

## THE IAM ENDORSED ASSESSOR SCHEME

The IAM Endorsed Assessor Scheme comprises: this document together with the Schedule of Requirements, the EA Code of Practice and the Application Form.

<b>Definitions</b> (to be read in conjunction with explanatory notes in paragraph 2 of the Code)	
Assessment	means assessment, by audit, of the extent to which an organisation's management system conforms to the requirements of ISO 55001 or PAS 55. Assessment can be for gap analysis or certification.
Audit	<i>systematic, independent and documented process for obtaining audit evidence and evaluating it objectively to determine the extent to which the audit criteria are fulfilled</i> (ISO 19011, 3.1).
Auditor	<i>person who conducts an audit</i> (ISO 19011, 3.8) for an EA in delivery of EA Services
Audit criteria	<i>set of policies, procedures or requirements used as a reference against which audit evidence is compared</i> (ISO 19011, 3.2) and for the EA scheme means, in particular, the SAM and the Schedule
Certification	Provision of written assurance (a certificate) by an independent third party that a management system conforms to the requirements of ISO 55001 or PAS 55.
Client	means a person: to whom it is contemplated EA Services may be provided; to whom EA Services are being provided; and/or to whom EA Services have been provided
Code	means the Endorsed Assessor Code of Practice and any documents expressly referred to in it. The Code of Practice shall prevail in the event of any conflict unless the IAM expressly states otherwise in writing
Code of Conduct	means the current version of the Code of Conduct applicable to any category of member of the IAM from time to time.
Endorsed Assessor / EA <sup>1</sup>	means the scheme of that name administered by the IAM
EA Services	the provision of services as an Endorsed Assessor (including assessment for Certification and Gap Analysis) pursuant to the Endorsed Assessor Scheme and any guidance issued by the IAM from time to time
Endorsed Assessor Scheme	means the scheme of that name administered by the IAM
Gap analysis	means assessment to establish the extent to which an organisation's management system conforms to the requirements of ISO 55001 or PAS55.
GFMAM Competency Specification	means the ' <i>Global Forum on Maintenance &amp; Asset Management Competency Specification for an ISO 55001 Asset Management System Auditor/Assessor</i> ' (available free from the GFMAM website)

<sup>1</sup> This is unrelated to the European abbreviation EA (European co-operation for Accreditation) or the formal accreditation of conformity bodies.

<b>Definitions</b> (to be read in conjunction with explanatory notes in paragraph 2 of the Code)	
IAM	means the Institute of Asset Management (registered number 05056259) of St Brandon's House, 29 Great George Street, Bristol, BS1 5QT; and IAM Trading Limited (registered number 04990747) of the same address
ISO 17021:2011	means ISO/IEC 17021:2011 – ' <i>Conformity assessment — Requirements for bodies providing audit and certification of management systems</i> '
ISO 17021-5	means ISO/IEC 17021-5 ' <i>Conformity assessment — Requirements for bodies providing audit and certification of management systems — Part 5: Competence requirements for auditing and certification of asset management systems</i> '
ISO 55001	means ISO 55001:2014 Asset management – Management systems – Requirements
SAM	means the IAM's Self Assessment Methodology which can be used for assessment of ISO 55001 or PAS55 (download free from the Self Assessment Methodology page on the IAM website)
PAS55	means BSI PAS 55-1:2008 Asset management Part 1: Specification for the optimized management of physical assets
Schedule	means the Endorsed Assessor Requirements (so-called)

## **BACKGROUND**

1. The IAM believes that organisations will realise business benefits from their assets through the adoption of good asset management practices. The IAM also believes that the best way to achieve this is for organisations to develop asset management systems that conform to the requirements of ISO 55001 or BSI PAS 55.
2. Although organisations can pursue this themselves, there can significant benefits in using an independent third party to assess the extent of conformance, and if this achieved, to demonstrate it by certification against ISO 55001 or PAS 55.
3. However, in practice anybody can declare themselves to be a Certification Body and issue a certificate of conformity for an ISO management system standard such as ISO 55001. Where certificates are issued by providers who do not participate in a scheme which independently assures the competence of their assessment capability, the following weaknesses can exist:
  - a. Clients can receive a less than thorough assessment and certificates are devalued;
  - b. Clients are assessed by assessors with little or no experience or knowledge of asset management and because the real requirements of ISO 55001 or PAS55 are not understood, the Client gains little from the process;
  - c. Certification of the management system is treated as an end in itself with sometimes a theoretically good system not actually embedded, probably leaving the Client with little or no gain from the potential benefits of good asset management.
4. It was for these reasons that the IAM originally established its Endorsed Assessor (EA) scheme for PAS 55 in 2010, and has since extended it to cover ISO 55001.
5. National Accreditation Bodies (such as UKAS in the UK) are also either developing, or considering the development of, ISO 17021-5 schemes to accredit certification bodies for issuing certificates of conformance to ISO 55001.

