

Asset Management Policy Statement

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Department: Finance & Administration

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1. Purpose

The purpose of this Asset Management Policy is to establish the principles, guidelines, and responsibilities for effectively and sustainably managing the Company's assets throughout their lifecycle, supporting operational efficiency, risk mitigation, and value optimization.

2. Scope

This policy applies to all tangible and intangible assets owned, leased, or controlled by the Company, including but not limited to buildings, equipment, vehicles, IT infrastructure, and intellectual property.

3. Policy Statement

The Company is committed to ensuring that all assets are managed in a manner that:

- Supports organizational objectives and service delivery requirements
- Optimizes asset performance and longevity
- Controls life cycle costs and maximizes return on investment
- Complies with all legal, regulatory, and safety requirements
- Mitigates risks associated with asset failure and obsolescence

4. Responsibilities

- Asset Manager:** Oversees policy implementation, monitoring, and reporting.
- Department Heads:** Ensure departmental compliance and stewardship of assigned assets.
- All Employees:** Responsible for the proper use, security, and reporting of assets in their care.

5. Asset Management Lifecycle

The asset management process encompasses the following phases:

- Planning and acquisition
- Operation and maintenance
- Monitoring and performance assessment
- Disposal or renewal

6. Review and Audit

This policy will be reviewed annually or as required to ensure relevance and effectiveness. Periodic audits will be conducted to ensure policy compliance.

Approved by: _____

Date:

Important Notes:

- This policy serves as high-level guidance and should be supported by operational procedures.
- Asset records should be updated regularly to ensure accurate tracking.
- Roles and responsibilities must be clearly communicated across the organization.

- Policy should be reviewed following significant acquisitions, changes in regulations, or organizational restructuring.