

Circular No. 171-16

TO: ALL SURVEY SITES
FROM: IBS HEAD OFFICE
DATE: June 10, 2016
SUBJECT: IBS PSC Performace 2015

Please be informed that Official PSC Annual Reports have been released by Tokyo MOU, ParisMOU and USCG.

ClassIBS is listed among good performing organizations according to relevant standards of each authority, the best from the other RO's from Panama.
Attached you may see related lists.

Results were achieved thanks to joint efforts to ensure that safety, environmental and other applicable standards are satisfied.

Please continue working to maintain and update qualifications of surveyors, with technical training and continuously verifying requirements and regulations during surveys.

Your field work is what differentiates ClassIBS from the rest of recognized organizations.

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For Site Surveyor use only:

I confirm that I have read and understood this Circular 171-16

Name: _____ For Site Office: _____

Signature: _____

Recognized Organization performance table 2013-2015

| Recognized Organization | | Inspections | Detentions | Low/medium limit | Medium / high limit | Excess Factor | Performance level | |
|--|----------|-------------|------------|------------------|---------------------|---------------|-------------------|--------|
| DNV GL AS | DNVGL | 5,992 | 2 | 138 | 102 | -1.95 | HIGH | |
| Det Norske Veritas | DNV | 9,688 | 6 | 217 | 171 | -1.92 | | |
| American Bureau of Shipping | ABS | 5,506 | 3 | 128 | 93 | -1.92 | | |
| Lloyd's Register | LR | 12,009 | 9 | 266 | 214 | -1.91 | | |
| Korean Register of Shipping | KRS | 1,018 | 1 | 28 | 13 | -1.70 | | |
| RINA Services S.p.A. | RINA | 3,390 | 7 | 82 | 54 | -1.69 | | |
| Bureau Veritas | BV | 11,366 | 31 | 252 | 202 | -1.67 | | |
| Germanischer Lloyd | GL | 11,734 | 34 | 260 | 209 | -1.65 | | |
| China Classification Society | CCS | 802 | 1 | 23 | 9 | -1.56 | | |
| Nippon Kaiji Kyokai | NKK | 7,414 | 27 | 169 | 128 | -1.54 | | |
| Russian Maritime Register of Shipping | RMRS | 3,704 | 19 | 89 | 60 | -1.28 | | |
| Turkish Lloyd | TL | 642 | 2 | 19 | 7 | -0.95 | | |
| Croatian Register of Shipping | CRS | 155 | 0 | 6 | 0 | 0.04 | | MEDIUM |
| Polski Rejestr Statkow (Polish Register of Shipping) | PRS | 440 | 4 | 14 | 3 | 0.05 | | |
| Other | OTHER | 348 | 4 | 12 | 2 | 0.19 | | |
| Indian Register of Shipping | IRS | 67 | 0 | 4 | 0 | 0.22 | | |
| Isthmus Bureau of Shipping, S.A. | IBS | 171 | 2 | 7 | 0 | 0.30 | | |
| Register of Shipping (Albania) | RSA | 76 | 1 | 4 | 0 | 0.40 | | |
| Shipping Register of Ukraine | SRU | 549 | 10 | 17 | 5 | 0.42 | | |
| Macosnar Corporation | MC | 68 | 1 | 4 | 0 | 0.42 | | |
| Intermaritime Certification Services, ICS Class | ICS | 102 | 2 | 5 | 0 | 0.49 | | |
| Maritime Bureau of Shipping | MBS | 99 | 2 | 5 | 0 | 0.50 | | |
| Maritime Lloyd - Georgia | MLG | 141 | 3 | 6 | 0 | 0.53 | | |
| International Naval Surveys Bureau | INSB | 621 | 13 | 19 | 6 | 0.55 | | |
| Global Marine Bureau Inc. | GMB | 87 | 2 | 4 | 0 | 0.55 | | |
| Phoenix Register of Shipping | PHRS | 181 | 4 | 7 | 0 | 0.55 | | |
| Dromon Bureau of Shipping | DBS | 486 | 11 | 15 | 4 | 0.61 | | |
| Columbus American Register | COLAMREG | 69 | 2 | 4 | 0 | 0.63 | | |
| Panama Maritime Documentation Services | PMDS | 102 | 3 | 5 | 0 | 0.67 | | |
| Panama Register Corporation | PRC | 99 | 3 | 5 | 0 | 0.68 | | |
| National Shipping Adjuster Inc. | NASHA | 87 | 3 | 4 | 0 | 0.74 | | |
| Venezuelan Register of Shipping | VRS | 202 | 7 | 8 | 0 | 0.89 | | |
| Overseas Marine Certification Services | OMCS | 85 | 4 | 4 | 0 | 0.94 | | |
| Bulgarian Register of Shipping | BRS | 259 | 9 | 9 | 1 | 0.95 | | |
| Universal Shipping Bureau Inc. | USB | 99 | 5 | 5 | 0 | 1.15 | LOW | |
| International Register of Shipping | IS | 345 | 18 | 12 | 2 | 2.46 | VERY LOW | |

