the delay, the work remaining and the proposed completion date. The original deadline shall remain applicable unless URCA approves an extension in writing.

(6) Where an equivalent report has already been submitted under another applicable regulatory requirement, Regulation 10 shall apply. Any additional information prescribed by these Regulations shall nevertheless be provided.

19. Event Identification and Follow-up

(1) A licensee shall assign a unique reference number to each reportable event and use that reference in subsequent reports, correspondence and periodic returns.

(2) Separate events shall not be combined to avoid a reporting threshold. Related incidents arising from a single continuing event may be reported together, provided their individual circumstances and consequences remain identifiable.

(3) A licensee shall notify URCA promptly of any material change in the circumstances or consequences of a previously reported event, including any development that meets an additional reporting threshold.

(4) The applicable periodic returns shall include a summary of reportable events, recurring incidents and outstanding corrective actions, together with the status of their implementation.

PART V — DATA QUALITY, RECORDS AND CONFIDENTIALITY

20. Data Standards and Estimation

(1) A licensee shall prepare its regulatory returns using the definitions, measurement units, reference conditions and calculation methods prescribed in Schedule 5.

(2) Reported information shall be based on measured values or verifiable records wherever these are available. Where estimates are permitted, the licensee shall identify the estimated values, explain the method used and state why measured information was unavailable.

(3) Where gas quantities or energy values are reported, the licensee shall use a consistent measurement basis and identify any conversion factors applied. Differences between mass, liquid volume, standard gas volume and energy measurements shall be accounted for in accordance with Schedule 5.

(4) A licensee shall explain any material change in its measurement or calculation methods that affects comparison with previously reported information. A departure from a prescribed method shall not be treated as approved merely because URCA has received the return.

21. Incomplete and Unavailable Information

(1) A licensee shall complete all reporting fields applicable to its licensed activities using the values or reporting codes prescribed in Schedule 5.

(2) The following distinctions shall apply:

(a) **Zero:** The reported quantity or number of occurrences is nil.

(b) **Not Applicable (N/A):** The information does not relate to the licensed activity or reporting period.

(c) **Unavailable (U/A):** The information is required but cannot be provided for the reporting period.

(3) Where required information is unavailable, the licensee shall explain the reason, identify the affected reporting fields and indicate when the information is expected to become available.

(4) A mandatory reporting field shall not be left blank unless expressly permitted by the applicable reporting instructions.

(5) The use of an unavailable designation shall not, by itself, relieve a licensee of its obligation to provide the information required under these Regulations.

22. Certification of Regulatory Returns

(1) Each periodic regulatory return shall be certified by an authorised certifying officer in accordance with Schedule 6.

(2) The certification shall confirm that reasonable enquiries have been made and that, to the best of the certifying officer's knowledge and belief, the information submitted is accurate, complete and prepared in accordance with the applicable reporting requirements, subject to any limitations or estimates disclosed in the return.

(3) Certification may be provided by an authenticated electronic declaration or other method approved by URCA.

(4) Certification shall not relieve the licensee of responsibility for the information submitted or replace any independent audit or certification requirement established under the NGA, another applicable regulation or a licence condition.

23. Correction of Reporting Errors

(1) A licensee that identifies a material reporting error shall notify URCA without undue delay and submit a corrected return within ten (10) working days of discovering the error.

(2) Where the licensee cannot reasonably complete the correction within that period, it shall request an extension from URCA before the deadline expires, stating the reasons and proposed date for submission. The original deadline shall continue to apply unless URCA approves the extension in writing.

(3) A corrected return shall identify—

(a) the original submission and reporting period;

(b) the information being corrected;

(c) the original and corrected values;

(d) the reason for the correction; and

(e) any effect on information submitted for other reporting periods.

(4) Corrected returns shall be certified in accordance with Regulation 22.

(5) Where an error affects information concerning a reportable event or a matter requiring urgent notification, the licensee shall inform URCA promptly and shall not delay notification until the corrected return is completed.

(6) The correction of an error shall not, by itself, relieve a licensee of responsibility for any breach of these Regulations or otherwise restrict URCA's statutory enforcement powers.

24. Supporting Records and Verification

(1) A licensee shall maintain records sufficient to demonstrate how the information contained in each regulatory return was obtained, measured or calculated.

(2) Supporting records shall include, where relevant, instrument readings, operational logs, cargo and custody-transfer records, financial records, calculations and explanations of any estimates or adjustments.

(3) Records shall be maintained in a form that permits reported information to be traced to its source and shall be made available to URCA in accordance with its lawful information-gathering and inspection powers.

(4) Records supporting returns submitted under these Regulations shall be retained for a minimum of five (5) years from the date of submission, unless a longer retention period applies under the NGA, another regulation or a licence condition.

(5) Records relevant to an ongoing investigation, dispute or enforcement proceeding shall be preserved until the matter is concluded, notwithstanding the expiry of the ordinary retention period.

(6) This regulation does not impose a separate requirement for independent verification or audit unless such verification is required under another applicable legal obligation or is lawfully required by URCA.

25. Confidential Information and Publication

(1) A licensee seeking confidential treatment of information submitted under these Regulations shall clearly identify the information concerned, in writing, at the time of submission and provide reasons supporting its classification as confidential or commercially sensitive.

(2) URCA shall handle and disclose information obtained under these Regulations in accordance with sections 10, 11 and 12 of the NGA and other applicable laws.

(3) URCA may publish statistics and information concerning the performance and development of the Natural Gas Sector to the extent permitted by law. In doing so, URCA shall have regard to the possibility that aggregated information may identify an individual licensee or disclose commercially sensitive information, particularly where only one or a small number of licensees undertake a particular activity.

(4) The publication of information under these Regulations shall not authorise the disclosure of protected information contrary to the NGA or other applicable law.

(5) A claim for confidential treatment shall not relieve a licensee of its obligation to submit information required under these Regulations.

PART VI — ADMINISTRATION, CHANGES AND COMPLIANCE

26. Electronic Reporting Templates and Amendments

(1) URCA may issue and maintain electronic reporting templates and instructions to facilitate the submission of information prescribed under these Regulations and their Schedules.

