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# Oil & Gas Trust Scheme Approval Process

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Version: 2.0 (Approved)  
Date: 01/05/2004

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# Document Control

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<b>Role</b>	<b>Purpose</b>
<b>Oil &amp; Gas Trust Scheme PMB</b>	For approval.
<b>Oil &amp; Gas management</b>	For information
<b>TSPs</b>	For information

## Revision History

<b>Date</b>	<b>Version</b>	<b>Change Made</b>	<b>Department</b>	<b>Person</b>
08/01/04	0.1	Initial draft produced	iSolve Ltd	G. Connell
16/01/04	0.2	Revised draft following internal review	iSolve Ltd	G. Connell
24/02/04	0.3	Footnote added to section 2 to show WebTrust as being tScheme equivalent.	iSolve Ltd	G. Connell
05/03/04	1.0	Approved	O&G PMB	S. Robinson
22/04/04	1.1	Draft Additional requirement (2.8) to include url of Disclosure statement	DTI	S. Robinson
01/05/2004	2.0	Approved	O&G PMB	S. Robinson

## Standards and Related Documents

<b>Reference</b>	<b>Purpose</b>
<b>Oil &amp; Gas Trust Scheme Ruleset Overview</b>	Is the framework document for the Oil & Gas Trust Scheme, describing the relationship between this document and all others within the Ruleset.

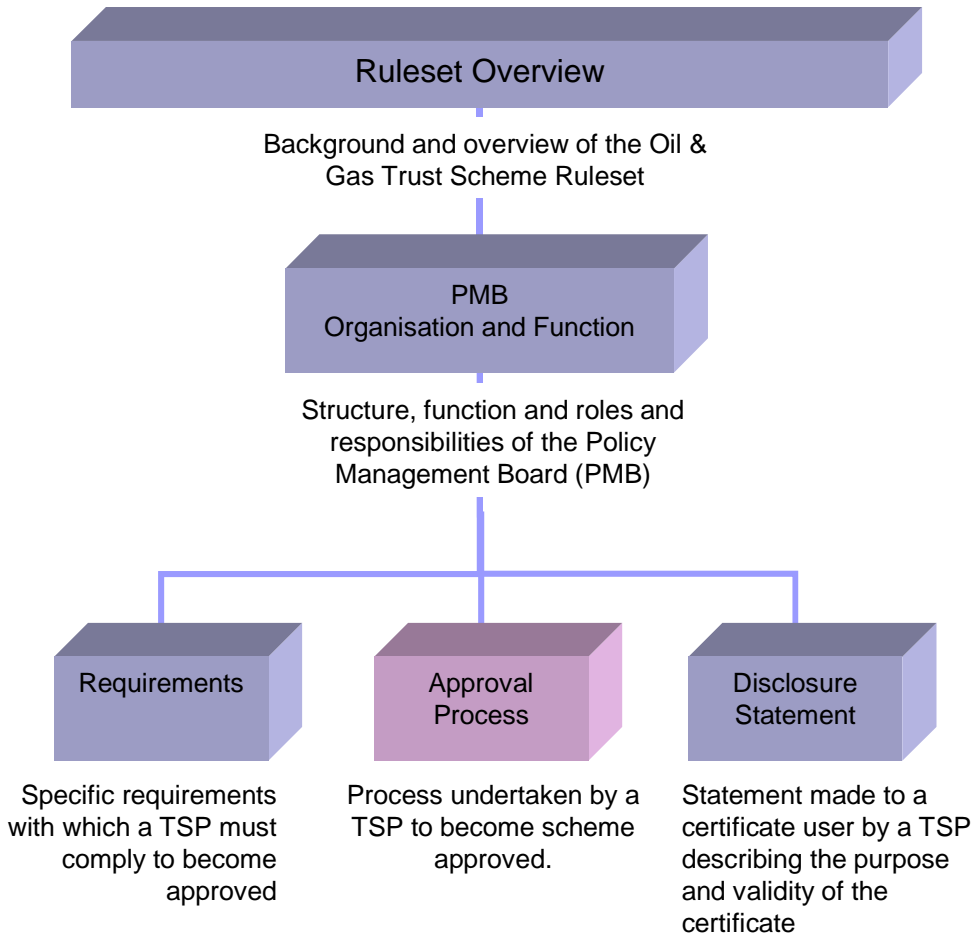
## Table of Contents

<b>1</b>	<b><i>Introduction</i></b>	<b>4</b>
<b>2</b>	<b><i>The Approval Process</i></b>	<b>5</b>

