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THE NIGERIAN PETROLEUM INDUSTRY OFFSHORE SAFETY PERMIT

INTRODUCTION

The Department of Petroleum Resources (“DPR”), recently commenced the issuance of Offshore Safety Permits (“OSP”) in connection with new safety and personnel accountability measures being implemented in the offshore areas of the Nigerian oil and gas industry (the “Industry”). The OSPs are being issued pursuant to the powers of DPR under the Petroleum (Drilling & Production) Regulations and the Mineral Oils (Safety) Regulations.

All Exploration and Production Companies, as well as Oil Service Companies working in offshore areas of the Industry are now required to obtain OSPs in respect of personnel stationed offshore. It is believed that the issuance of OSPs will improve safety standards in the Industry.

TRAINING

It is expected that further requirements will be introduced as the system develops, including the requirement for eligible personnel to undergo basic safety offshore training and certification. We gather that the requirement for safety certification will not be implemented in the first five (5) years.

HOW TO APPLY

The DPR has appointed West Atlantic Energy Nigeria Limited (“Wael”) as its agent for the administration of the OSP issuance process and for maintaining the relevant personnel safety records. Wael shall also be responsible for issuing the OSPs, as well as maintaining a Personnel on Board (POB) tracking system for the Industry.

OSP are to be issued by Wael upon completion of the requisite application form and fees. The OSP is valid for a period of twelve (12) months and is renewable annually. An application fee of Nine Hundred and Thirty Five United States Dollars (US\$935.00) is payable on each initial application. Subsequent renewals will attract a renewal fee of One Hundred and Thirty Five United States Dollars (US\$135.00).

Should you require more information on the above, please do not hesitate to contact our Kenneth Etim, Partner (ketim@banwo-ighodalo.com) or Kehinde Ojuawo, Senior Associate (kojuawo@banwo-ighodalo.com) or on +234 (0) 1 4615203-4; 4630853-4; or 2702657.