(2) URCA may make administrative changes to the templates, including changes to formatting, layout, data validation and instructions, provided such changes do not alter the substantive reporting obligations.

(3) Any amendment introducing or changing a reporting obligation, including the information required, applicable licensees, reporting frequency, submission deadline or calculation method, shall be made in accordance with the applicable provisions of the NGA.

(4) URCA shall notify licensees of changes to the reporting templates and identify the version applicable to each reporting period.

27. Alternative Reporting Arrangements

(1) Where a licensee is unable to use the prescribed electronic reporting format due to technical difficulties or other exceptional circumstances, the licensee may request approval from URCA to submit the required information using an alternative method.

(2) URCA may approve an alternative reporting arrangement where it is satisfied that the information can be submitted accurately, completely and in a form suitable for regulatory review.

(3) Approval of an alternative reporting arrangement shall not relieve the licensee of its substantive reporting obligations or extend a prescribed submission deadline unless otherwise permitted by law and expressly approved by URCA.

(4) Where technical difficulties affect the submission of an urgent event notification, the licensee shall use an alternative available communication method to notify URCA within the applicable deadline.

28. Compliance and Enforcement

(1) A licensee shall comply with the reporting requirements, procedures and deadlines prescribed under these Regulations.

(2) Where URCA has reason to believe that a licensee has failed to comply with these Regulations, it may investigate the matter and take such regulatory or enforcement action as is authorised under the NGA.

(3) In determining the appropriate regulatory response, URCA shall have regard to the nature and circumstances of the non-compliance, including its seriousness, duration, effect and any action taken by the licensee to remedy the matter.

(4) Any investigation, determination or enforcement action undertaken by URCA shall be subject to the procedures and safeguards established under the NGA.

(5) Nothing in these Regulations shall be interpreted as creating an independent offence, penalty or enforcement power beyond that provided under the NGA.

SCHEDULE 1 — LICENCE AND ACTIVITY APPLICABILITY MATRIX

(Regulations 6, 7, 13 and 14)

1. Application

(1) This Schedule identifies the reporting requirements applicable to each licensed activity under the Natural Gas Act, 2024.

(2) A licensee shall submit the information prescribed for the activities authorised under its licence and actually undertaken during the relevant reporting period.

(3) Where a licensee holds more than one licence or operates more than one facility, reporting information shall be separately identifiable for each licence, activity, facility and island.

(4) The reporting categories referred to in this Schedule are defined in Schedules 2 and 3. Significant events shall be reported in accordance with Schedule 4.

2. Quarterly Reporting Categories

For the purposes of this Schedule, the quarterly reporting categories are:

Code	Reporting Category
A	Licence and facility information
B	LNG imports and cargoes
C	LNG terminal, storage and regasification operations
D	Pipeline transportation and system performance
E	Gas shipping and nominations
F	Gas quality and measurement
G	Gas retail and customer services
H	LNG transfer operations undertaken as part of a licensed activity
I	Construction-stage information and references to existing filings
J	LNG road transportation undertaken as part of a licensed activity

The information required under each category is prescribed in Schedule 2.

3. Licence and Activity Applicability Matrix

Licensed activity	Quarterly reporting	Annual reporting	Significant events
LNG Importer — Unrestricted	A, B	LNG import activity, commercial and financial information (AN01–AN03, AN05, AN08–AN15 as applicable)	Schedule 4, where related to licensed activity
LNG Importer — Carrier Only	A, B (physical carriage and delivery information)	Cargo activity and other information required under the licence (AN01–AN03, AN05 and financial fields only where otherwise applicable)	Schedule 4, where related to carriage or delivery
LNG Importer — Commercial Only	A, B (commercial import arrangements and cargo information)	Import activity, commercial and financial information (AN01–AN03, AN05, AN08–AN15 as applicable)	Schedule 4, where related to licensed activity
LNG Terminal Operator	A, C, F	Operational performance, reliability, financial and investment information (AN01–AN06, AN08–AN15 as applicable)	Schedule 4
Gas Transporter / Pipeline Operator	A, D, F where responsible for gas quality or measurement	Transportation performance, reliability, financial and investment information (AN01, AN03–AN06, AN08–AN15 as applicable)	Schedule 4
Gas Shipper	A, E	Shipping activity and applicable commercial and financial information (AN01, AN03, AN05, AN08–AN10, AN13–AN15 as applicable)	Schedule 4, where related to licensed activity
Gas Retailer	A, G	Customer service, commercial and financial information (AN01, AN03, AN05, AN07–AN10, AN13–AN15 as applicable)	Schedule 4, where related to licensed activity

Licensed activity	Quarterly reporting	Annual reporting	Significant events
LNG Terminal Construction Licensee	A, I	Construction and financial information expressly required under the applicable reporting provisions (AN01, AN05, AN08–AN12, AN14–AN15 as applicable)	Schedule 4, where relevant to construction activities
Natural Gas Pipeline Construction Licensee	A, I	Construction and financial information expressly required under the applicable reporting provisions (AN01, AN05, AN08–AN12, AN14–AN15 as applicable)	Schedule 4, where relevant to construction activities
Licensee conducting LNG transfer operations	A, H, where the activity is authorised under its licence	Relevant activity and financial information (AN01, AN03, AN05, AN08–AN10, AN13–AN15 as applicable)	Schedule 4, where relevant to licensed transfer activities
Licensee undertaking authorised LNG road transportation	A, J	Relevant road transportation, incident and financial information (AN01, AN03, AN05, AN08–AN10, AN13–AN16 as applicable)	Schedule 4, where relevant to licensed road transportation

The annual reporting requirements referred to in this matrix are prescribed in Schedule 3. References to AN08–AN15 do not make conditional financial, investment or compliance obligations universally applicable: the express applicability requirements of Schedule 3 govern.

4. Conditions of Application

(1) A reporting category shall apply only to the extent that the information relates to an activity authorised and undertaken by the licensee.

(2) A licensee engaged solely in construction shall not be required to submit operational information concerning LNG inventories, regasification, gas send-out or customer supplies before those activities commence.

(3) Existing construction progress reports, compliance statements and other prescribed submissions may be referenced in accordance with Regulation 10. The requirements of this Schedule shall not alter their submission deadlines.

