

2018-22

POWERLINK QUEENSLAND REVENUE PROPOSAL

Supporting Document

Powerlink Queensland Asset Management Policy

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Delivering better value



ASM-I&P-POL-A982962	Version: 2.0
Powerlink – Asset Management – Policy	

Powerlink – Asset Management - Policy

Powerlink is committed to sustainable asset management, ensuring that we provide value to current and future generations by managing risk, optimising performance and managing expenditure on assets throughout the whole of asset life-cycle management.

This policy establishes a direction and framework for the sustainable management of all network and non-network assets:

Powerlink shall:

- Comply with all applicable legislative and regulatory requirements;
- Provide safe, environmentally-conscious transmission services which are cost-effective over whole-of-asset life and meet stakeholder reliability requirements;
- Effectively engage and consult with stakeholders to inform decision-making;
- Develop networks in a timely manner to meet emerging needs;
- Make asset life-cycle decisions to maintain, refurbish, upgrade, replace or decommission assets based upon risk, benefit, depreciation and whole-of-life options, including sound performance and financial principles;
- Construct fit-for-purpose assets with due regard for community and stakeholder expectations;
- Operate assets in accordance with asset capabilities, network integrity, and with due regard for stakeholder expectations;
- Maintain asset condition to meet network performance requirements, and in accordance with operational and business needs;
- Integrate asset management into all planning, management and reporting activities so that asset management is derived from and consistent with business strategic planning;
- Continually review and develop processes, practices and technology to economically improve service performance or reduce risks in order to meet customer expectations of value; and
- Ensure staff are qualified, trained, aware of and informed in asset management principles, practices and processes, and have their skills and knowledge maintained and developed in order to sustain and reinforce capabilities.

Powerlink will embed and consistently maintain these principles in undertaking asset management responsibilities, will establish suitable performance indicators to measure and monitor achievement against the asset management strategy, and will use feedback from monitoring for the continual improvement of asset performance and asset management effectiveness.

Powerlink will actively engage with the community and stakeholders to define appropriate levels of service and asset performance, and will actively monitor value delivered.

Merryn York
Chief Executive

Current version: 18/12/2015	SECURITY CLASSIFICATION: INTERNAL USE	Page 1 of 1
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