Subsea Risk and Reliability

Presented by

Oseghale Lucas Okohue  BEng. Msc. CIPMP

www.chesssubseaengineering.com
Course Instructor

Name: Oseghale Lucas Okohue

Position: Subsea Engineer – Production Systems | Drilling Systems Specialist

Website: www.chesssubseaengineering.com

Email: oseghaleokohue@chesssubseaengineering.com

oseghaleokohue@gmail.com

Phone: 08139340494
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Lecture 2: Risk Assessment
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Outline

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Lecture 1: Subsea Risk and Reliability

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Introduction

- The **exploration and production** of oil and gas resources entail a variety of risks, which, if not adequately managed, have the potential to result in a **major incident**.

- All **subsea field development procedures** involved in **designing**, **manufacturing**, **installing**, and **operating subsea equipment** are vulnerable to a financial impact if poor reliability is related to the procedure.

- Equipment reliability during exploration and production is one of the control factors on **safety, production availability, and maintenance costs**.
Introduction

- In the **early design phases**, the target levels of reliability and production availability can be controlled through application of a systematic and strict **reliability management program**.

- This **course presents** a recommended **systematic risk management program** and further describes a methodology for analyzing **field architectures** to improve the **reliability of system design** and to reduce operating expenses by using reliable engineering tools.