

A COMPETITIVE EDGE

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WHO IS BRAEMAR ENGINEERING??

- ❖ Braemar Shipping Services – Global Company
 - ❖ Engineering
 - ❖ Salvage Association
 - ❖ Shipbroking
 - ❖ Adjusting
 - ❖ Etc...
- ❖ Braemar Engineering
 - ❖ LNG consulting – facilities engineering, LNG vessels, FSRU/FLNG/FPSO
 - ❖ Ship construction supervision
 - ❖ Shipyard risk assessments
 - ❖ DP & Offshore Projects

DP & OFFSHORE PROJECTS

- ❖ DP Consulting & review documentation, Design Reviews, Marine System Engineering Consulting, MWS, etc.
- ❖ Staffed between UK, US, AsiaPac, + [Dubai soon??]
- ❖ Electrical, Marine, Mechanical & Automation Engineers + Mariners
- ❖ Incorporate IMCA Guidance into documentation; FMEA's, Annual Audits, Operations Manuals, etc.



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RECENT/CURRENT PROJECTS

- ❖ Major DP Upgrade – Non DP Research Vessel to 2016 ABS Class DPS2 + ACCU & USCG Flag requirements
- ❖ Common Bus Conversion - Upgrade 4, 6th Generation UDW drillships
- ❖ Newbuild DP FMEA, Pipelay & DP Proving Trials – 6 DP2 PSV's
- ❖ Newbuild DP FMEA & Proving Trials – 2 Semisubmersible flotels
- ❖ Various Annual DP Trials
- ❖ Various MWS, OVID & CMID Audits



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VETTING & MARINE ASSURANCE

- ❖ Past (Not everyone, but quite a lot)
 - ❖ Vetting & Marine Assurance - two separate entities
 - ❖ Vetting – Secure the contract (Owner at the Mercy of the Operator)
 - ❖ Marine Assurance – Review procedures and documentation (Operator at the Mercy of the Owner)
- ❖ Recent
 - ❖ Downturn has caused a push for efficiency
 - ❖ Many companies merging Vetting & Marine Assurance
 - ❖ Marine Assurance minimums are becoming a stipulation of the contract



RED FLAGs FOR MARINE ASSURANCE

- ❖ Class minimums (DP)
 - ❖ Annual Trials
 - ❖ FMEA's or shipyard FMEA's
 - ❖ Ops Manuals
- ❖ Self-regulation (All Vessels)
- ❖ Poor Maintenance (All Vessels)
- ❖ Maintenance in lieu of testing (DP)
- ❖ No personnel training
- ❖ Cheapest provider



SURVEYS TO BE READY FOR

- ❖ Marine Surveys
 - ❖ Safety – Review crew training, qualifications, emergency response
 - ❖ Suitability – Safe and effective for industrial mission
 - ❖ Condition - General condition
 - ❖ Pre-purchase
 - ❖ Regulation Compliance
 - ❖ CMID/OVID
- ❖ DP Surveys
 - ❖ Annual Trials, FMEA, Ops Manual



DUE DILIGENCE

- ❖ 3rd Party verification/inspection documents
 - ❖ OVID
 - ❖ CMID
 - ❖ Annual DP Trial
 - ❖ SIRE survey
- ❖ 3rd Party FMEA's (DP Vessels)
- ❖ ASOG, WSOG (Activity/Well Specific Operating Guidelines)
- ❖ Maintenance documents up to date and accurate
- ❖ Subscription to Industry Best Practice Organizations



INDUSTRY BEST PRACTICES



- ❖ IMCA (International Marine Contractors Association)
 - ❖ Over 400 Guidance Documents (design, vessel systems, operation, DP, etc...)
 - ❖ CMID (Common Marine Inspection Document)
- ❖ OCIMF (Oil Companies International Marine Forum)
 - ❖ 51 Guidance Documents (DP, Vessel Design, Piracy, Ship Security etc.)
 - ❖ OVID (Offshore Vessel Inspection Document) (PSV's, drillships, semisubmersibles)
 - ❖ SIRE (Ship Inspection Report Program) (Tankers)
- ❖ MTS (Marine Technology Society)
 - ❖ DP Committee



FINAL WORDS

- ❖ Dynamic market is driving consolidation
- ❖ One result (of many)
 - ❖ Marine Assurance // Vetting
- ❖ Be Prepared
 - ❖ Know what they are looking for
 - ❖ Prepare for external inspection
 - ❖ Audit your own vessels internally
 - ❖ Maintenance
 - ❖ Crew training
 - ❖ Documentation
 - ❖ Order 3rd party inspections before OC does
 - ❖ Get involved with an IBP organization



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Thank You

