

SINGAPORE STANDARD
**Asset management — Management
systems — Requirements**

[Identical adoption of ISO 55001 : 2014]



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Requirements**

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National Foreword

This Singapore Standard was prepared by the Management Systems Standards Committee. This standard is identical with ISO 55001 : 2014 'Asset management – Management systems – Requirements', published by the International Organization for Standardization.

Attention is drawn to the following :

1. Where appropriate, the words 'International Standard' shall be read as 'Singapore Standard'.
2. The references to International Standards shall be replaced by the following Singapore Standards:

International Standard	Corresponding Singapore Standard
ISO 31000	SS ISO 31000
ISO 55000	SS ISO 55000
ISO 55001	SS ISO 55001
ISO 55002	SS ISO 55002

Attention is drawn to the possibility that some of the elements of this Singapore Standard may be the subject of patent rights. Enterprise Singapore shall not be held responsible for identifying any or all of such patent rights.

NOTE

1. *Singapore Standards (SSs) and Technical References (TRs) are reviewed periodically to keep abreast of technical changes, technological developments and industry practices. The changes are documented through the issue of either amendments or revisions.*
2. *An SS or TR is voluntary in nature except when it is made mandatory by a regulatory authority. It can also be cited in contracts making its application a business necessity. Users are advised to assess and determine whether the SS or TR is suitable for their intended use or purpose. If required, they should refer to the relevant professionals or experts for advice on the use of the document. Enterprise Singapore shall not be liable for any damages whether directly or indirectly suffered by anyone or any organisation as a result of the use of any SS or TR.*
3. *Compliance with a SS or TR does not exempt users from any legal obligations.*

Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular the different approval criteria needed for the different types of ISO documents should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see www.iso.org/directives).

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Any trade name used in this document is information given for the convenience of users and does not constitute an endorsement.

For an explanation on the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the WTO principles in the Technical Barriers to Trade (TBT) see the following URL: [Foreword - Supplementary information](#)

The committee responsible for this document is Project Committee ISO/PC 251, *Asset management*.

Introduction

This International Standard specifies the requirements for the establishment, implementation, maintenance and improvement of a management system for asset management, referred to as an “asset management system”.

This International Standard can be used by any organization. The organization determines to which of its assets this International Standard applies.

This International Standard is primarily intended 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;
- internal and external parties to assess the organization’s ability to meet legal, regulatory and contractual requirements and the organization’s own requirements.

The order in which requirements are presented in this International Standard does not reflect their importance or imply the order in which they are to be implemented.

Further guidance regarding the application of the requirements within this International Standard is provided in ISO 55002.

General information on asset management, and information on the terminology applicable to this International Standard, is provided in ISO 55000. Organizations can find that consideration of the principles will assist the development of asset management in their organization.

This International Standard applies the definition of “risk” given in ISO 31000:2009 and ISO Guide 73:2009. In addition, it uses the term “stakeholder” rather than “interested party”.

This International Standard is designed to enable an organization to align and integrate its asset management system with related management system requirements.

Annex A provides additional information on areas related to asset management activities.

Asset management — Management systems — Requirements

1 Scope

This International Standard specifies requirements for an asset management system within the context of the organization.

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 specify financial, accounting or technical requirements for managing specific asset types.

NOTE 3 For the purposes of ISO 55000, ISO 55002 and this International Standard, the term “asset management system” is used to refer to a management system for asset management.

2 Normative reference

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*