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POWERLINK QUEENSLAND REVENUE PROPOSAL

Supporting Document – PUBLIC

Asset Management Policy

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Asset Management Policy

Powerlink is committed to sustainable asset management that understands and considers our customer and stakeholder requirements. This will ensure we provide value to current and future generations by managing risk, optimising performance and managing expenditure on assets throughout the whole of asset life-cycle management.

This Asset Management Policy establishes a direction to support the sustainable management of all network and non-network assets.

To achieve this, Powerlink will:

- Comply with all applicable legislative and regulatory requirements;
- Provide safe, environmentally-conscious transmission services that:
 - are cost-effective over whole-of-asset life;
 - meet stakeholder reliability requirements; and
 - support the transition to a lower carbon energy market;
- Effectively engage and consult with customers and stakeholders to define appropriate levels of service and asset performance, inform decision-making and demonstrate the value delivered from Powerlink's asset management practices;
- Make asset life-cycle decisions to maintain, refurbish, upgrade, replace or decommission assets based upon value and asset performance and sound financial principles;
- Enhance integration of strategic asset management into all planning, management and reporting activities so that asset management is derived from and consistent with business strategic planning;
- Efficiently innovate processes, practices and technology to improve service performance or reduce risks;
- Ensure staff are qualified, trained, and aware and informed in asset management practices and processes;
- Identify future skills, capabilities, and knowledge and develop staff in a timely manner to meet changing requirements; and
- Implement performance indicators to measure effectiveness of asset management practices.

Paul Simshauser
Chief Executive