



# ASSET MANAGEMENT POLICY



## 1. Overview

### 1.1 Policy at a glance

This policy governs Hunter Water's approach to managing its assets, which are required to provide water, wastewater, recycled water and stormwater services to its customers. This policy applies to Hunter Water's physical assets, activities and operations undertaken by all of Our People.

### 1.2 Scope

This policy applies to the physical assets, related information, and the asset management activities required to provide the water, wastewater, recycled water and stormwater customer services, and associated compliance activities. These physical assets include raw water assets, treatment plants, water network assets, wastewater network assets, recycled water assets, stormwater assets, high and low voltage assets, telemetry and operational communication assets.

Assets managed under separate frameworks and excluded from the scope of the Asset Management System are: information and communication technology (not involved with telemetry and operational communication), fleet, depots, customer meters and property.

The policy applies to those functions and activities required to effectively manage the full life cycle of each asset, from identification to disposal. This covers strategic asset planning, service planning, asset planning, asset management prioritisation and decision-making, asset creation, asset operation, asset maintenance, asset renewal or disposal, and asset information.

## 2. Policy statement

Hunter Water is committed to managing its assets to:

- enable the sustainable growth of the region
- provide safe, high quality and affordable services to our customers
- take responsible and sustainable approach to the protection of the environment and public health
- seek innovative solutions and challenge traditional methodologies across the entire asset life cycle.

We will achieve these outcomes by promoting a positive culture where all of Our People are responsible for Asset Management through our behaviours, our decision making, and the way we conduct business, in accordance with our values, namely:

- **Wellbeing:** We prioritise the wellbeing of Our People, including their safety and their health. We want Our People to be safe, live well and thrive. Our assets can have an impact on the wellbeing of Our People and our customers and communities, and we must be aware of and manage assets appropriately with this in mind.
- **Trust:** As a steward of public assets, Hunter Water is entrusted to apply responsible management practices, be adaptable and consider the needs of current and future generations, support long term sustainability, and continuously improve. We trust and empower Our People to work in an effective and efficient manner, to manage our assets. We will continue to ensure we have a robust system of work that can be relied upon to ensure the competency of Our People.
- **Learning:** We proactively learn from the experience of others, and openly share our learnings, to ensure our lifecycle activities are effective at meeting customer and community expectations.
- **Inclusion:** Our commitment is to all of our people, our customers, and communities, and we rely on the diversity of perspectives brought to the organisation.
- **Leading:** Every individual has a leadership role, to identify and act in the interests of ensuring our assets are fit for service and fit for purpose, and to apply innovation and continuous improvement to help improve our services.

## 3. Application of policy

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To accomplish this, as an organisation Hunter Water will:

- Manage physical assets to meet existing and future customer service and community expectations
- Comply with both statutory and regulatory requirements for the management of assets
- Comply with the Operational Licence asset management requirements
- Identify and assess opportunities and risks in line with the corporate enterprise risk management framework
- Ensure asset management decisions consider and incorporate:
  - Customer and community engagement and support
  - Quality management system objectives
  - Environmental management system objectives
  - Workplace health and safety management system objectives
  - Efficiency and productivity to ensure financial sustainability
- Promote a culture of collaboration and information sharing to nurture continual improvement
- Ensure employee, contractors and consultants are accountable for the implementation of this policy
- Provide adequate resources, tooling, knowledge, information and training to achieve asset management objectives
- Ensure that planning, creation, maintenance and operational functions work collaboratively to deliver reliable, cost effective services
- Maintain certification with appropriate asset management standards, primarily ISO 55001, supported by continuous improvement

#### 4. Associated regulations and standards

Document Type	Title
ISO 55001:2014	Management systems – asset management system requirements
ISO 55002:2014	Management systems – guidelines for the application of ISO 55001

#### 5. Definitions, acronyms and abbreviations

Term	Definition
ISO	International Standards Organisation
Hunter Water Operating Licence	The operating licence is issued by the Independent Pricing and Regulatory Tribunal (IPART). The licence enables and requires Hunter Water to provide water and wastewater services within its area of operations.

Signed:

Darren Cleary  
Managing Director

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