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## **PRESS RELEASE**

### **First time ever Blockchain applied to Oil Record Book**

RINA, one of the leading ship classification societies, has announced the release of a new, tamper-proof, version of its electronic logbook (ELB). This innovative tool is **the first of its kind to employ blockchain technology** to provide a secure, traceable record of ship data for shipping companies wishing to fully demonstrate their commitment to integrity and transparency across all operations.

**Giosuè Vezzuto, Chief Digital Officer at RINA**, commented: “This is the next evolution of our **RINACube ELB platform**, which is already offered to ship owners who want to protect and reinforce their reputation in terms of compliance with environmental regulations. The new release adds an extra layer to that compliance, linking the logbooks (such as the Oil Record Book) to a public blockchain to prevent any data being unlawfully changed. **It helps Companies show their full commitment to preventing fraudulent records with complete transparency of their operations.**”

The use of an ELB is already a popular choice with ship operators. It replaces paper logbooks, such as the Oil Record Book (Part I and II), cargo, garbage and ballast logbooks. Using an ELB simplifies data entry, improves data reliability, increases regulatory compliance, and helps minimize the risk of human error, which, in turn, reduces the risk of fines or non-conformities. **By adding blockchain technology to the ELB, all data recorded is both time-stamped and immutable.** This means records cannot subsequently be counterfeited and all data is openly accessible to port Authorities.

Giosue’ Vezzuto concluded: “This is the first ELB to use this trusted, secure technology. We see this as a significant step towards the future **for the shipping industry to indelibly prove to customers and society its commitment to meeting environmental regulations.**”



Its use helps to reduce the number of criminal prosecutions relating to counterfeit records and raises the standards of transparency across the industry, which will benefit everyone.”

*RINA provides a wide range of services across the Energy, Marine, Certification, Transport & Infrastructure and Industry sectors. With a turnover in 2018 of 440 million Euros, about 3,700 employees and 170 offices in 65 countries worldwide, RINA is a member of key international organizations and an important contributor to the development of new legislative standards.*