LOCAL PENSION BOARD RISK REGISTER - OUTSTANDING RISKS - March 2020

Risk Area	Risk Barriers (Threat to achievement of business objective)	Original Risk Impact	Original Risk Likelihood	Original Risk Rating	Risk Control Measures	Current Risk Impact	Current Risk Likelihood	Current Risk Rating
OPERATIONAL	Failure to have the appropriate policies/procedures in place	4	3	12	Five Guidance Notes approved and in place	3	2	6
OPERATIONAL	Change in LPB membership resulting in loss of experience and knowledge	3	3	9	One resignation has been received and we are currently seeking three new members. An induction and 1:1 training is in place for new members. Inhouse LGA training being considered for vacancies	4	4	16
OPERATIONAL	Lack of understanding of what constitutes a breach of the law and timescales involved could lead to the Authority receiving financial penalties	4	3	12	A Guidance Note has been approved and training undertaken on 17 April 2018. This is a regular agenda item	3	2	6
REGULATORY /COMPLIANCE	Lack of knowledge regarding the implications of the Introduction of EU General Data Protection Regulations	3	3	9	The CFA have approved the process and appointed a Data Protection Officer. All CFB staff and Board Members have undertaken GDPR training	3	2	6
OPERATIONAL	Failure to have adequate Protective Security Systems in place may put the Authority at Risk from Cyber/security attacks	4	3	12	The Brigade has in place Information security policies and procedures which are regularly reviewed. XPS to give a full update	3	2	6
OPERATIONAL	Changes to the FPS Administration and Payroll Services provider	4	4	16	Following a full tender process, XPS Pensions Group were awarded the contract for the mangaement of the FPS which has maintained the expertise and FPS background knowledge.	2	2	4
OPERATIONAL	Addition of conditional data to annual survey	4	4	16	XPS currently establish	3	2	6

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