AIIB Directive on Asset Management

June 1, 2022

1. **Overriding Objective**

1.1. This Directive establishes rules and processes to ensure that Assets (as defined in paragraph 4.1 of this Directive) of the Asian Infrastructure Investment Bank (AIIB or the Bank) are managed in a consistent, cost-effective and efficient manner across their life cycle.

1.2. The exercise and interpretation of this Directive shall seek to give effect to this overriding objective.

2. **Related Provisions**

2.1. The specific relevant provision of the AIIB Articles of Agreement regarding Asset management is:

   “Article 45 Status of the Bank. The Bank shall possess full juridical personality and, in particular, the full legal capacity:
   
   […]
   
   (ii) to acquire, and dispose of, immovable and movable property;
   
   […]”

2.2. The specific relevant provision of the Code of Conduct for Bank Personnel regarding Asset management is:

   “15. Use of Bank Property, Services and Facilities. Bank Personnel shall protect and preserve Bank property and assets and use such resources as efficiently as possible, guarding against waste and abuse, and protecting workplace health and safety. Bank Personnel may not use Bank services, supplies and facilities, except as permitted under the relevant Bank policy, and may not request other Bank Personnel members to carry out private tasks for themselves or their family.”

2.3. The specific provision of the AIIB Policy on Corporate Procurement regarding Asset management is:

   “3.1. The principles governing the Bank’s corporate procurement are based upon AIIB’s core values: Lean, Clean and Green.

   3.2. In the context of corporate procurement, “Lean” means ensuring the optimal use of the Bank’s resources to achieve the best results in corporate procurement in terms of quality, economy and efficiency; “Clean” means that the Bank’s corporate procurement is transparent and undertaken in accordance with AIIB’s Policy on Prohibited Practices; “Green” means that the Bank is mindful of the need for its corporate procurement to be sustainable both environmentally and socially.”
3. **General Principles**

3.1. In order to manage Assets in an accountable manner, the roles and responsibilities for the Asset management process shall be clearly defined and appropriately assigned.

3.2. The lifecycle management (planning, acquisition, operation, maintenance, renewal and disposal) of Assets shall be ensured through the use of a bankwide systematic approach as specified in related Administrative Guidance.

3.3. Assets shall be efficiently acquired, actively managed, properly controlled and efficiently and safely disposed of. Acquisition of Assets shall comply with the AIIB’s budget principles and the AIIB Policy on Corporate Procurement.

3.4. Assets shall be efficiently maintained by establishing internal control systems.

3.5. AIIB’s Asset management planning shall adhere to sustainability principles by duly considering such long-term effects as financial, social and environmental impacts.

4. **Definitions**

4.1. **Asset or Assets** refer to nonconsumable and tangible goods with a purchase value of USD200 or more, purchased by the AIIB for its own use. Assets include IT Assets and Non-IT Assets.

4.2. **Asset Registry** refers to AIIB’s information database that supports the management of Assets.

4.3. **Bank Personnel** is as defined in the Code of Conduct for Bank Personnel.

4.4. **Business Unit** is as defined in the Directive on Business Continuity.

4.5. **IT Assets** refer to computers, IT accessories and software license, including but not limited to laptops, desktops, tablets, monitors, servers, printers and telecommunication equipment such as mobile phones, private branch exchange (PBX), fax machines, storage devices that are purchased by AIIB for its own use with a purchase value of USD200 or more. Subscribed software with annual fee of no less than USD200 shall be managed as IT Assets. Software as a Service license shall also be managed as IT Assets.

4.6. **Non-IT Assets** refer to all nonconsumable and tangible goods with a purchase value of USD200 or more, except for IT Assets, purchased by AIIB for its own use.

5. **Rules on Management of Assets and Related Procedures**

5.1. Assets shall only be used for official purposes and shall not be used for personal gain.

5.2. Bank Personnel shall handle Assets with utmost consideration by exercising reasonable precaution and care to ensure minimum wear and tear and prevent theft and damage.

5.3. Bank Personnel shall not take Non-IT Assets outside the AIIB’s premises without justification and approval of their respective Heads of Business Units.
5.4. The condition of Assets shall be regularly checked to find underutilized and underperformed Assets. Those Assets that cannot meet AIIB’s needs or those that have reached the end of their useful life shall be replaced, reassigned, retired or disposed of.

6. **Rules on Responsibilities**

6.1. The Facilities and Administrative Services Department (FAS) and IT Department (ITD) shall have overall responsibility for Assets management. FAS shall be responsible for Non-IT Assets while ITD shall be responsible for IT Assets.

6.2. FAS and ITD are responsible for management of Non-IT Assets and IT Assets respectively, including Asset budgeting, planning, request management, distribution and disposition.

6.3. The Heads of FAS and ITD are responsible for overseeing the respective Assets in a holistic way to ensure their reasonable use, avoid waste and unnecessary maintenance.

6.4. FAS and ITD shall each build an Asset Registry for Non-IT Assets and IT Assets respectively in accordance with this Directive and related Administrative Guidance.

6.5. FAS and ITD shall take out appropriate insurance on Assets under their respective areas of responsibility to mitigate risks associated with the use of such Assets.

6.6. The Office of the Controller is responsible for maintaining accounting record of Assets, conducting periodical reconciliation, and presenting Assets in financial reporting.

6.7. Heads of Business Units are responsible for overseeing the use of Assets of their respective Business Units in compliance with this Directive and relevant Administrative Guidance.

6.8. Bank Personnel shall be accountable for Assets assigned to them under the Asset Registry.

6.9. The use of IT Assets should not be in breach of applicable laws relating to any prohibited purposes or at locations that would create liability for the Bank. Such prohibited purposes would include proliferation of nuclear missiles, rocket system and unmanned aerial vehicles, chemical and biological weapons and military end-uses. Bank Personnel shall observe the latest guidance note on export controls and other advice issued by the Risk Management Department.

7. **Implementation**

7.1. The Vice President and Chief Administration Officer shall oversee this Directive and introduce related Administrative Guidance and ensure their efficient and accurate implementation.

8. **Authority**

8.1. The Vice President and Chief Administration Officer shall make all final decisions regarding the application of this Directive.