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## IAM The Institute of Asset Management Certificate Sample Questions (Q36-Q41):

**NEW QUESTION # 36**
The comparison between Lean and Asset Management, are ......

- A. All about Asset, People, System
- B. All about Purpose, Process, People
- C. All about Security System

- D. All about Value, Risk, Maintenance

**Answer: B**

**NEW QUESTION # 37**
An ISO 55000 asset management system provides the structure, methodology and mechanism to helping asset-intensive organizations deliver on their objectives.

- A. False
- B. True

**Answer: B**

**NEW QUESTION # 38**
Ignoring the time-based value of money, in Whole Life Cost Modelling, annualised costs are:

- A. The sum of the costs in the Create, Operate, Maintain and Disposal phases
- B. The annual costs to operate and maintain the asset
- C. The life cycle costs divided by the service life of the asset in years
- D. The sum of the maintenance and operating costs divided by the service life of the asset in years
- E. The annual capital investment costs in the create and mid-life upgrade phases

**Answer: C**

Explanation:
Annualised cost is a financial technique used to distribute lifecycle costs evenly over the asset's useful life.
It provides a normalized basis for comparison of alternatives.
Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.5.1 - Whole-Life Costing:
"Annualised lifecycle cost = Total lifecycle cost / Estimated service life. This method allows direct comparison between asset options with different expected lives."

**NEW QUESTION # 39**
ISO 55000 is ......

- A. The international reference standard for the optimal management of physical assets.
- B. The international reference standard to sets out the criteria for a quality management system
- C. The international reference standard to sets out the criteria for an environmental management system
- D. The international reference standard that provides the overview of information security management systems

**Answer: A**

**NEW QUESTION # 40**
A key role of asset management is to assure the delivery of value, in line with, except :

- A. Company Profile
- B. agreed performance / levels of service
- C. Required residual risk profile
- D. Return on Investment (ROI) and/or Return on Net Assets (RONA

**Answer: A**

**NEW QUESTION # 41**
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