



Certificate of Insurance (Revised)

Suite 1700, Calgary Place 1, 330 – 5th Avenue S.W., Calgary, Alberta T2P 0L4 Telephone: (403) 264-8600 Facsimile: (403) 264-8608
Certificate No. TRANMOU-04 18-001R

Certificate Holder: National Energy Board
 Suite 210, 517 - 10th Avenue SW
 Calgary, AB T2R 0A8

Re: Trans Mountain Corporation Financial Resource Requirement Plan pursuant to National Energy Board Order FRO-002-2017

Name of Insured: Trans Mountain Corporation
 Trans Mountain Canada Inc.
 Trans Mountain Pipeline ULC
 Trans Mountain Pipeline L.P.
 Trans Mountain Pipeline (Puget Sound) LLC
 Suite 2700, 300 – 5th Avenue S.W.
 Calgary, AB T2P 5J2

This certificate is issued as a matter of information only and confers no rights upon the certificate holder other than those provided in the policy. This certificate does not amend, extend or alter the coverage afforded by the policies listed herein.

This is to certify that the policies of insurance listed below have been issued to the insured named above for the policy period indicated, notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain. The insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. Limits shown may have been reduced by paid claims/expenses.

Schedule of Insurance(s)			
Type of Insurance	Insuring Company and Policy Number	Policy Dates	Limit of Liability/ Amount of Coverage
Primary Excess Liability	Zurich Insurance Company Ltd. Policy # 8615782	August 31, 2018 – August 31, 2019	USD8,000,000 excess of underlying USD2,000,000 Self-Insured Retention
1 st Excess Liability	Certain Lloyd's Underwriters Policy # BM1813780 Ironshore Canada Ltd. (Canada Branch) Policy # C446176718	August 31, 2018 – August 31, 2019	USD25,000,000 excess of underlying
2 nd Excess Liability	Chubb Europe Policy # BM1813781	August 31, 2018 – August 31, 2019	USD15,000,000 excess of underlying
3 rd Excess Liability	Certain Lloyd's Underwriters Policy # BM1813783 Zurich Insurance Company Ltd. Policy # 8615783	August 31, 2018 – August 31, 2019	USD50,000,000 excess of underlying
4 th Excess Liability	Certain Lloyd's Underwriters Policy # BM1813804	August 31, 2018 – August 31, 2019	USD25,000,000 excess of underlying
5 th Excess Liability	Certain Lloyd's Underwriters Policy # BM1813805, BM1813892 AIG Insurance Company of Canada Cover note # ICF16144	August 31, 2018 – August 31, 2019	USD25,000,000 excess of underlying
6 th Excess Liability	Various Lloyd's Underwriters Policy # BM1813905, BM1813887, BM1813956, BM1813914 AIG Insurance Company of Canada Cover note # ICF16146 Temple Insurance Company Policy # EXC110665	August 31, 2018 – August 31, 2019	USD150,000,000 excess of underlying
7 th Excess Liability	Various Lloyd's Underwriters Policy # BM1813900, BM1813901, BM1813877 Zurich Insurance Company Ltd. Policy # 8615784 Ironshore Canada Ltd. (Canada Branch) Policy # C446192218	August 31, 2018 – August 31, 2019	USD100,000,000 excess of underlying

	Temple Insurance Company Policy # EXC110676 Stewart Specialty Risk Underwriting Ltd. Policy # CEX00094		
8 th Excess Liability	Various Lloyd's Underwriters Policy # BM1813902 Royal & Sun Alliance Insurance Company of Canada Policy # COM055108476 HDI Global SE Canada Branch Policy # 01861476-14004 Temple Insurance Company Policy # EXC110677 Liberty International Underwriters, a division of Liberty Mutual Insurance Company Policy # 1000312610-01	August 31, 2018 – August 31, 2019	USD100,000,000 excess of underlying
Terms and Conditions			
Should the close date of the Purchase Sales Agreement be delayed, the inception date of the above evidenced policies will be amended to correspond with the revised close date.			

These statements have been made in good faith and are a summary of the insurance cover in force (which is subject to the full terms and conditions of the policy). We accept no responsibility whatsoever for any inadvertent or negligent act, error or omission on our part in preparing these statements or for any loss, damage or expense thereby occasioned to any recipient of this certificate.

Jardine Lloyd Thompson Canada Inc.



Date: March 21, 2019

Per: _____