



**Asset management—Management
systems—Requirements**

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Australian Standard[®]

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PREFACE

This Standard was prepared by the Standards Australia Committee MB-019, Asset Management.

The objective of this Standard is to specify requirements for the establishment, implementation, maintenance and improvement of a management system for asset management.

This Standard should be read in conjunction with AS ISO 55000 and AS ISO 55002.

This Standard is identical with, and has been reproduced from, ISO 55001:2014, *Asset management—Management systems—Requirements*.

As this Standard is reproduced from an International Standard, the following applies:

- (a) In the source text ‘this International Standard’ should read ‘this Australian Standard’.
- (b) A full point substitutes for a comma when referring to a decimal marker.

References to International Standards should be replaced by references to Australian or Australian/New Zealand Standards, as follows:

<i>Reference to International Standard</i>	<i>Australian Standard</i>
ISO 55000 Asset management—Overview, principles and terminology	AS ISO 55000 Asset management—Overview, principles and terminology

The term ‘informative’ has been used in this Standard to define the application of the annex to which it applies. An ‘informative’ annex is only for information and guidance.

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INTRODUCTION

This International Standard specifies the requirements for the establishment, implementation, maintenance and improvement of a management system for asset management, referred to as an “asset management system”.

This International Standard can be used by any organization. The organization determines to which of its assets this International Standard applies.

This International Standard is primarily intended for use by:

- those involved in the establishment, implementation, maintenance and improvement of an asset management system;
- those involved in delivering asset management activities and service providers;
- internal and external parties to assess the organization’s ability to meet legal, regulatory and contractual requirements and the organization’s own requirements.

The order in which requirements are presented in this International Standard does not reflect their importance or imply the order in which they are to be implemented.

Further guidance regarding the application of the requirements within this International Standard is provided in ISO 55002.

General information on asset management, and information on the terminology applicable to this International Standard, is provided in ISO 55000. Organizations can find that consideration of the principles will assist the development of asset management in their organization.

This International Standard applies the definition of “risk” given in ISO 31000:2009 and ISO Guide 73:2009. In addition, it uses the term “stakeholder” rather than “interested party”.

This International Standard is designed to enable an organization to align and integrate its asset management system with related management system requirements.

[Annex A](#) provides additional information on areas related to asset management activities.

AUSTRALIAN STANDARD

Asset management—Management systems—Requirements**1 Scope**

This International Standard specifies requirements for an asset management system within the context of the organization.

This International Standard can be applied to all types of assets and by all types and sizes of organizations.

NOTE 1 This International Standard is intended to be used for managing physical assets in particular, but it can also be applied to other asset types.

NOTE 2 This International Standard does not specify financial, accounting or technical requirements for managing specific asset types.

NOTE 3 For the purposes of ISO 55000, ISO 55002 and this International Standard, the term “asset management system” is used to refer to a management system for asset management.

2 Normative reference

The following documents, in whole or in part, are normative, referenced in this document and are indispensable for its application. For dated references, only the edition cited applies. For undated references, the latest edition of the referenced document (including any amendments) applies.

ISO 55000:2014, *Asset management — Overview, principles and terminology*

3 Terms and definitions

For the purposes of this document, the terms and definitions given in ISO 55000 apply.

4 Context of the organization**4.1 Understanding the organization and its context**

The organization shall determine external and internal issues that are relevant to its purpose and that affect its ability to achieve the intended outcome(s) of its asset management system.

Asset management objectives, included in the strategic asset management plan (SAMP), shall be aligned to, and consistent with, the organizational objectives.

4.2 Understanding the needs and expectations of stakeholders

The organization shall determine:

- the stakeholders that are relevant to the asset management system;
- the requirements and expectations of these stakeholders with respect to asset management;
- the criteria for asset management decision making;
- the stakeholder requirements for recording financial and non-financial information relevant to asset management, and for reporting on it both internally and externally.