

**POSEIDON CHALLENGE
2006**

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INTERTANKO Houston, March 2007
Poseidon Challenge 2006 – Striving for zero fatalities, pollution, detentions

Lloyd's Register's commitment:

1. Work with IACS to complete production and implementation of the new common ship construction survey standard such that it is implemented this year.

Completed with the introduction of IACS Unified Requirement Z 23
Adopted July 2006 for ships contracted from January 2008

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IACS UR Z 23 covers:

1. Scope of survey
2. Definition of hull structure and survey method
3. Qualification and monitoring of personnel
4. List of surveyable items
5. Assessment of construction facilities
6. Newbuilding planning
7. Consistency of survey and auditing

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Lloyd's Register's commitment:

2. Increase by 10% knowledge transfer to shipowners, managers, charterers through external training courses during the year.

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2. Increase knowledge transfer by 10%

Training Course	2005	2006	increase
Classification/Statutory Surveys	559	748	+34%
Hull inspection, damage, repair	770	726	-6%
ISM Code	541	677	+25%
ISPS Code	403	271	-33%
Risk Management	612	790	+29%
TOTAL	2885	3212	+11%

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Lloyd's Register's commitment:

3. Reduce by 10% class-related port state control detentions by the next publication for 2006 annual reports by the Tokyo MOU and Paris MOU and the US Coast Guard.

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3. Port State Control detentions by 10%

Quarter	Paris MOU	Tokyo MOU	Paris & Tokyo
4 th qtr 2005	78	72	143
1 st qtr 2006	70	68	138
2 nd qtr 2006	67	61	128
3 rd qtr 2006	66	57	123
4 th qtr 2006	64	53	117
Improvement	18%	26%	18%

3 year rolling averages

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Port State Control initiatives

1. Develop a network of Port State Control specialists in key locations, responsible for the achievement of PSC targets

2. Add ships with a poor PSC record to Target Ship List



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Port State Control initiatives

3. Develop and improve relationships with the leading MOU's and other Port State organisations to actively manage port state performance

4. Remove ships with a poor Port State record from class



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Port State Control initiatives

5. Encourage poorly performing flag administrations to adopt IACS Model Instruction No. 22 to improve safety standards

6. Provide excellent training and support to global network of surveyors, clients and PSC organisations



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Port State Control initiatives

7. Add Port State inspection items to list of Class survey items



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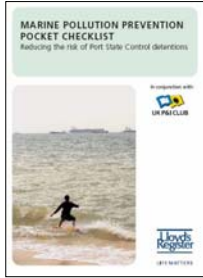


Port State Control initiatives

8. Target most common items:
- Fire Safety Measures
 - Propulsion and auxiliary machinery
 - Safety in Navigation
 - Lifesaving appliances
 - Safety in general
 - MARPOL Annex 1

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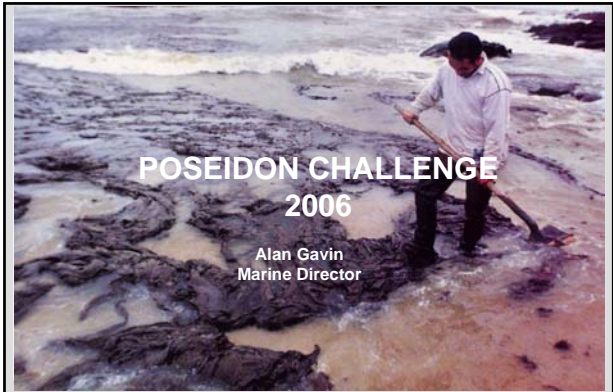




9. Publish Marine Pollution Prevention Pocket Checklist to raise awareness of crew members and reduce the risk of Port State Control detentions



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