To an extent, their is a little common sense needed when choosing and deciding what safety equipment is need for on a vessel.

There should obviously be a life jacket for each and every passenger/crew member (this is required by law). This should be a type I PFD, designed to keep the wearer face up out of the water, this is extremely vital, because if you are knocked unconscious when thrown over board, you could be thrown in face down in the water. And you would drown with out even knowing it. This type life jacket also has enough buoyancy to keep your head above water with no effort.

These life jackets should have the boats name displayed on them and have reflective tape (most life jackets now have this reflective tape already on them). They should also have a whistle attached to them, if fitting your own whistle though, use the ones without the little balls in them, as they are harder to blow when filled with water.

Also each crew member should have a safety harness, but unfortunately not many safety harness's have been tested for conformity to the ORC specifications.