(4) Where two or more licensees are involved in the same LNG cargo, gas delivery or transfer operation, each shall report the information relevant to its licensed responsibilities. Information already submitted

to URCA may be referenced in accordance with Regulation 10, provided the applicable reporting requirement is satisfied.

(5) Financial reporting shall reflect the nature of the licensed business and any applicable accounting requirements. A licensee shall not be required to report financial information relating to a separately licensed activity merely because both activities are undertaken by companies within the same corporate group.

(6) Where a licensee undertakes LNG transfer operations subject to the Liquefied Natural Gas Transfer Operations Regulations, 2025, the requirements of those Regulations shall continue to apply. Registration as a transfer service provider shall not, by itself, impose the periodic reporting obligations of this Schedule on a person who does not hold a relevant gas licence.

(7) Persons acting solely under an exemption from licensing and gas service workers shall remain subject to any specific reporting requirements established under the NGA, their exemption, licence or another applicable regulatory measure. This Schedule does not independently impose general periodic reporting requirements on such persons.

(8) Where the authorised activities of a licensee change, the applicable reporting categories shall be determined by the activities undertaken and the requirements prescribed in these Regulations. A new substantive reporting requirement shall not be imposed solely through an amendment to the electronic reporting workbook.

SCHEDULE 2 — QUARTERLY OPERATIONAL AND COMMERCIAL REPORTING REQUIREMENTS

(Regulations 7, 8, 12 and 13)

1. General Requirements

(1) Licensees shall submit the information prescribed in this Schedule for their applicable licensed activities in accordance with Schedule 1.

(2) Returns shall be submitted quarterly within thirty (30) calendar days after the end of each calendar quarter, unless an earlier deadline applies under another regulatory requirement.

(3) Where monthly information is specified, separate figures shall be provided for each month of the quarter. Cargo and LNG transfer information shall be separately identifiable for each transaction.

(4) Reported quantities shall use the measurement units, reference conditions and calculation methods prescribed in Schedule 5.

(5) A licensee shall report only the information relevant to its licensed responsibilities. Where more than one licensee participates in the same transaction, each shall identify its role and use a common transaction reference where available.

2. Reporting Categories and Fields

A. Licence and Facility Information

Field	Information required	Reporting basis
A01	Licensee name, licence number and authorised activity	Each return
A02	Facility or system identifier, location and island	Each return
A03	Activity status: construction, commissioning, operating, suspended or ceased	Each return
A04	Reporting contact and material changes to licence or facility particulars	On change
A05	Rated operating or contracted capacity, where relevant	Applicable capacity unit; each return

B. LNG Imports and Cargoes

Field	Information required	Reporting basis
B01	Unique cargo or import transaction reference	Per cargo
B02	Transport method, vessel identification, loading origin and receiving facility	Per cargo
B03	Scheduled and actual arrival or delivery dates	Per cargo

Field	Information required	Reporting basis
B04	LNG quantity received or delivered, including gross and net quantities where recorded	Metric tonnes; per cargo
B05	Energy content of imported LNG, where established by cargo documentation	MJ; per cargo
B06	Delivery delays, shortfalls, cancellations and their effect on supply commitments	Per affected cargo
B07	Identity and role of the licensed parties involved, and destination or receipt point	Per cargo

Application to importer licences

- **Unrestricted importer:** Reports the applicable physical and commercial import information.

- **Carrier-only importer:** Reports physical carriage, delivery quantities, locations and operational matters. It is not required to report another party's purchase prices or commercial margins.

- **Commercial-only importer:** Reports cargoes imported under its commercial arrangements, including quantities and deliveries supported by contractual or custody-transfer records. It is not required to produce vessel operating information outside its licensed responsibilities.

The reporting workbook will identify which fields apply to each importer category.

C. LNG Terminal, Storage and Regasification Operations

Field	Information required	Reporting basis
C01	Opening and closing LNG inventory	Tonnes; monthly
C02	LNG received into storage	Tonnes; monthly
C03	LNG withdrawn for regasification, transfer or other recorded use	Tonnes; monthly
C04	Regasified gas delivered and corresponding energy	Sm^3 and MJ; monthly
C05	Boil-off gas recovered, used, vented or flared	Quantity; monthly
C06	Scheduled and available operating hours	Hours; monthly
C07	Planned and unplanned periods of operating unavailability	Hours and cause; monthly
C08	Material inventory adjustments or reconciliation differences	Quantity and explanation; monthly
C09	Estimated LNG stock cover, where reliable consumption forecasts are available	Days; quarter-end

Terminal operators shall report information separately for each terminal. Information for individual storage or regasification units shall be separately identified where necessary to explain material differences in performance.

D. Gas Pipeline Transportation

Field	Information required	Reporting basis
D01	Gas received into the transportation system	Sm^3 and MJ; monthly
D02	Gas delivered at defined exit points	Sm^3 and MJ; monthly
D03	System gas balance and material differences	Quantity and explanation; monthly
D04	Unplanned service interruptions and unavailable operating hours	Monthly
D05	Principal maintenance and integrity activities completed	Quarterly
D06	Gas escapes, pressure-limit exceedances and other reportable events	Quarterly summary and event reference

E. Gas Shipper Nominations and Deliveries

Field	Information required	Reporting basis
E01	Gas quantities nominated for transportation or delivery	Sm^3 or MJ; monthly
E02	Gas quantities transported or delivered against nominations	Sm^3 or MJ; monthly
E03	Material nomination variances, imbalances or curtailed deliveries	Quantity and reason; monthly

This category applies to the activities of a licensed Gas Shipper and should not be confused with the physical carriage of LNG by sea under a carrier-only import licence.

F. Gas Quality and Metering

Field	Information required	Reporting basis
F01	Gross heating value of gas delivered, where measured or required to be determined	MJ/Sm^3; monthly
F02	Material non-compliance with applicable gas quality specifications	Quarterly summary
F03	Significant metering failures, estimated quantities and calibration issues affecting reported data	Quarterly summary

These requirements apply to licensees responsible for the relevant gas quality or measurement function.

