

# IT Asset Management

## Policy Statement

The IT assets of Jubilee Life should be managed, monitored and protected physically and logically so that no one is allowed to cause harm to the data possessed by the asset or to the asset itself.

## Objective

The hardware and software components that constitute JLI's Information Technology assets represent a sizable monetary investment that must be efficiently monitored, maintained, and protected. The management of IT assets should be in line with guidelines of the Information Security Policies of the Company.

## Prerequisite

This procedure should be read in conjunction with:

- Information Security Policies, including:
  - Asset Management
  - Access Control Policy
  - Physical and Environmental Security

## Responsibility

- IT Steering Committee
- Group Head Digital, Technology and Strategic Planning
- Unit Head / Head of departments (Business Heads)

# Procedure

## IT Asset Management

Step	Description	Responsibility
<b>IT Assets Inventory</b>		
1.	Information being recorded for IT assets shall consist of, but is not limited to, the criteria established in Annexure A (Asset Management Policy) in Information Security Policies.	IT Department
2.	Changes / upgrades to IT assets shall be timely updated in the IT Asset Inventory.	IT Department
<b>Depreciation of IT Assets</b>		
3.	IT Department to provide relevant information to Finance department in case of depreciation to be recorded against IT assets. Depreciation policy of Finance department to be followed.	IT Department/ Finance Department
<b>Sale / Write off Equipment</b>		
4.	Proc. And disposal committee to be provided with relevant information regarding old/obsolete/faulty IT equipment which is to be sold/written off. Procurement and disposal policy for selling/writing off equipment to be followed.	IT Department/ Finance Department/ Procurement and Disposal Committee
5.	Asset Inventory list to be timely updated, maintained and periodically reviewed.	IT Department/ Finance Department
<b>Loss of Equipment</b>		
6.	In case hardware was under insurance coverage, Finance department dealing insurance related issues, to be informed of loss. Relevant Insurance policy to be followed for loss of equipment and insurance claim.	IT Department/ Finance Department
7.	Asset Inventory list to be timely updated.	Finance Department