DEVELOPMENT OF CLASSIFICATION RULES

Classification Societies Consolidated Presentation

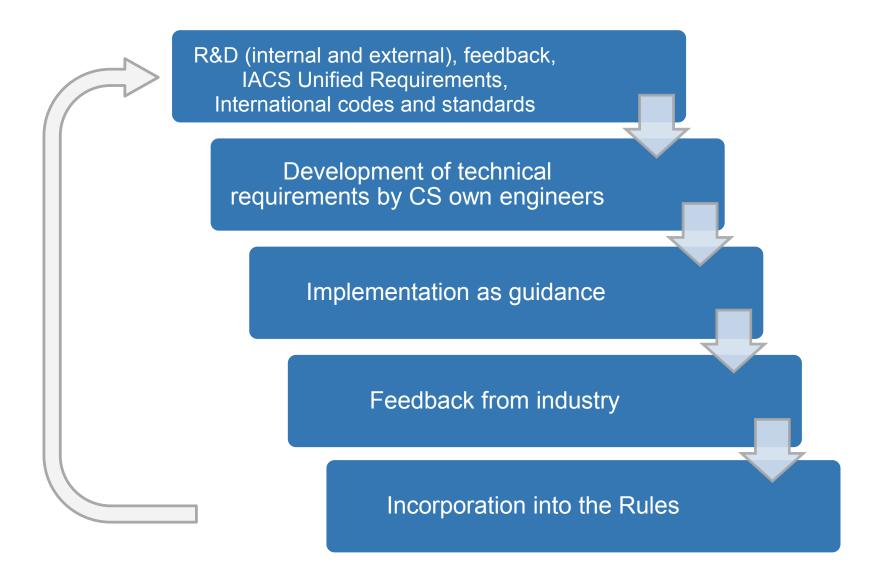
Classification & Classification Societies

- Focus on the safety of human life, asset and environment
- Main objective: verify structural strength and integrity, and reliability of systems that maintain essential services on board
- Covers all offshore facilities drilling, production, support vessels, processing equipment, subsea, risers, pipelines, and also software, risk, maintenance, etc.
- It's a lifecycle activity (from design to decommissioning) monitored through in-service inspection
- Independent, self-regulating, externally audited
- Technically competent, self-funded organizations
- Not controlled by and with no commercial interests on design, construction, ownership, operations, management, maintenance, insurance, chartering, financing
- Worldwide coverage: relied upon by majority of world's countries administrations for safety/regulatory compliance
- Governing body responsible for consistency
- Verify compliance through audits

Class Rules

- Each class society develops its own requirements, Rules and Guides
 - Common goal safety of life, asset, environment
 - Verifies compliance through technical review of design documents and surveillance of fabrication, installation and commissioning activities
- Generally composed of prescriptive requirements
- Developed over years of experience in the industry
- Extensive research and development
- Service experience, internal and external feedback
- Unified requirements developed by IACS and implemented by all members
- Constantly refined and updated based on additional research and practical experience
- Updated with technological advancement

Rule Development



Staying at the Forefront of Technology

- Participation in sub-committees of industry standards organizations worldwide (API, ASTM, IEEE, AWS, ASME, SNAME, ISO, etc.)
- JIP's
- Technology assessments and qualifications
- Collaborative projects with Universities and academia
- Partnerships with industry research institutes and organizations
- Collaboration with technology developers (engineering houses, equipment vendors, specialized contractors)
- Own R&D
 - Technology Centers focused on specific subjects
 - SME's with practical experience and industry knowledge
- "Being where innovation is"

Benefits of Incorporating Class in the Regulations

- Full alignment with Regulatory Agencies goals
 - Safety, integrity, environment
- Class provides independent and unbiased verification
- Class societies are fully dedicated to safety by staying in the forefront of technology
- Continuous Rule update and review process
- Class has delegated authority from National Administrations
- Global presence, consistent worldwide coverage
- Lifecycle approach verifies suitability through life