

TO REGISTER

Fax the form below to 713-356-0067, or mail it to NAESB, 801 Travis, Suite 1675, Houston, TX 77002.

CANCELLATION POLICY

Refunds requested in writing prior to September 30 will be subject to a \$100 processing fee. No refunds will be granted after September 30.

REGISTRATION FORM

Wholesale Gas Quadrant Contracts Class

October 7-8, 2014

Name: _____

E-mail: _____

Company: _____

Phone: _____

Address: _____

Form of Payment: Check _____ Visa _____

MasterCard _____ American Express _____

Card No.: _____

Exp.: _____ Amount charged: _____

Signature: _____

Registration fee: Members, \$1,000; nonmembers, \$2,000 *Register by September 30 and save (Members, \$750, nonmembers \$1,500)*

Continuing Legal Education (CLE) credits pending

North American Energy Standards Board
801 Travis, Suite 1675
Houston, TX 77002



*Important class information
enclosed. Register early and
save!*



UNDERSTANDING THE NAESB WGQ CONTRACTS

**October 7-8, 2014
HOUSTON**

UNDERSTANDING THE NAESB WGQ CONTRACTS

WHEN

October 7, 9 A.M.— 5 P.M.
October 8, 8:30 A.M.— Noon

WHERE

NAESB Office
801 Travis, Suite 1675, Houston, TX 77002
Phone: 713-356-0060

PURPOSE OF SEMINAR

To provide a hands-on discussion of the WGQ NAESB Wholesale Gas Quadrant contracts, including the recent changes to each. The course focuses on understanding and administering the provisions of each of these contracts and crafting provisions that satisfy individual corporate needs.

WHO SHOULD ATTEND

Traders, contract administrators, accountants, lawyers, risk managers and back-office personnel.

FORMAT

Through the use of both formal presentations, incorporating slides and handouts, and open discussions, attendees will be presented with the latest information and uses of the NAESB contracts and be given an opportunity to discuss questions that every company faces when using NAESB contracts.

CONTENT

NAESB Base Contract for the Sale and Purchase of Natural Gas

What are the pros and cons of using the Base Contract instead of developing a company-specific gas purchase contract?

What changes were made to the Base Contract in the 2006 revisions and why?

If the Base Contract is going to be used for a long term transaction, what modifications or special provisions are required?

Should your company use the oral or written transaction procedures?

How should transaction confirmations be handled?

Do your back office systems require certain contractual provisions?

Should the Base Contract be used for EFP deals?

What performance obligation makes sense for your company—cover or spot?

Should netting be used under the Base Contract?

Do the 2006 changes to financial responsibility provisions of the Base Contract address your company's internal risk management rules?

What terms in the "boilerplate"—definitions, recitals and miscellaneous—are essential to understanding the Base Contract?

What special provisions should be added? What special provisions are circulating in the industry?

What changes should be made to the Base Contract if your transactions take place in Canada?

Government Acquisition Provisions Addendum (GAPA)

What is the GAPA's purpose?

Does your company need it?

What factors determine when it should be used with the Base Contract?

Credit Support Addendum (CSA)

How often is the CSA used in transactions involving the NAESB Base Contract?

When and why should the CSA be used?

Does the use of the CSA affect your company's internal risk management rules?

Funds Transfer Agent Agreement (FTAA)

How can your company enter into gas transactions with women- and minority-owned businesses (WMBE) that do not meet your company's credit requirements?

What are the responsibilities for each of the principals under the FTAA?

How can your company put an FTAA in place?

Can the FTAA be used for other counterparties that do not meet your company's internal credit requirements?

Day Trade interruptible Contract (DTI)

How can the DTI minimize the risk for your company of flowing gas without a contract in place?

How can the DTI be put in place within seconds?

How long should the DTI stay in place?

Master Agreement for Purchase, Sale or Exchange of Liquid Hydrocarbons

What is the Master Agreement?

Does your company need it?

NAESB Materials:

Participants will receive a copy of the NAESB Wholesale Gas Quadrant Business Practice Standards, Version 2.1, published on April 30, 2013 which includes all WGQ contracts standards and models. (a \$2,000 value)

FOR MORE INFORMATION

Phone 713-356-0060, or go to <https://www.naesb.org/materials/training.asp> to see a detailed schedule.