G. Retail Supply and Consumer Services

Field	Information required	Reporting basis
G01	Number of customers served by applicable service category	Month-end
G02	Gas quantities sold to customers	Sm^3 or MJ; monthly
G03	Unplanned service interruptions, including duration and customers affected	Monthly
G04	Complaints received, resolved and outstanding	Monthly
G05	Customer connections and disconnections by principal reason	Monthly

Individual customers shall not be identified in routine returns unless such information is specifically required under an applicable lawful reporting obligation.

H. LNG Transfer Operations

Field	Information required	Reporting basis
H01	Type and location of transfer operation	Per operation
H02	Date and identification of participating vessels or facilities	Per operation
H03	Quantity of LNG transferred	Tonnes or m^3 LNG; per operation
H04	Aborted operations, material delays, releases and reportable incidents	Per affected operation

These requirements apply only where LNG transfer operations form part of the licensee's authorised activities. Existing obligations under the Liquefied Natural Gas Transfer Operations Regulations, 2025, remain applicable.

I. Construction Activities and Existing Compliance Submissions

Field	Information required	Reporting basis
I01	Reference to construction progress reports, compliance statements and other relevant submissions already provided to URCA	Quarterly reference
I02	Material changes to construction, commissioning or completion status	Where not already reported under an applicable obligation

This category is intended to identify relevant construction information already held by URCA. It shall not require licensees to reproduce construction reports previously submitted in accordance with their licence conditions or other applicable regulatory measures.

J. LNG Road Transportation

Field	Information required	Reporting basis
J01	Number of LNG road transport trips and total quantity delivered	Trips and tonnes; monthly
J02	Origin and destination facilities or islands	Monthly summary
J03	Number of approved vehicles used and references to applicable vehicle approvals	Quarterly
J04	Material delivery interruptions, releases, vehicle incidents and corrective actions	Quarterly summary and event reference

This category applies where road transportation is undertaken as part of an activity authorised under a gas licence. It does not independently impose periodic reporting obligations on a road carrier solely because a vehicle has been approved under NGS 11/2024.

Detailed vehicle inspection, training and safety records required under the Liquefied Natural Gas Road Transport Regulations, 2024, shall continue to be maintained in accordance with those Regulations.

3. Data Quality and Reporting Instructions

(1) Where a reporting field is not applicable to a licensed activity, the licensee shall use the prescribed Not Applicable designation.

(2) Where a reportable quantity is zero, the licensee shall enter zero rather than leave the field blank.

(3) Where information is unavailable, the licensee shall provide the explanation required under Regulation 21.

(4) Material differences between opening inventories, receipts, deliveries, withdrawals and closing inventories shall be explained.

(5) Where an incident has already been reported to URCA, the periodic return may identify the earlier submission and provide an update on any outstanding corrective actions.

(6) Each return shall be certified in accordance with Regulation 22 and Schedule 6.

SCHEDULE 3 — ANNUAL PERFORMANCE, FINANCIAL AND INVESTMENT RETURNS

(Regulations 8 and 14)

1. General Requirements

(1) Licensees shall submit the annual information prescribed in this Schedule according to the licensed activities identified in Schedule 1.

(2) Annual operational and commercial returns shall cover the calendar year ending 31 December and shall be submitted within ninety (90) calendar days after the end of that year.

(3) Audited financial statements, regulatory accounts and other financial information shall relate to the licensee's financial year and shall be submitted in accordance with the applicable statutory or licence requirements.

(4) Where information required under this Schedule has already been submitted to URCA, the licensee may refer to the earlier submission in accordance with Regulation 10.

(5) The requirements of this Schedule shall not alter the three-year investment planning cycle established under section 50 of the NGA.

2. Annual Reporting Requirements

A. Operational Performance and Compliance

Field	Information Required	Reporting Basis	Applicable Activity
AN01	Annual summary of licensed activities, facilities and material changes during the year	Brief narrative and facility references	All licensees undertaking a relevant activity
AN02	LNG cargoes received or imported, including total quantities, number of deliveries and material supply shortfalls	Tonnes, cargo count and explanation	LNG importers and terminal operators, according to their responsibilities
AN03	Total quantities of LNG or gas received, stored, regasified, transported, transferred or supplied	Tonnes, Sm^3 or MJ, as appropriate	Relevant licensed activities
AN04	Facility availability, planned and unplanned outages, interruptions and restoration performance	Hours, percentage and explanation	Terminal and pipeline operators
AN05	Significant incidents, recurring failures and status of corrective actions	Event references, dates and status	All relevant licensees
AN06	Major maintenance, inspection and asset integrity activities completed during the year	Description, dates and status	Licensees responsible for operating or maintaining infrastructure
AN07	Customer numbers, complaints, service interruptions and material service performance issues	Counts, durations and explanation	Gas retailers and other directly customer-facing licensees

B. Financial Performance and Investment

Field	Information Required	Reporting Basis	Applicable Activity
AN08	Audited financial statements and accompanying annual report	Existing filing or document reference	Licensees required to submit these documents under applicable obligations
AN09	Regulatory accounts, including separate accounts for regulated activities where prescribed	Existing filing or document reference	Licensees subject to regulatory accounting requirements
AN10	Annual revenue and operating expenditure attributable to licensed activities	B$; financial-year basis	Licensees undertaking commercial activities
AN11	Capital expenditure incurred on licensed infrastructure during the financial year	B$; by facility and principal expenditure category	Licensees undertaking construction or owning regulated infrastructure
AN12	Progress against investment commitments or approved development milestones previously submitted to URCA	Milestone, target date, actual status and material variance	Licensees with applicable investment commitments
AN13	Material related-party transactions affecting the cost of regulated activities	B$; nature of transaction and counterparty relationship	Licensees subject to relevant financial or regulatory accounting requirements

C. Compliance and Reporting Quality

Field	Information Required	Reporting Basis	Applicable Activity
AN14	References to periodic compliance statements already submitted and summary of outstanding compliance matters	Filing references and status	Licensees required to submit compliance statements
AN15	Material data limitations, estimates, adjustments and outstanding corrections affecting the annual return	Field references and explanation	All applicable annual returns

D. LNG Road Transportation

Field	Information Required	Reporting Basis	Applicable Activity
AN16	Annual summary of LNG road transportation, including quantities transported, number of trips, significant incidents and recurring delivery issues	Tonnes, trip count, incident references and explanation	Licensees undertaking authorised LNG road transportation

3. Calculation and Reporting Instructions

(1) Annual operational totals shall be calculated from the corresponding quarterly returns. Material differences between quarterly and annual figures shall be explained.

