FACT SHEET: IS VERSION 1.2 OPERATIONS

The world's first infrasutcure sustainability rating tool for asset operations

Version 1.2 of the IS rating scheme for Operations is a third party assured framework for integrating sustainability risks and opportunities into strategy, operations and reporting. The risk-based approach directs sustainability focus on the areas of greatest importance.

The operations rating has been developed in consultation with Industry and considers the application for sustainability for operations, maintenance and for related capital upgrades. The tool has been aligned with ISO 55000, and is complementary to the GRESB infrastructure survey, the UN Principles for Responsible Investment and enables reporting against relevant Sustainable Development Goals.

Frequently asked questions

What are the benefits?

Version 1.2 Operations (v1.2 Ops) provides several advancements while maintaining the technical rigour which underpins the scheme. Key benefits include:

- **Risk Return** - Informed decision making regarding minimisation of lifecycle costs and maximisation quadruple bottom-line returns
- **Assured Benchmarking** – Certainty of what constitutes improvement with specific and measurable outcomes to advance current levels of performance
- **Transparent** - A transparent approach to sustainability governance encouraging richer stakeholder communication and building social licence to operate
- **Credible** – Consistent evaluation across asset classes, networks and portfolios
- **Practical** – An efficient approach to quantifying performance gaps and material sustainability aspects that can enhance asset and portfolio management

Which assets/networks can sign up for a IS v 1.2 Ops rating?

This rating is applicable to all infrastructure assets/networks from any class that has been operating for any amount of time.

Operational Models (Private & Public)	Extent
Owned and operated	Single Assets/ Networks
Leased	Portfolios
Asset management outsourced	Programs

How long does it take to get a certified rating?

There is flexibility for different asset types and maturities.

1- year Approach	Year 1	Year 2	Year 3
Registration	Registration		
Self Assessment	Self Assessment	Self Assessment	Self Assessment
Verification	Interim verification	Interim Verification	Verification
Certification			Certification
Registration			Registration

IS version 1.2 Operations Development

The development of the IS Operations rating started alongside the revision of IS version 1.2 for Design and As Built in October 2015, with a high level review of the potential for streamlining of IS version 1.1. A detailed analysis of performance occurred in parallel with a review of the credits for intent, effectiveness and relevance. These findings and the feedback from industry and rating partners indicated that v1.1 of the scheme required further development to facilitate better integration of sustainability into operational activities and practices.

Stakeholder workshops formalised this feedback. A core outcome was that a separate Technical Manual was required to improve the application of IS to operational assets/networks.

ISCA continued with more intensive consultation including one-on-one interviews and surveys to refine the benchmarking criteria and identify additional guidance required.

Revisions to the Technical Manual were completed in late 2016, with the final version approved by the ISCA Board for launch in February 2017.

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Industry support

The development of v1.2 Ops was undertaken with the generous support and feedback from external stakeholders across Australia and New Zealand. The following organisations assisted with the development of v1.2 Ops:

- Adelaide Airport
- Keolis Downer
- Downer Mouchel
- Sydney Trains
- V-line
- Ventia Boral Amey JV
- Water Services Association of Australia (WSAA)

Resources: IS Scorecard and IS Technical Manual

The following components are available to download from ISCA website Resource Library:

- **IS v1.2 Operations Factsheet**
- **IS Scorecard – v1.2 Operations**
- **IS Materials Calculator and IS Materials Calculator guideline**

The **IS Technical Manual v1.2** is free to download for all subscribed IS Accredited Professionals (ISAP). Each ISAP must be logged in to the website to access the download.

Summary of improvements from v1.1 to v1.2

- **Updated benchmarking (credit) criteria** – Where the credit criteria were not seen to be appropriate for the operational phase these were modified or completely revised.
- **Terminology** –better reflects that used by asset managers and differentiates operations, maintenance, construction and/or capital/upgrade activities.
- **Update to additional guidance** –Amendments have been made to ensure relevance for the asset management context.
- **Changed credit levels** – Levels were adjusted to be more realistic for assets/networks.
- **Revised applicability** – Credits were substantially revised to ensure continuity in the breadth of the IS rating scheme. E.g. the Urban Landscaping and Design [Urb] and Land Use [Lan] credits.

Materiality and adjustable weightings

Industry feedback informed the distribution and weightings reflective of operational assets, including increasing the materiality of the Management and Governance category.

Training

An ISV1.2Ops webinar covering the technical amendments is available to all ISAPs as part of their ISAP subscription.

For those new to IS, a 2-day Infrastructure Sustainability Training for Operations course is recommended. Training is available from May 2017, see the ISCA website.

Further information and rating enquiries

If you would like to register for an Operations rating, training or for more information, please contact ISCA on kbauer@isca.org.au.