

Asset management



Responsible Executive:

General Manager Business Services

Version Date:

11 October 2019

Next review date:

2 September 2021

Our purpose

Effective asset management underpins our ability to provide affordable and reliable services to the community.

This policy articulates the Icon Water Board and Executive's beliefs, commitments and expectations around asset management.

Icon Water manages \$2.4b of water and sewerage assets, critical for delivering essential water and sewerage services in the nation's capital. Our management of these assets impacts the affordability and reliability of our services, for the current and future ACT community.

Our beliefs

We believe our assets, our customers and our people are important elements of our efforts to support the prosperity and sustainability of our community.

- Our assets form the foundation of our services. Without our assets we would not be able to provide services to support the prosperity and sustainability of our community.
- Our customers' needs and expectations should drive how we manage our assets.
- Our people all play a part in ensuring that our assets are safe, well maintained, efficiently operated and appropriately disposed.

Our commitments

We will work with our customers and regulators to transparently make decisions based on data and evidence.

- We are committed to collaboratively setting sustainable service levels (asset objectives) in line with customer expectations and values, through open conversation with our customers and regulators, considering service trade-offs, risk and cost.
- We are committed to making decisions based on data and evidence, which are transparent and deliver sustainable value to our shareholders and the community.
- We are committed to meeting regulatory requirements and fostering a culture of continuous improvement and innovation through simple, fit-for-purpose and adaptive planning.

Our expectations

We expect all our workers to safeguard the community's assets and preserve customer service levels.

- We expect our leaders to ensure their people identify and understand their role in effective asset management and provide the necessary tools in alignment with our Digital strategy.
- We expect all workers to make asset decisions that consider the long-term service impacts based on reliable data to deliver agreed customer-centred services.
- We expect all our workers to look for opportunities to do better, to challenge existing norms, learn from others and improve effectiveness and efficiency of our services.

DELIVERING
CUSTOMER-CENTRED
SERVICES

DELIVERING
SUSTAINABLE VALUE

PUTTING
SAFETY FIRST

FOCUSING ON
PERFORMANCE