

## LMA OEBP Engineering Sub-Group Risk Engineering Documents

### Release Notes

July 2025

The LMA's Onshore Energy Business Panel (OEBP) Engineering Sub-Group has updated three risk engineering documents previously published in 2015 and 2018, following a review to ensure that they remained fit for purpose and incorporated learnings from their use.

The three documents are the Code of Practice for Delivery of an Oil, Gas & Petrochemical Risk Engineering Survey Programme ([COPRES 2024/001](#)), Guidelines for the Conduct of Oil, Gas & Petrochemical Risk Engineering Surveys ([GRES 2024/001](#)) and the Key Information Guidelines for Oil, Gas & Petrochemical Risk Engineering Survey Reports ([IGRES 2024/001](#)) and they are now all available on the OEBP section of the LMA website.

The significant changes to these documents are as follows:

COPRES – Code of Practice for Delivery of an Oil, Gas and Petrochemical Risk Engineering Survey Programme

- Emphasised the importance of business interruption (BI) elements being adequately covered
- Inclusion of IGBIS (Key Information Guidelines for Oil, Gas and Petrochemical Group Wide Business Interruption Studies)
- Referenced the use of virtual surveys during COVID and made it clear these have their place, primarily as recommendation updates or pre-survey meetings, but they do NOT replace the standard survey process
- More clarity on "value add" during the standard survey, such as better focus on BI exposures and client workshops on key aspects such as recent losses

GRES - Guidelines for the Conduct of Oil, Gas and Petrochemical Risk Engineering Surveys

- Emphasised the importance of business interruption (BI) elements being adequately covered
- Inclusion of IGBIS (Key Information Guidelines for Oil, Gas and Petrochemical Group Wide Business Interruption Studies)
- Highlighted the value of virtual pre-survey meetings, to aid in the collection of information, refinement of the agenda, and the potential to make the survey itself more valuable and focussed on key areas
- Guidance on closure of previous recommendations

IGRES – Key Information Guidelines for Oil, Gas and Petrochemical Risk Engineering Survey Reports

- Emphasised the importance of business interruption (BI) elements being adequately covered
- Inclusion of IGBIS (Key Information Guidelines for Oil, Gas and Petrochemical Group Wide Business Interruption Studies)

- Added coverage of Operational Risk Assessments (ORAs) to control deviations from Standard Operating Procedures (SOPs)
- Added maintenance budget information and trends

In addition the LMA's OEBP Engineering Sub-Group has prepared the Key Information Guidelines for Oil, Gas & Petrochemical Group-Wide Business Interruption Studies ([IGBIS 2024/001](#)) to supplement the above documents by providing an outline of the key information required to understand BI exposures and potential mitigation at the group level including interdependencies between different locations. It is also now available on the OEBP section of the LMA website.

If there are any questions these should be directed to [dele.fajimolu@lmalloyds.com](mailto:dele.fajimolu@lmalloyds.com).