(2) Annual performance indicators shall be calculated using the methods prescribed in Schedule 5.

(3) Financial information shall relate only to the relevant licensed activities. Where a licensee undertakes regulated and unregulated activities, the information shall distinguish between them to the extent required under its applicable financial reporting obligations.

(4) Revenue, operating expenditure and capital expenditure shall be reported on a consistent accounting basis. The licensee shall identify its reporting currency and explain any material currency conversions or changes in accounting treatment.

(5) Where an annual reporting requirement concerns information already submitted in an audited report, regulatory account, compliance statement or other prescribed filing, the licensee may provide the relevant filing reference rather than reproduce the information, provided Regulation 10 is satisfied.

4. Financial Reporting and Investment Planning

(1) Nothing in this Schedule shall alter the requirements or deadlines for audited financial statements, regulatory accounts or other financial reports prescribed under the NGA or applicable licence conditions.

(2) Annual capital expenditure reporting shall identify expenditure incurred during the reporting period. It shall not constitute a requirement to prepare or submit a new annual investment plan.

(3) Where a licensee has submitted an investment plan under section 50 of the NGA, the licensee shall report material progress against commitments falling within the relevant reporting period, together with any significant deviations, without resubmitting the investment plan in full.

(4) Where investment progress information has already been provided through construction reports or another applicable filing, the licensee may refer to that submission in accordance with Regulation 10.

5. Application to Different Licensed Activities

(1) LNG importers shall report information relevant to their authorised import activities. Carrier-only importers shall not be required to provide commercial information relating solely to another party's purchase or sale of LNG.

(2) Terminal and pipeline operators shall report annual operational performance, reliability and asset integrity information concerning facilities for which they are responsible.

(3) Gas shippers and retailers shall report commercial, supply and customer information relevant to their licensed activities.

(4) Construction licensees shall report the construction, expenditure and compliance information prescribed for their activities. Operational indicators that depend on a facility being in service shall not apply before the relevant operational activity commences.

(5) Licensees undertaking LNG transfer or road transportation activities shall report the annual information relevant to those activities. Registration or approval under another regulatory measure shall not, by itself, impose the annual reporting obligations of this Schedule on a person who does not hold a relevant gas licence.

6. Certification and Supporting Records

(1) Annual returns shall be certified in accordance with Regulation 22 and Schedule 6.

(2) Licensees shall maintain supporting records in accordance with Regulation 24.

(3) Where an annual report identifies outstanding corrective actions, the licensee shall state the action required, the person responsible and the expected completion date.

SCHEDULE 4 — SIGNIFICANT EVENTS AND INCIDENT NOTIFICATION REQUIREMENTS

(Regulations 16–19)

1. Application

(1) This Schedule establishes the events, reporting thresholds, notification periods and information requirements applicable to significant incidents and interruptions arising from licensed natural gas activities.

(2) A licensee shall notify URCA of a reportable event in accordance with Regulations 16–19 and the requirements of this Schedule.

(3) Where an event is already subject to an earlier notification deadline under the NGA, another applicable regulatory measure or a licence condition, that deadline shall continue to apply.

2. Category A — Serious Safety Events

The following events shall be notified to URCA as soon as reasonably practicable, but no later than one (1) hour after the licensee becomes aware of circumstances giving reasonable grounds to believe that a reporting threshold has been met.

Code	Reportable Event
SE01	Fire or explosion involving natural gas, LNG or equipment associated with a licensed natural gas activity.
SE02	Uncontrolled release of natural gas or LNG creating an immediate danger to persons, property or the environment, or requiring emergency intervention.
SE03	Fatality, serious injury requiring emergency hospital treatment, evacuation or shelter-in-place arising from a natural gas incident.
SE04	Failure of a critical containment, emergency shutdown or safety system resulting in immediate serious danger, fire, uncontrolled release or evacuation.
SE05	Explosion, fire, LNG spill or leak resulting in property damage exceeding $10,000, consistent with the existing reporting threshold under NGS 13/2024.

The initial notification shall not be delayed because the full consequences or cause of an event have not been established.

The licensee shall take the necessary emergency measures and make any notifications required by other competent authorities.

3. Category B — Significant Supply Interruptions

The following events shall be notified to URCA within twenty-four (24) hours after the applicable reporting threshold has been met.

Code	Reportable Event	Threshold
SI01	Unplanned cessation of natural gas deliveries to an electricity-generating facility or other designated essential service.	Complete interruption continuing for more than one (1) hour.
SI02	Unintended reduction in LNG terminal Throughput Services.	Reduction exceeding twenty per cent (20%) for more than twenty-four (24) consecutive hours.
SI03	Unplanned interruption to a gas transportation system affecting deliveries to an electricity-generating facility or other designated essential service.	Complete interruption continuing for more than one (1) hour.

For the purposes of this Schedule:

(a) An interruption begins when the affected facility or service ceases to receive the gas supply that would otherwise have been delivered.

(b) The duration of an interruption shall be measured from the commencement of the loss of supply until delivery is restored.

(c) For SI02, the percentage reduction shall be assessed against the documented Throughput Services scheduled, nominated or otherwise required during the affected period, using the reporting and measurement basis in Schedule 5, section 4.7. [Reconciled with adopted clarification to Schedule 5.]

(d) The calculation under paragraph (c) shall exclude reductions attributable solely to a customer's voluntary reduction in demand, where the terminal remains capable of meeting the required delivery.

(e) Where an event also meets a Category A reporting threshold, the earlier notification requirement shall apply.

The licensee shall identify any uncertainty concerning the extent or expected duration of the interruption.

4. Information Required in the Initial Notification

The initial notification shall contain the following information, to the extent known:

(a) Name of the licensee and applicable licence number;

(b) Date, time and location of the event;

(c) Facility, system or licensed activity affected;

(d) Description of the event and its known or suspected consequences;

(e) Persons, customers or essential services affected;

(f) Quantity of LNG or natural gas released, lost or undelivered, where this can reasonably be estimated;

(g) Immediate protective measures, restoration activities and other actions undertaken; and

(h) Name and contact details of the person responsible for providing further information.