In this table only Recognized Organizations that had 60 or more inspections in a 3-year period are taken into account. The formula is identical to the one used for the White, Grey and Black list. However, the values for P and Q are adjusted to P=0.02 and Q=0.01.

2015 Recognized Organization Safety Compliance Performance

The following guidelines explain point assignment (Column III of Targeting Matrix) as they relate to detention ratios:

| | |
|---|-------------------|
| A detention ratio less than 0.5% | 0 points |
| A detention ratio equal to 0.5% or less than 1% | 3 points |
| A detention ratio equal to 1% or less than 2% | 5 points |
| A detention ratio equal to or greater than 2% | Priority 1 |

| Recognized Organization (RO) | Abbreviation | Vessel Examinations | | | | RO-Related Detentions | | | | Ratio |
|--|--------------|---------------------|-------|-------|--------|-----------------------|------|------|-------|---------|
| | | 2013 | 2014 | 2015 | Total | 2013 | 2014 | 2015 | Total | |
| American Bureau of Shipping | ABS | 1,833 | 1,603 | 1,677 | 5,113 | - | - | - | 0 | 0.00% |
| Bulgarian Register of Shipping | BKR | - | - | 3 | 3 | - | - | - | 0 | 0.00% |
| Bureau Veritas | BV | 1,331 | 1,310 | 1,038 | 3,679 | - | 1 | 2 | 3 | 0.08% |
| China Classification Society | CCS | 278 | 280 | 234 | 792 | - | - | - | 0 | 0.00% |
| China Corporation Register of Shipping | CR | 3 | 6 | 2 | 11 | - | - | - | 0 | 0.00% |
| Croatian Register of Shipping | CRS | 17 | 37 | 17 | 71 | - | - | - | 0 | 0.00% |
| Det Norske Veritas/Germanischer Lloyd | DNV GL | 4,048 | 3,622 | 2,687 | 10,357 | - | 2 | 1 | 3 | 0.02% |
| Dromon Bureau of Shipping | DBS | - | - | - | 0 | - | - | - | 0 | 0.00% |
| Hellenic Register of Shipping | HRS | 5 | 2 | - | 7 | - | - | - | 0 | 0.00% |
| Horizon International Naval Survey and Inspection Bureau | HNS | 4 | 4 | 1 | 9 | - | - | - | - | 0.00% |
| Indian Register of Shipping | IRS | 16 | 12 | 13 | 41 | - | - | - | 0 | 0.00% |
| International Naval Surveys Bureau | INSB | 18 | 8 | 8 | 34 | - | - | - | 0 | 0.00% |
| Isthmus Bureau of Shipping | IBS | 17 | 11 | 8 | 36 | - | - | - | 0 | 0.00% |
| Korean Register of Shipping | KRS | 353 | 293 | 287 | 933 | - | - | - | 0 | 0.00% |
| Lloyd's Register | LR | 2,539 | 2,310 | 2,143 | 6,992 | - | - | - | 0 | 0.00% |
| Nippon Kaiji Kyokai | NKK | 2,580 | 2,590 | 2,203 | 7,373 | 1 | - | - | 1 | 0.01% |
| Panama Bureau of Shipping | PBS | 7 | 4 | 3 | 14 | - | - | - | 0 | 0.00% |
| Panama Maritime Surveyors Bureau | PMS | 4 | 5 | - | 9 | - | - | - | 0 | 0.00% |
| Panama Register Corporation | PRC | 4 | 3 | 2 | 9 | - | - | - | 0 | 0.00% |
| Polski Rejestr Statkow | PRS | 29 | 14 | 22 | 65 | - | - | - | 0 | 0.00% |
| Registro Italiano Navale | RINA | 313 | 387 | 355 | 1,055 | - | 1 | - | 1 | 0.09% |
| Rinava Portuguesa | RP | - | 12 | 7 | 19 | - | - | - | 0 | 0.00% |
| Russian Maritime Register of Shipping | RS | 80 | 47 | 43 | 170 | - | - | - | 0 | 0.00% |
| Universal Shipping Bureau | USB | 13 | 10 | 2 | 25 | - | - | - | 0 | 0.00% |
| VG Register of Shipping | VGRS | - | 6 | 2 | 8 | - | - | - | 0 | 0.00% |
| Panama Maritime Documentation Service | PMDS | 64 | 95 | 15 | 174 | - | 1 | - | 1 | 0.57% |
| National Shipping Adjusters Inc | NASHA | 32 | 20 | 9 | 61 | 1 | - | - | 1 | 1.64% |
| Compania Nacional de Registro y Inspecciones de Naves | CNRIN | 3 | 12 | - | 15 | 1 | 1 | 3 | 5 | 33.33% |
| Intermaritime Certification Services | IMC | 46 | 47 | 10 | 103 | 1 | 1 | 3 | 4 | 3.88% |
| International Register of Shipping | IROS | 14 | 9 | 4 | 27 | - | - | 1 | 1 | 3.70% |
| Macosnar Corporation | MC | - | 1 | - | 1 | - | 1 | - | 1 | 100.00% |
| Panama Shipping Registrar | PSR | - | 5 | - | 5 | - | 1 | - | 1 | 20.00% |

