

# Bulletin 2022-17

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## Surety Bonds for Oil Sands and Coal Mining Reclamation Security

Starting with the 2022 Mine Financial Security Program (MFSP) annual report submissions due by June 30, 2022, we will now accept surety bonds as security under the MFSP program, along with cash and letters of credit, subject to the following conditions:

- The only acceptable form of surety bond is the AER-approved demand forfeiture bond, available on our website, [aer.ca](http://aer.ca) > Regulating Development > Rules and Directives > AER Forms > [Liability Management Forms](#). It will only be accepted without alterations.
- Only surety providers with active operations in Canada will be accepted.
- Only surety providers with at least an A- rating (or equivalent) from at least two public credit rating agencies of the AER's choosing will be accepted.

The AER's guide to the MFSP program has been updated to reflect this change and has been made into a numbered manual: [Manual 024: Guide to the Mine Financial Security Program](#).

More information on the MFSP is available on our website, [aer.ca](http://aer.ca) > Regulating Development > Project Closure > Liability Management Programs and Processes > [Mine Financial Security Program](#).

Questions related to the use of surety bonds as reclamation security can be directed to [MFSPSubmissions@aer.ca](mailto:MFSPSubmissions@aer.ca). All other questions can be directed to our Customer Contact Centre by phone at 403-297-8311 (1-855-297-8311 toll free) or by email at [inquiries@aer.ca](mailto:inquiries@aer.ca).