Information that is unavailable at the time of notification shall be provided when it becomes available. The absence of a complete investigation or an accurate estimate shall not delay the initial notification.

5. Preliminary and Detailed Written Reports

(1) Following a reportable event under Category A or B, the licensee shall submit:

(a) a preliminary written report within five (5) working days after the applicable reporting threshold has been met; and

(b) a detailed written report within thirty (30) calendar days after that threshold has been met.

(2) The preliminary report shall include a description of the event, its known consequences, the status of affected operations, the immediate actions taken and any outstanding investigation or restoration activities.

(3) The detailed report shall include:

(a) The chronology and duration of the event;

(b) The facilities, customers or services affected;

(c) The cause of the event, to the extent established;

(d) The effect on safety, infrastructure and continuity of supply;

(e) The corrective and preventive actions identified;

(f) The persons responsible for implementing those actions; and

(g) The expected dates for completing outstanding corrective actions.

(4) Where an investigation cannot reasonably be completed within thirty (30) calendar days, the licensee may request an extension in accordance with Regulation 18.

(5) Where an equivalent report has already been submitted to URCA under another applicable reporting obligation, the licensee may refer to that submission in accordance with Regulation 10.

6. Event Identification and Follow-up

(1) Each reportable event shall be assigned a unique reference number.

(2) The licensee shall use that reference in subsequent reports, correspondence and periodic returns relating to the event.

(3) A licensee shall notify URCA promptly of any material change in the circumstances or consequences of a previously reported event.

(4) Outstanding corrective actions shall be identified in the applicable periodic return until completed.

(5) Separate events shall not be combined for the purpose of avoiding a reporting threshold. Related occurrences forming part of a single continuing event may be reported together, provided the individual circumstances remain identifiable.

7. Relationship with Existing Reporting Obligations

(1) Nothing in this Schedule shall replace or reduce notification, reporting, investigation or emergency-response obligations established under the NGA, applicable licence conditions or other regulatory measures.

(2) Where the same event must be reported to URCA under more than one requirement, the licensee may provide a single notification that satisfies the applicable requirements, provided the earliest deadline is met and all required information is supplied.

(3) Notification to URCA under this Schedule shall not relieve a licensee of an obligation to notify emergency services, the Bahamas Port Department, the Department of Environmental Planning and Protection or any other competent authority.

(4) The requirements of this Schedule do not alter the obligations governing the suspension or resumption of operations following a safety incident.

SCHEDULE 5 — DATA DEFINITIONS AND REPORTING INSTRUCTIONS

(Regulations 5, 7, 20 and 21)

1. General Requirements

(1) This Schedule establishes the definitions, measurement units, calculation methods and reporting conventions applicable to information submitted under these Regulations.

(2) Licensees shall use the prescribed definitions and methods when preparing regulatory returns. Where a licence or another applicable regulatory measure requires a different measurement basis, the licensee shall preserve that basis and provide a reconciliation to the common reporting basis where required and technically practicable.

(3) All reported quantities shall relate to an identified facility, activity, measurement point and reporting period.

(4) Information shall be supported by measured values, operational records, custody-transfer documents, financial records or documented calculations. Estimates shall be identified and explained.

2. Measurement Units and Reference Conditions

The following measurement conventions shall apply unless another basis is expressly prescribed.

Term or Unit	Definition or Reporting Requirement
LNG	Liquefied natural gas in its liquid state.
t LNG	Metric tonnes of LNG. One tonne equals 1,000 kilograms.
m^3 LNG	Cubic metres of LNG in its liquid state. This shall not be confused with the volume of regasified natural gas.
Sm^3	Standard cubic metre of natural gas, expressed at 15°C and 101.325 kPa absolute pressure, on a dry-gas basis.
MJ	Megajoule, used to express the energy content of natural gas or LNG.
MJ/Sm^3	Megajoules per standard cubic metre, used to express the heating value of natural gas.
MMBtu	One million British thermal units. Where used, the conversion basis shall be identified. One MMBtu is approximately 1,055.056 MJ.
Gross Heating Value (GHV or HHV)	Energy released by complete combustion when the water formed is assumed to condense. Also known as higher heating value.
Net Heating Value (NHV or LHV)	Energy released by complete combustion when the water formed remains in vapour form. Also known as lower heating value.
kPa(a)	Kilopascals absolute, measured relative to a vacuum.
kPa(g)	Kilopascals gauge, measured relative to atmospheric pressure.
Operating hours	Hours during which a facility or system operates during the reporting period.

Term or Unit	Definition or Reporting Requirement
Unavailable hours	Hours during which the facility or service cannot perform the required operating function, determined in accordance with section 4 of this Schedule.
B$	Bahamian dollars. Financial information reported in another currency shall identify the currency and any conversion method used.

Gas volume and heating-value calculations shall use consistent reference conditions. Where measurements or commercial records use different temperature, pressure or heating-value conventions, the licensee shall identify those conventions and document any conversion.

3. Technical and Operational Definitions

Term	Definition
LNG cargo	A separately identifiable consignment of LNG transported for delivery or receipt.
Custody-transfer record	A document or measurement record establishing the quantity or energy of LNG or gas transferred between parties at a defined point.
LNG inventory	The quantity of LNG contained in storage at a specified time, expressed in tonnes unless otherwise prescribed.
Usable inventory	The quantity of LNG available for withdrawal or delivery, excluding any quantity that cannot normally be withdrawn because of operating restrictions.
Stock cover	The estimated number of days for which usable LNG inventory could meet forecast consumption, calculated on the basis prescribed in section 4.
Regasification	The conversion of LNG from its liquid state into natural gas in gaseous form.
Send-out	Natural gas delivered from a terminal at a defined downstream delivery or custody-transfer point.
Throughput	The quantity of LNG or gas passing through a defined facility or process during a specified period. The measurement boundary and unit shall be stated.
Throughput Services	The unloading, temporary storage, vaporisation and send-out services provided by an LNG terminal, as defined in the applicable Terminal Operator Licence.
Boil-off gas (BOG)	Gas produced when heat entering LNG during storage or transfer causes part of the liquid to evaporate.
Rated capacity	The documented normal operating or design capacity of a facility or item of equipment, expressed in the appropriate unit and time period.
Available operating capacity	The capacity that a facility can actually provide under the prevailing operating conditions, accounting for equipment unavailability and other operating restrictions.
Facility availability	The proportion of the applicable reporting period during which a facility is capable of performing its required operating function.
Planned unavailability	A period during which a facility is unavailable because of maintenance, inspection or other work arranged in advance.

