Certification Regulation for Asset Management			
Standard or Certification scheme:	**ISO 55001:2024**	**Accreditation Standard:**	**-**

Certification Cycle:	The certificate is valid for three (3) years. To maintain the validity of the certificate, annual surveillance audits shall be carried out. Before the expiration date of the certificate, a recertification audit is conducted in order to renew the validity of the certificate for the next three-year cycle. The certification audit is carried out in two (2) stages. Stage 1 may not be implemented at the customer premises. The interval between the two stages shall not exceed six (6) months. If this period elapses or significant changes occur that affect the MS, stage 1 must be repeated. Stage 1 audit findings may lead to postponement or cancellation of Stage 2. Audit planning and timetable. Surveillance audit process has to be completed annually, with due date the date of the certification decision after the Initial Certification audit. Correspondingly the re-certification audit process has to be completed within the same time frame. Example:

Certification Decision	1st Surveillance audit	2nd Surveillance	Re-certification audit
15/7/2024	*15/7/2025*	*15/7/2026*	*15/7/2027*

	In case of exceeding time limits certificate is suspended for six (6) months and after this period finally withdrawn. In recertification audits, a stage 1 may be conducted when there have been significant changes in the management system or in the framework within which it operates (eg changes in legislation), and the client.

Audit Evaluation Criteria / Characterization of Non Conformities:	**1:** Full Compliance	**4**: Major Non-Conformity(-ies): Correction through submission of Documents
	2: Opportunities for Improvement: No further action is required by the client	
	3: Minor Non-Conformity(-ies): reviewed and accepted the client's plan for correction and corrective action. Effectiveness of client's corrective action is reviewed during the next audit	**5**: Major Non-Conformity(-ies): Correction through Re-audit

Time allowed to close Non Conformities:	**Certification Audit:** 2 months after the completion of stage 2 **Surveillance Audit:** 2 months after the date of the audit or no later than the due date of the Certification Decision **Recertification Audit:** 2 months after the date of the audit or no later than the due date of the Certification Decision
Contractual Duration:	The duration of the service and the contractual obligation comes into force upon signature by both parties (TÜV AUSTRIA and Client Organization) and is valid for three (3) years of the relevant offer in cases of initial certification or re - certification. In case of transition to a new version of the standard, the duration of contractual obligation is valid until the certification expiry date mentioned on the relative paragraph of the regulation.