

Operational Risk Management (ORM) Update

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ORM

2014 Timeline

- Exploratory meeting - February
 - Intent
 - Outcome
- Taskgroup meetings – February, March, April, June

What is ORM?

The identification of major hazards, and prevention / management of their associated risks, to promote operational and asset integrity.

The focus is low frequency / high consequence accident events; as such it is distinct from personal / occupational safety.

Draft Position Paper:

- *Introduction*
- *Definition*
- *Process Safety*
- *Scope*
- *Conclusion*

Appendix 1 – Listing of IADC resources

Appendix 2 – ORM Reference Reviews

Next Steps:

Draft out for final Taskgroup review

*Distribute Draft with Taskgroup edits
to larger group*

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