Term	Definition
Unplanned unavailability	A period during which a facility becomes unavailable unexpectedly because of equipment failure, operational disturbance or another unplanned cause.
Supply interruption	An unplanned cessation of gas delivery to a customer, facility or system that would otherwise have received gas.
Restoration	The resumption of the affected gas delivery or operating service. Any continuing restriction on capacity shall be identified.
Gas balance	A reconciliation of quantities received, delivered, consumed in operations, stored or otherwise accounted for within a defined gas system.
Gas quality non-compliance	A measured or established departure from the gas quality specifications applicable to the relevant supply or delivery point.
Essential service	An electricity-generating facility or another service designated as essential under an applicable regulatory instrument, licence, supply arrangement or written URCA designation.
Material variation	A difference or change of sufficient significance to affect URCA's interpretation of reported performance, compliance, supply reliability or financial information.

4. Calculation and Reporting Methods

4.1 LNG quantities and cargo records

(1) LNG quantities shall be reported in metric tonnes wherever a reliable mass measurement or custody-transfer record is available.

(2) Where LNG quantities are recorded only as liquid volume, conversion to mass shall use the measured or documented LNG density applicable to the relevant quantity and conditions. The density and calculation method shall be identified.

(3) Each cargo shall have a unique reference enabling the reported quantity, delivery date, receiving location and relevant parties to be traced to the underlying records.

(4) Where more than one licensee reports the same cargo, the records shall identify the respective activities and shall not be treated as separate physical imports when preparing sector totals.

4.2 Gas volume and energy

(1) Gas volumes shall be reported at the standard reference conditions prescribed in section 2.

(2) Where gas energy is calculated using volume and gross heating value, the following calculation shall apply:

Energy (MJ) = Standard Gas Volume (Sm^3) × Gross Heating Value (MJ/Sm^3).

(3) Where gas composition or heating value varies during the reporting period, the calculation shall use the appropriate measured or calculated values for the relevant quantities. A period average shall not be used where it would materially misstate delivered energy.

(4) Energy quantities derived from net heating value shall be identified separately and shall not be combined with gross-heating-value figures without a documented conversion.

(5) Cargo energy may be taken from an appropriate custody-transfer energy statement. Any adjustments included in the stated cargo energy shall be identified where necessary to explain differences between gross loaded quantities and quantities received.

4.3 LNG inventory reconciliation

(1) A terminal operator shall reconcile opening inventory, LNG receipts, withdrawals, transfers, boil-off losses and other documented adjustments with closing inventory.

(2) All quantities included in the reconciliation shall use a consistent mass basis.

(3) Boil-off gas recovered, utilised, vented or flared shall be recorded according to its actual disposition. Quantities shall not be deducted more than once from the inventory balance.

(4) Any material unexplained difference shall be identified and explained.

(5) Gas send-out reported in Sm^3 shall not be deducted directly from LNG inventory reported in tonnes without an appropriate documented conversion.

4.4 Gas transportation balance

(1) Gas transporters shall reconcile gas received and delivered within the defined system, accounting for operational gas use, changes in gas stored within pipelines where material, and other documented adjustments.

(2) Gas quantities used in the calculation shall be expressed on a common reference basis.

(3) Material differences shall be explained, including known measurement uncertainties, losses or adjustments.

4.5 Facility availability

(1) Facility availability shall be calculated as:

Availability (%) = [(Scheduled Service Hours − Unavailable Hours) ÷ Scheduled Service Hours] × 100.

(2) Scheduled Service Hours means the hours during which the facility is required to be capable of performing its relevant service, including standby periods where operational readiness is required.

(3) Planned and unplanned unavailable hours shall be recorded separately. Overlapping periods shall not be counted twice.

(4) Where a facility operates at reduced capacity, the extent and duration of the reduction shall be reported separately. The licensee shall identify whether the reduction prevented it from meeting its required service.

(5) Where no service hours were scheduled or required during the period, the availability percentage shall be recorded as Not Applicable, with an explanation of the operating circumstances.

4.6 LNG stock cover

(1) Stock cover shall be calculated as:

Stock Cover (days) = Usable LNG Inventory (tonnes) ÷ Forecast Average Daily LNG Consumption (tonnes/day).

(2) The licensee shall identify the forecast period, principal assumptions and any material operating restrictions affecting usable inventory.

(3) Where reliable forecast consumption is unavailable, or the calculation is not meaningful because forecast consumption is zero, the licensee shall report the field as Not Applicable or Unavailable, as appropriate, with an explanation.

4.7 Significant supply interruptions

(1) The duration of a supply interruption shall be measured from the commencement of the interruption until the affected service is restored.

(2) For the purposes of event SI02 in Schedule 4, a reduction in Throughput Services shall be assessed against the documented services scheduled, nominated or otherwise required during the affected period. The licensee shall identify the service affected, the measurement basis, the expected and actual service provided, and the duration of the reduction. A reduction in available capacity that does not meet the SI02 threshold shall be reported separately under the applicable operational reporting requirements, without prejudice to any other notification obligation.

(3) Reductions arising solely from a customer's voluntary reduction in demand shall not be treated as an unintended terminal throughput reduction where the terminal remained capable of meeting the required delivery.

(4) A continuing loss of operating capacity shall be recorded separately, even where a reduction in customer demand prevents the throughput threshold from being reached.

(5) Where the calculation cannot be performed because there is no meaningful scheduled or nominated throughput, the licensee shall explain the circumstances. This shall not relieve the licensee of any other applicable incident-notification obligation.

4.8 Annual reconciliation

(1) Annual quantities shall be reconciled with the corresponding quarterly returns.