# 1 Introduction

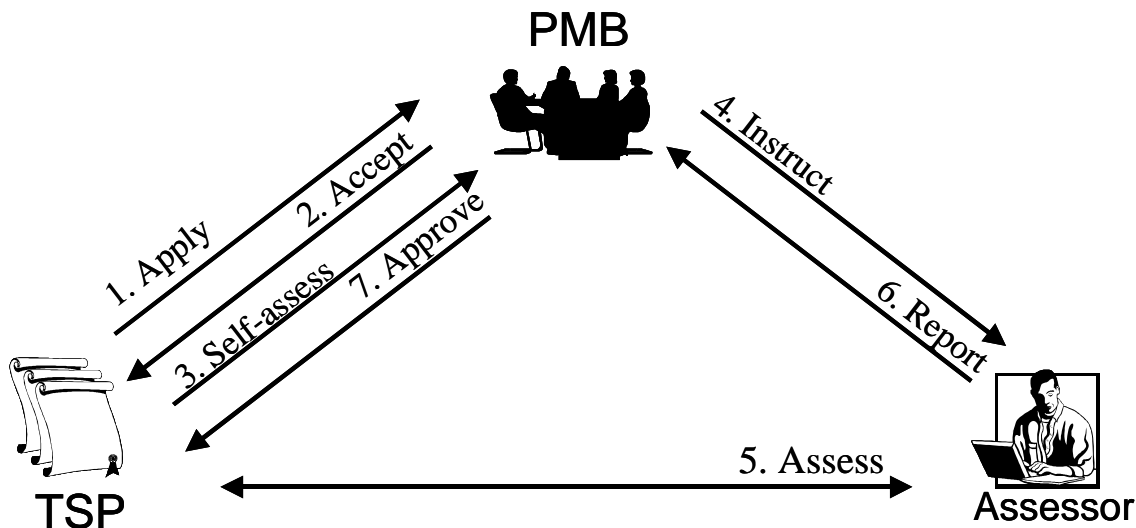
This document is one of a number of documents comprising the Oil and Gas Trust Scheme Ruleset. This document defines the process a TSP will undertake to become an approved TSP in compliance with the Ruleset.

The diagram below describes the relationship between this Approval Process document and the others comprising the Ruleset.



## 2 The Approval Process

The process is described in the diagram and text below.



1. The TSP applies to the PMB for approval against the Oil & Gas Trust Scheme Ruleset
2. The PMB checks that the TSP is tScheme approved (or equivalent)<sup>1</sup> and if so, supplies the TSP with a copy of the complete Ruleset.
3. The TSP undertakes a self-assessment against the Ruleset and submits to the PMB:
  - a completed requirements matrix (see Oil & Gas Trust Scheme Requirements document) signed by an auditor (internal or external)
  - supporting documentation as evidence, e.g. CP, CPS, SPDS, sample certificate, etc.
4. The TSP instructs an Assessor to assess the TSP's submission.
5. The Assessor assesses the TSP's submission against the Ruleset. If necessary the assessor may seek additional evidence from the TSP if there is not sufficient supplied to support compliance with the requirements.
6. The Assessor then reports the results of the assessment back to the PMB.
7. If successful the PMB informs the TSP that it has been approved. It will then add the TSP to the list of approved TSPs maintained on a web site. If unsuccessful, the TSP will be informed why it has failed and what it would need to do to rectify this before being re-assessed.
8. The TSP will include the OGTS Disclosure Statement on its web site and the PMB will reference this on its web site.

<sup>1</sup> TSPs domiciled outside the UK that have achieved the WebTrust Seal Of Assurance will, for the purposes of the Oil & Gas Trust Scheme, be deemed to be tScheme equivalent.