



**Asset management—Management
systems—Guidelines for the application
of AS ISO 55001**

STANDARDS
Australia



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-

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Australian Standard[®]

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systems—Guidelines for the application
of AS ISO 55001**

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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 provide guidance for the application of a management system for asset management in accordance with the requirements of AS ISO 55001.

This Standard is to be read in conjunction with AS ISO 55000 and AS ISO 55001.

This Standard is identical with, and has been reproduced from, ISO 55002:2014, *Asset management—Management systems—Guidelines for the application of ISO 55001*.

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	AS ISO
55000 Asset management—Overview, principles and terminology	55000 Asset management—Overview, principles and terminology
55001 Asset management—Management systems—Requirements	55001 Asset management—Management systems—Requirements

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 provides guidance for the application of a management system for asset management, referred to as an “asset management system”, in accordance with the requirements of ISO 55001.

This International Standard contains explanatory text necessary to clarify the requirements specified in ISO 55001 and provides examples to support implementation. It does not provide guidance for managing specific asset types.

This International Standard provides guidance 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.

General information on asset management, and information on the terminology applicable to this International Standard, is provided in ISO 55000.

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

[Annex B](#) shows the relationship between key elements of an asset management system.

AUSTRALIAN STANDARD

Asset management—Management systems—Guidelines for the application of AS ISO 55001**1 Scope**

This International Standard provides guidance for the application of an asset management system, in accordance with the requirements of ISO 55001.

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 provide financial, accounting or technical guidance for managing specific asset types.

NOTE 3 For the purposes of ISO 55000, ISO 55001 and this International Standard, the term “asset management system” is used to refer to a management system for asset management.

2 Normative references

The following documents, in whole or in part, are normatively 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*

ISO 55001:2014, *Asset management — Management systems — Requirements*

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****4.1.1 Overview**

4.1.1.1 The asset management system forms an integrated part of the organization's management system and has a prescribed structure. It should fit in and result from:

- the organizational objectives;
- the organizational plan.

The asset management system includes:

- a) the asset management policy (see [5.2](#));
- b) the asset management objectives (see [6.2](#));
- c) the strategic asset management plan (SAMP);