**Asset Management Policy**

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**Contact Information**

|  |  |
| --- | --- |
| Name: |  |
| Title: |  |
| Email: |  |
| Telephone: |  |
| Mobile: |  |

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# Asset management policy

## Purpose

The purpose of this policy is for the documented management and the identification of assets within the business.

## Scope

* The scope of this policy applies to all employees, third-parties, including contractors.
* Applies to all company related information and assets, both documented and physical.

## Inventory of assets

The inventory of company owned and managed assets which store, process or transmit information, via physical or virtual means (or via documented purposes), are to be kept in an asset inventory/register and kept up to date.

The assets are to be recorded with at least the following information:

* Unique identifier
* Asset name
* Asset owner
* Asset importance
* The information classification of the asset
* Is the asset in use
* Description of the asset
* Last checked date
* Next check date

For data and information assets, the additional following information may also be recorded within the register:

* Why we have the information
* Category of data subjects
* Categories of personal information
* Business function of using the asset
* Description of technical and organisational controls in use
* Risk to the business
* Lawful basis for processing of information

## Inventory of licenses

Software and software related licenses are to be recorded and listed within the register and kept up to date at all times.

For each license the following information is to be recorded.

* The asset name
* The asset owner
* Type of license – Paid/open source
* Number of licenses purchased
* Number of licenses used
* Where licenses were obtained
* Software version
* Where is software used
* Last checked date
* Next check date

## Ownership of assets

* All assets are to be assigned to a respective owner, whether an individual, role or team
* Asset owners are responsible for the security and care of the asset
* Asset owners are to ensure that when the asset is no longer required, the asset is destroyed in line with documented processes

## Acceptable use of assets

The use of assets is expected to be used inline with the Acceptable Usage Policy

## Return of assets

All employees, third-parties and contractors who are utilising companied own assets should, upon the termination of their contract or employment ensure that all assets are returned in working order.

Any Bring Your Own Devices (BYOD) that are used for the operation, processing and storage of company asset related information is to be transferred to the business and removed when non longer required.

During notice periods of termination of employment or contract. No unauthorised copying of information may be permitted by the employee, third-party or contractors.

# Policy Compliance

## Compliance measures

The review of this policy should be performed at least annually or upon change to ensure that the policy remains compliant and fit for the purpose of the task. Any feedback should be applied back to the policy owner.

## Exceptions

Any exceptions to this policy must be approved and recorded by the policy owner and signed off by the appropriate senior person within the business.

## Non-Compliances

Any employees, third-parties or contractors who have been found to violate this policy may be subject to disciplinary action or termination of contract.

## Continual Improvements

The policy is to be reviewed at least annually or upon change as part of the continual improvement process.