Policy

Strategic Asset Management

Strategic Asset Management

Our Commitment

Queensland Rail is committed to implementing strategic asset management to support a connected Railway system and achieve better customer outcomes in a sustainable and effective manner.
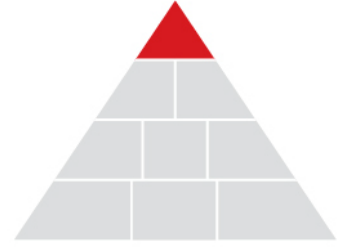
What we will do

We will understand the Demand and Capacity Needs for Railway assets now and into the future. We will then Plan, Acquire, Integrate, Operate, Maintain and Dispose of assets to sustainably deliver customer services and shape a Railway system to serve Queensland into the future.

Our objectives are:

- to plan for a railway system that meets the current and future needs and expectations of the public and our customers
- to provide safe and reliable delivery of passenger and freight services
- to provide integrated decision-making across the entire Railway
- to promote greater efficiency in the delivery of Railway projects; and
- to cost-effectively manage our assets.

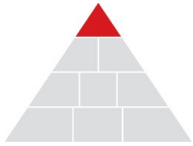To ensure that Queensland Rail achieves these objectives, we will:

- embrace innovative solutions by better informing investment decisions in relation to migrating technology for future assets
- undertake strategic asset planning that delivers better and more cost-effective outcomes for Queensland Rail and the State, ensuring a customer focused, accessible and connected railway into the future
- adopt a whole of life cycle approach to strategic asset management delivering fit for purpose, sustainable, safe and reliable assets
- provide clear visibility of all associated risks, life cycle costs and asset performance to properly inform decision making

Policy statement

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- monitor and assess the condition of assets and their criticality to better inform intervention strategies and strategic asset planning
- demonstrably comply with all applicable statutory and regulatory requirements
- conform to contemporary best practice asset management standards while managing assets over their life; and
- use and continuously improve asset management processes, systems, resources and capability to improve the delivery and performance of Railway assets and associated services.

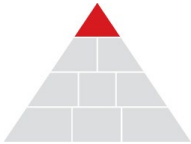**Kat Stapleton**
Chief Executive Officer

1 Responsibilities

The following establishes the broad accountabilities and responsibilities of the key internal stakeholders applicable to this Policy.

1.1 Who does what?

Who	What
Board	Responsible for the approval of Policy in accordance with legal and regulatory obligations, and to enable Queensland Rail's pursuit of opportunities aligned with its vision and values in an ethical and responsible manner.
Chief Executive Officer (CEO)	Leads Queensland Rail's implementation of and compliance with this Policy, by: • communicating Queensland Rail's vision, and the importance of the Policy, to all Queensland Rail employees, and • responding to recommendations made when this Policy is reviewed, to ensure the Policy remains up to date and relevant to Queensland Rail.
Executive Leadership Team (ELT)	Are accountable for leading the implementation of the Policy in their respective functions and ensuring this Policy has been complied with.
Group Executive Major Projects, Engineering & Rail Safety (GE MPERS) (Policy Owner)	Is the Business Function Owner (Policy Owner) and must: • develop the Policy and enabling processes (i.e. Policy-related documents and systems) to ensure this Policy is reflected in Queensland Rail's operations • establish and maintain processes to provide Management and Board (at least annually) with visibility of Policy related implementation and performance, and • review this Policy annually and provide recommendations to the ERC.
Chief Engineer (CE)	Is the Content Developer for the Policy, on behalf of the Business Function Owner (Policy Owner).
Leaders of functions, areas and teams	Must: • communicate the Policy to their employees, relevant contractors and consultants to ensure they understand the Policy • demonstrate compliance with the Policy and are also responsible for leading the implementation in their respective functions, areas and teams • develop process to enable implementation of policy requirements, and • Management within Queensland Rail must implement assurance processes to enable achievement of business objectives and compliance with this Policy.
All employees, relevant contractors and consultants	Everyone who needs to make use of this Policy for work purposes must ensure that they understand and comply with this Policy.

2 Document history

2.1 Document information

Current Version	4.0
First Released	16 February 2012
Last Updated	01 April 2025
Review Frequency	Annually
Review Before	01 April 2026
Document Authoriser	Queensland Rail Board
Functional Owner	Group Executive Major Projects, Engineering & Rail Safety (GE MPERS)
Content Developer	Chief Engineer (CE)
Audience	All employees, relevant contractors and consultants

2.2 Document amendment history

Version	Date	Section(s) Amended	Summary of Amendment
4.0	01/04/2025	Whole document	Transfer ownership of Business Function owner.
3.2	08/04/2024	Whole document	Updated next review and version.
		1.1	Amended responsibilities for Policy Owner, Content Developer and Leaders to provide for practical application.
3.1	04/08/2023	Whole document	Updated next review and version.
3.0	05/08/2022	Whole document	Revised to reflect change of ownership and align with the new corporate structure.
		1.1	Changes to further clarify the accountabilities and responsibilities, aligned to Policy ownership and business implementation.