

Continuing Professional Development Certificate

Rig reactivation - acting or reacting?

Date: Thursday 30 November 2017

Time: 1.15pm - 2.00pm

Speaker:

Jim Clark, Marine Surveyor, Matthews Daniel Insurance

In this IIL lecture Jim Clark talked about the issues facing the oil and gas industry, and their insurers, as the E&P market thaws and stacked rigs begin to reactivate. The reactivation of stacked Mobile Offshore Drilling Units (MODU) has drawn much industry and press attention since the global oil and gas downturn. In his presentation, Jim covered why and how MODU's are reactivated, briefly the various roles and responsibilities of both 2nd and 3rd parties. He also considered anticipated reactivation challenges and comparisons with previous down cycles and he looked deeper into identifying some of the challenges industry has, and has not previously faced. Jim's presentation aimed to differentiate between perceived challenges versus perceived risks.

By the end of this lecture, members would have gained an insight into:

- Reactivation challenges
- Comparisons in relation to stacking and reactivation to previous down cycles
- Differences between perceived challenges versus perceived risks



This lecture or podcast can be included as part of your CPD requirement should you consider it relevant to your professional development needs. It is recommended that you keep any evidence of the CPD activity you have completed and upload copies to the recording tool as the CII may ask to see this if your record is selected for review.