

- 1 **Q. (Reference Application Schedule B, page ii) It is stated "The Company is**
2 **currently undertaking a review of its asset management practices that,**
3 **among other matters, will evaluate options to meet the information**
4 **requirements contained in the Provisional Guidelines."**
5 **a) Please confirm that a similar statement was made in NP's 2023 and 2024**
6 **CBAs.**
7 **b) Please identify each step that NP has taken since filing the 2023 CBA**
8 **toward meeting the requirements of the Provisional Guidelines.**
9
- 10 A. a) It is confirmed. The framework for Newfoundland Power's asset management review
11 was completed in 2022 and the results of the review are expected to be available in
12 2024. For an update on the Company's asset management review, see the response
13 to Request for Information PUB-NP-040.
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- 15 b) Newfoundland Power's asset management review will evaluate options to meet the
16 information requirements contained in the Provisional Guidelines and has progressed
17 steadily since the filing of the Company's *2023 Capital Budget Application*.
18
- 19 Newfoundland Power's asset management review is benchmarked against the
20 international standard for asset management, ISO 55001. One of the hallmarks of an
21 effective asset management system identified by ISO 55001 is a focus on continuous
22 improvement. Through the asset management review, the Company is evaluating its
23 practices to ensure they are adequate and aligned with sound utility practice. The
24 review will also establish a solid foundation for continued asset management
25 evolution. The results will enable the Company to advance and support its asset
26 management evolution and will likely bring Newfoundland Power's asset
27 management capabilities into alignment with more of the information requirements
28 currently contained in the Provisional Guidelines. For more information, see the
29 responses to Requests for Information PUB-NP-040 and PUB-NP-045.