Table 13: PERFORMANCE OF RECOGNIZED ORGANIZATION

| Recognized organization (RO) | No. of overall inspections 2013-2015 | No. of RO responsible detentions 2013-2015 | Low/medium Limit | Medium/high Limit | Excess factor | Performance level |
|--|--------------------------------------|--|------------------|-------------------|---------------|-------------------|
| Sing-Lloyd | 419 | 8 | 14 | 3 | 0.46 | Medium |
| SingClass International Pte Ltd | 243 | 4 | 9 | 1 | 0.39 | |
| Polski Rejestr Statkow | 80 | 1 | 4 | 0 | 0.38 | |
| Panama Shipping Registrar Inc. | 265 | 2 | 10 | 1 | 0.11 | |
| International Ship Classification | 899 | 12 | 25 | 11 | 0.10 | |
| International Register of Shipping | 726 | 9 | 21 | 8 | 0.09 | |
| Universal Maritime Bureau | 968 | 13 | 27 | 12 | 0.09 | |
| Korea Classification Society (former Josen Classification Society) | 733 | 9 | 21 | 8 | 0.08 | |
| Panama Register Corporation | 180 | 0 | 7 | 0 | -0.01 | |
| Union Bureau of Shipping | 2,723 | 38 | 67 | 42 | -0.17 | |
| Indonesian Classification Bureau | 292 | 1 | 10 | 1 | -0.23 | |
| Global Marine Bureau | 880 | 8 | 25 | 10 | -0.33 | |
| Indian Register of Shipping | 278 | 0 | 10 | 1 | -0.73 | |
| Panama Maritime Documentation Services | 1,221 | 8 | 33 | 16 | -0.80 | |
| Overseas Marine Certification Services | 1,185 | 7 | 32 | 15 | -0.87 | |
| Intermaritime Certification Services, S.A. | 1,464 | 6 | 39 | 20 | -1.22 | |
| Russian Maritime Register of Shipping | 1,262 | 3 | 34 | 17 | -1.49 | |
| Isthmus Bureau of Shipping | 1,517 | 4 | 40 | 21 | -1.49 | |
| Vietnam Register | 2,330 | 6 | 58 | 35 | -1.58 | |
| CR Classification Society | 889 | 1 | 25 | 10 | -1.63 | |
| DNV GL AS | 4,249 | 8 | 100 | 69 | -1.73 | |
| Bureau Veritas | 10,255 | 15 | 229 | 181 | -1.82 | |
| Germanischer Lloyd | 8,827 | 12 | 199 | 154 | -1.83 | |
| American Bureau of Shipping | 9,987 | 13 | 223 | 176 | -1.84 | |
| Nippon Kaiji Kyokai | 30,187 | 43 | 644 | 563 | -1.84 | |
| Det Norske Veritas | 10,545 | 5 | 235 | 187 | -1.94 | |
| Lloyd's Register | 12,855 | 6 | 284 | 230 | -1.94 | |
| Korean Register of Shipping | 8,973 | 3 | 202 | 157 | -1.95 | |
| Registro Italiano Navale | 2,564 | 0 | 63 | 39 | -1.97 | |
| China Classification Society | 8,206 | 1 | 185 | 143 | -1.98 | |