(2) Flow quantities, including imported LNG and gas delivered, shall be aggregated over the year. Inventory balances and customer numbers recorded at a particular date shall not be added together as though they were annual flows.

(3) Annual performance indicators shall be calculated from the underlying data using the prescribed method. A simple average of quarterly percentages shall not be used where the relevant reporting periods or operating hours differ materially.

5. Reporting Codes and Data Quality

(1) The following reporting codes shall be used:

Code	Meaning	Reporting Requirement
0	Zero	The applicable quantity or number of events was nil.
N/A	Not Applicable	The field does not apply to the licensed activity or reporting period.
U/A	Unavailable	The field applies, but the required information cannot presently be supplied. An explanation and expected resolution date shall be provided.
EST	Estimated	The reported numerical value is an estimate. The method and reason for estimation shall be identified.

(2) Reporting fields shall not be left blank unless expressly permitted by the applicable instructions.

(3) Each value shall be traceable to a source record or documented calculation. A licensee shall retain the measurement basis, conversion factors and estimation methods used.

(4) Material changes in measurement methods, instrument calibration or data-processing arrangements that affect comparison with earlier returns shall be explained.

(5) The reporting workbook may contain validation checks for missing values, incompatible units, inconsistent totals and other apparent errors. Such checks shall assist verification but shall not replace the licensee's responsibility for the accuracy of its returns.

(6) Dates and times shall be reported using the prevailing local time in The Bahamas. Incident records shall identify the time and date of occurrence, discovery, notification and restoration, as relevant. Where records originate in another time zone, the original time zone or UTC offset shall be identified.

(7) Where an existing licence or regulatory measure prescribes a different reporting convention, the licensee shall retain the original information and explain any reconciliation to the common reporting basis.

(8) Reporting methods shall be applied consistently between periods. Any material change shall be documented, including its effect on the comparability of previously submitted information.

SCHEDULE 6 — CERTIFICATION, CORRECTION AND VERSION CONTROL

(Regulations 22, 23 and 26)

1. Application

(1) This Schedule prescribes the certification requirements for periodic regulatory returns, the information to accompany corrected returns and the procedures for identifying and controlling versions of electronic reporting templates.

(2) A licensee shall comply with the requirements of this Schedule when submitting periodic returns or corrected information under these Regulations.

(3) The requirements of this Schedule shall not replace any separate declaration, audit opinion or certification required under the NGA, another applicable regulatory measure or a licence condition.

2. Certification of Regulatory Returns

(1) Every quarterly and annual regulatory return shall contain a certification by an authorised certifying officer in the following form:

Declaration

“I, [name], [position], being duly authorised to certify this return on behalf of [licensee name], confirm that reasonable enquiries have been made to verify the accuracy and completeness of the information submitted for the reporting period [period].

To the best of my knowledge and belief, the information has been prepared in accordance with the applicable reporting requirements and is accurate and complete, subject to the estimates, limitations and explanations expressly disclosed in the return.”

(2) The certification shall include—

(a) the name and position of the certifying officer;

(b) the name of the licensee and applicable licence number or numbers;

(c) the reporting period;

(d) the date of certification;

(e) the certifying officer's business contact details; and

(f) the signature or authenticated electronic approval of the certifying officer.

(3) Where a consolidated return covers more than one licence, the certification shall identify each licence and confirm that the declaration applies to the information submitted for those licences.

(4) The licensee shall maintain a record of the certification and the authority of the certifying officer in accordance with Regulation 24.

(5) Initial notifications of reportable events shall not require certification under this section. The licensee shall nevertheless remain responsible for the accuracy of information provided and any subsequent corrections required under these Regulations.

3. Correction of Regulatory Returns

(1) Where a material reporting error is identified, the licensee shall submit a correction notice and revised return in accordance with Regulation 23.

(2) The correction notice shall contain the following information:

Item	Information Required
Original return	Licensee, licence number, reporting period and date of original submission
Return identification	Facility or activity, URCA template version and original submission reference
Information corrected	Relevant reporting field identifiers and descriptions
Original values	Values or statements contained in the original return
Corrected values	Revised values or statements
Reason for correction	Explanation of the error, including when it was discovered
Related information	Effect on totals, other reporting fields or previously submitted returns
Supporting information	Principal records or calculations used to verify the correction
Certification	Updated certification by an authorised certifying officer

(3) The revised return shall clearly identify the information corrected and shall not obscure or replace the record of the original submission.

(4) Where a correction affects other reporting periods or returns, the licensee shall identify the affected submissions and provide the corresponding corrections in accordance with Regulation 23.

(5) Where a correction affects a reportable event, urgent notification or other matter requiring prompt attention, the licensee shall inform URCA in accordance with Regulation 23(5), without waiting for completion of the revised return.

4. Electronic Template and Submission Version Control

(1) Each electronic reporting template issued by URCA shall identify—

(a) the template name;

(b) its version number;

(c) the date of issue; and

(d) the reporting period or periods for which it is applicable.

(2) URCA shall identify the applicable template version for each reporting period and provide licensees with notice of changes made to the template.

(3) A licensee shall use the version prescribed for the relevant reporting period or another version accepted by URCA.

(4) Each submitted return shall contain a submission identifier and revision number sufficient to distinguish an original return from any subsequent corrected return.

(5) A corrected return shall retain the reporting period and original submission reference, while identifying its revised submission number and date.

(6) URCA may make administrative changes to templates in accordance with Regulation 26. Such changes shall not introduce or modify substantive reporting obligations unless the applicable legal requirements have been satisfied.

(7) A change to the electronic reporting template shall not, by itself, require a licensee to resubmit previously accepted returns, unless a correction is otherwise required under these Regulations or the resubmission is lawfully required by URCA.

5. Record of Submissions

(1) A licensee shall retain copies of original and corrected returns, associated certifications, correction notices and supporting records in accordance with Regulation 24.

(2) The retained records shall be sufficient to establish the information submitted, the date of submission, the template version used and any subsequent revisions.

(3) Where an earlier filing is referenced to satisfy a reporting requirement under Regulation 10, the reference shall enable URCA to identify the relevant submission and information relied upon.