6. It is likely that leading asset owners and managers will wish to develop their practices to best-in-class or world-leading levels of asset management, for the business benefits to be gained. A certificate that they conform to ISO 55001 or PAS55 requirements will not be sufficient to give assurance to various stakeholders that they have achieved this. To support organisations that have this aspiration, the IAM is developing methods of assessing 'maturity'. This is currently outside the scope of this EA Scheme.

## **INTRODUCTION**

7. An organisation will need to carry out a 'gap analysis' in the early stages of implementation of a structured asset management system – and it may find this is best done by an external agent or consultant, whether or not third-party certification is desired.
8. Accordingly, the IAM wishes to encourage suitable EAs to deliver assessments based on the requirements it has identified and with reference to the SAM (or demonstrably equally good practice) for the purposes of gap analysis or certification of the conformance to the requirements of ISO 55001 or BSI PAS 55.
9. The IAM EA Scheme is designed to assist potential Clients to find and access suitable and reputable assessment providers that can, and do, deliver relevant assessment in the field of asset management using knowledgeable auditors. The Scheme details are set out in the relevant EA scheme documents (downloadable from the IAM website [www.theIAM.org/EA](http://www.theIAM.org/EA)).
10. The IAM appoints assessment providers that meet the IAM's requirements to the status of Endorsed Assessor(s) for a (renewable) period of three years.
11. EAs may be granted the right to use the IAM brand and quality marks to promote these assessments (according to usage approved in advance by the IAM) and the IAM will pass on enquiries to EAs to supplement the results of their own marketing efforts. Each EA will be required to agree the design of certificates they issue during tenure as an EA (which will carry the brand of the IAM as well as their own).
12. The IAM will promote the availability of EAs by means of a free 'enhanced' listing in the IAM website's Directory of Service Providers (and in other ways as and when opportunities arise). The listing will provide summary information about the scope of an EA's endorsement, including whether an EAs endorsement covers:
  - a. assessment for ISO 55001 and/or PAS 55
  - b. only gap analysis, or both gap analysis and certification assessment
13. This listing will be based on text and images provided by the EA. This will enable an EA to identify if it has been accredited, by a National Accreditation Body, to be a Certification Body for ISO 55001. Links to the EA's website will also be allowed.
14. It is important that the EA ensures that claims about their company, staff and services are accurate and measured and that no general endorsement is claimed for unrelated services or products. EAs are required to ensure that potential Clients are provided with the whole documentation of the EA Scheme and that they understand what it assures and its limitations.
15. Clients are encouraged to become IAM Members and commit to continuous improvement. Even if Clients do not wish to become Members, they may be approached by the IAM to research the ongoing performance of an EA.

16. EAs are required to be fully paid-up Corporate (exceptionally Individual) Members of the IAM in order to be subject to our Code of Conduct and Code of Practice. EAs' auditors and members of staff of EAs are encouraged to become full Individual Members in their own right for reasons of credibility and CPD.
17. The IAM will normally appoint an EA for a (renewable) period of 3 years and reserves the right during that period to view records and otherwise verify that the EA is operating in accordance with the Scheme and that assessments achieve the standard required.

## **TIMESCALES**

18. Applications to become an EA can be made at any time.
19. The IAM's aim is to reach a decision on applications within 4 weeks but depending on the number of applications and speed of response to questions this may be earlier or later. *Applications will be reviewed in order of receipt of full documentation and application fee.* The intention is to award EA status to successful applicants immediately following the decision.
20. Until familiarisation training has been undertaken satisfactorily, an EA shall not be announced by the IAM and shall not make it public themselves. The stages of progress to EA are: **applicant**, **selected**, **in training** and **listed** status.

## **REQUIREMENTS**

21. The Schedule sets out minimum requirements for an organization to be Endorsed by the IAM to assess the conformity of organisations to ISO 55001 or PAS55 for gap analysis and/or certification.
22. It is a requirement that EAs maintain a register of individuals used by them as their Auditors and can demonstrate that these Auditors meet the criteria in the Schedule and have been given suitable familiarisation training about the Scheme.
23. The requirements of the Schedule include requiring EAs to demonstrate that:
  - a. Assessments are carried out by an EA team who have in depth knowledge of ISO 55001 or PAS55 and its application and have the minimum levels of asset management knowledge and experience identified in the Schedule;
  - b. Appropriate records of assessment are retained;
  - c. Appropriate feedback reports are supplied to Clients;
  - d. when conformance is certificated, that a rigorous approach is in place to confirm that Clients not only have a AM system in place that conforms to ISO 55001 or PAS55 but also that the Clients actually uses this system.
24. The IAM will keep all names of Clients confidential unless expressly permitted by the Client organization to publish its name and certification status.

