



# TasNetworks Policy

## Asset Management Policy

Version Number 1.0

August 2014

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### Overview of this Policy

This Asset Management Policy applies to all TasNetworks assets and associated activities and is the guiding document that supports the Asset Management System.

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# I. Introduction and purpose

To ensure TasNetworks' asset management system meets the requirements of the Australian and international standard AS/NZS ISO 55001:2014 Asset Management – Management Systems – Requirements, TasNetworks' Asset Management Policy (hereafter termed 'Policy') must:

- a) be approved by top management<sup>1</sup>;
- b) be appropriate to the purpose of the business, and the nature and scale of the business' assets and operations;
- c) be consistent with the corporate plan and other relevant corporate policies;
- d) provide a framework for setting asset management objectives;
- e) include a commitment to satisfy applicable requirements;
- f) include a commitment to continual improvement of the asset management system;
- g) be available as documented information;
- h) be communicated to all people working for or on behalf of the organisation ;
- i) be made available to stakeholders as appropriate; and
- j) be implemented, periodically reviewed, and updated if required, to ensure it is suitable and relevant to the business.

This Policy is the guiding document of the asset management system and has been developed to meet these requirements.

The purpose of this Policy is to:

- provide consistency with TasNetworks' vision, purpose, strategic focus;
- communicate TasNetworks' commitments with regard to asset management;
- support compliance with relevant asset management laws and other relevant requirements;
- clearly communicate individual team member's responsibilities and joint responsibilities;
- meet the requirements of the Australian and international standard AS/NZS ISO 55001:2014 Asset Management – Management Systems – Requirements; and
- describe the consequences of breaching the Policy so that they may be resolved consistently across the business.

This Policy is a key part of enabling TasNetworks to deliver our vision to be trusted by our customers to deliver today and create a better tomorrow.

## 2. Scope

This Policy applies to all TasNetworks assets and associated activities and extends to all team members and contractors undertaking duties on behalf of TasNetworks.

The assets covered by this Policy are as follows:

- Transmission and distribution electricity network;
- Telecommunication network;
- Facilities;
- Fleet;
- Asset Technology (AT); and
- Information Technology (IT).

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<sup>1</sup> Policy requirements (a-j) are taken from the Australian and international standard AS/NZS ISO 55001:2014 Asset Management – Management Systems – Requirements.

The activities covered by this Policy include framework and strategic planning, customer needs analysis, demand management, systems engineering, acquisition, operation and maintenance, renewal and disposal of assets, configuration management and continuous improvement. The objective of asset management is to maximise asset service delivery and manage related risks and costs over their entire lives.

### 3. Policy revision

To ensure this Policy remains suitable and relevant to the business, it will be reviewed on a biennial basis or when there is a significant change to the business that impacts this Policy.

This Policy will remain in force until notification is issued of the Policy being superseded by an appropriately approved new version.

### 4. Policy detail

The Policy statement is attached at the end of this document.

### 5. Key responsibilities

#### TasNetworks Board

- Approve this Policy.

#### Chief Executive Officer (CEO)

- Recommend this Policy for Board approval.
- Approve this Policy.
- Launch this Policy and subsequent revisions, to ensure the Policy is clearly communicated across the business.

#### General Manager Strategic Asset Management

- Ensure this Policy is documented, implemented and maintained.
- Complete a periodic review of this Policy, with recommendations for any changes to be presented to the CEO and Board for approval.
- Ensure that this Policy is communicated, applied across the business and is available to stakeholders as appropriate.

#### Leaders

- Ensure that this Policy is communicated and applied across their area of the business.

#### Team Members and Contractors

- Understand, apply and adhere to this Policy.

### 6. Whistleblowing

If an individual is concerned about consequences associated with reporting a serious breach of this Policy, that individual should refer to the Public Interest Disclosures (“Whistleblowers”) Policy and Procedure available on TasNetworks’ intranet.

## 7. Compliance Statement

Non compliance of this Policy will be managed in accordance with TasNetworks' performance management process.

## 8. References

- Australian and international standard AS/NZS ISO 55001:2014 Asset Management – Management Systems – Requirements
- TasNetworks Public Interest Disclosures (“Whistleblowers”) Policy and Procedure
- TasNetworks Performance Management Process

## 9. Contact for enquiries (policy custodian)

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## 10. Authorisations

Action	Name
Prepared by	Brent McKillop
Reviewed by	Nicole Eastoe
Reviewed by	Wayne Tucker
Authorised by	Lance Balcombe
Review cycle	Biennial

## 11. Document Control

Date	Version	Description	Author	Approved by
11/07/14	0.1	Initial draft	Brent McKillop	
04/08/14	0.2	Review comments addressed	Brent McKillop	
12/08/14	0.2			TasNetworks CEO
28/08/14	1.0			TasNetworks Board



## Asset Management Policy



TasNetworks delivers electricity and telecommunication network services, creating value for our customers, our owners and the community.

This Asset Management Policy applies to all TasNetworks assets and associated activities. Our team members and contractors must comply with this policy and will be supported, resourced, and trained to follow this policy and associated documentation.

Consistent with our vision and purpose, we strive for excellence in asset management and are committed to providing a safe working environment, value for our customers, sustainable shareholder outcomes, care for our assets and the environment, safe and reliable network services, whilst effectively and efficiently managing our assets throughout their life-cycle.

To achieve this commitment, together we will:

- manage our assets to meet the strategic goals, measures and initiatives outlined in the Corporate Plan;
- comply with relevant legislation, licences, codes of practice, and industry standards;
- apply contemporary condition assessment and risk management techniques to identify and effectively manage risks and opportunities, including at a portfolio level;
- continually adapt, benchmark and improve asset management strategies and practices and apply contemporary asset management techniques, consistent with industry best practices;
- develop and continually improve asset management processes and systems to optimise asset management efficiencies and decision making processes;
- adopt the lowest whole-of-life cost solutions for investment in asset creation, replacement or refurbishment projects;
- operate assets safely within prescribed limits and apply dynamic ratings where appropriate;
- maintain a complete and accurate register and documentation system of all our assets;
- prepare and maintain high quality asset management plans, standards, guidelines and procedures;
- ensure our team members are trained, authorised and competent to undertake their work activities;
- work closely with internal and external service providers and contractors to ensure that work performed on assets is consistent with the relevant standards and this policy; and
- undertake periodic audits to ensure assets are being managed in accordance with this policy and the asset management framework, plans, standards, guidelines and procedures.

Lance Balcombe  
Chief Executive Officer

Dr Dan Norton AO  
Chairman

This policy forms part of TasNetworks' asset management system and framework, which is maintained in accordance with Australian and International standard AS/NZS ISO 55001:2014.

August 2014