## **COSTS**

25. All costs associated with every application and associated processes shall be borne by the applicant. Application fees are due in advance at each stage.
26. The Scheme charges are made up of three elements:
  - Application Fee: a one-off charge to cover the costs of review of applications from, and any interviews of, the prospective EA
  - Appointment Fee: to cover training and design approvals / administration
  - Annual Fee: to cover Scheme running costs, quality assurance and record keeping
27. **Application Fee.** This fee is due before or with the application. (NB Applicants must already be Members.) This is a one-off charge to cover the costs of review of applications and any interviews. The fee payable is £1,000.
28. **Annual Fee.** This fee is payable annually in advance. The fee payable is £2,500, payable on first appointment and subsequent anniversaries.
29. **Level of Charges.** The aim of the IAM is to encourage the availability of people offering the right quality of assessment and does not wish to discourage or exclude Individuals with significant experience and expertise from helping clients. It is recognised that for Individuals or some Corporates carrying out a very low volume of assessments these charges are potentially discouraging. Persons in this category are invited to contact the IAM to discuss possible discounts.
30. The IAM shall review all costs based on experience and the number of EAs and reserves the right to alter charges accordingly, including possibly refunds. The aim is to ensure that the Scheme does not incur a net loss to the IAM and also that any surplus is reasonable.

## **TRAINING**

32. After initial appointment an EA will be given mandatory familiarisation training. The purpose of this training is to reinforce understanding of, and thus compliance with, the scheme requirements. In order to keep down costs this training will normally be provided remotely / virtually.
33. After listing as an EA, the EA is responsible for familiarisation training of new or additional staff.
34. As part of its 3 year renewal, an EA may be required to participate in a training session similar to that during initial assessment. Whether training is required will be based on:
  - a. the number of assessments completed
  - b. the continuity of an EA's staff involved in the delivery of EA Services
  - c. whether there have been issues related to scheme compliance identified during annual monitoring.

## **TERM AND ASSURANCE**

35. EA shall hold their appointment for 3 years (this may be extended depending on experience of operating the Scheme), subject to annual review or other evidence of satisfactory performance and adherence to the Code and the following requirements:
  - a. Provide the IAM with regular management information (numbers and details of assessments / outcomes and feedback as received by the EA and contact details for quality monitoring purposes);
  - b. Allow the IAM to observe assessments or inspect assessment records (and procure the necessary Client permissions).
36. The IAM will operate an independent survey of Client satisfaction with assessments in order to monitor the performance of EAs. In the event of significant issues arising, the IAM will discuss them with the EA.
37. The IAM will review the collated feedback regularly with the EA and the reliability and validity of assessments will be subject to IAM verification.
38. If the IAM decides to undertake collective or individual reviews and make these available to IAM Members EAs will be consulted before this is done.
39. From the date of appointment, an EA shall only provide assessments and issue certificates of ISO 55001 or PAS55 conformance according to the process agreed with the IAM. The exception to this will be for EAs accredited as a Certification Body by a National Accreditation Body. The IAM acknowledges that such EAs must also comply with the requirements of their accreditation.
40. If there are valid reasons for suspending activities as an EA this must be declared to the IAM beforehand and a mutually acceptable way forward must be agreed or the IAM shall be entitled to consider terminating the appointment under the Code.

## **APPLICATION PROCESS**

41. Applications are to be submitted in electronic form to the EA Scheme Administrator at EA@theIAM.org. (Please do not send to Office@theIAM.org)
42. If the IAM should vary the method of electronic submission of information, this will be identified on the IAM webpage '*Applying to be an Endorsed Assessor*'.
43. The Application Form must be completed in full and submitted together with all supporting evidence and supplementary materials clearly referenced.
44. The following points are relevant:
  - a. Applicants must be paid-up Individual or Corporate Members;
  - b. Appointment as EA depends on meeting the IAM's criteria;
  - c. The IAM welcomes applications from organisations operating anywhere in the world;
  - d. In principle, the IAM also welcomes EAs who provide assessments in languages other than English but the IAM's working language is English and the Application and materials must be provided in English unless by agreement when the costs of translation and administration will be charged additionally;
  - e. The IAM is not bound to accept any application it receives.

45. If an EA should wish to correspond by letter with the IAM with respect to the EA scheme, please send such correspondence to:

EA Scheme Administrator  
The Institute of Asset Management  
St Brandon's House  
29 Great George Street  
BRISTOL  
BS1 5QT  
United Kingdom