LOCAL PENSION BOARD RISK REGISTER - August 2018

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	No risk register in place or lack of regular monitoring may result in non compliance	4	3	12	Established on 12 September 2017 - regular agenda item	2	2	4
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	4	3	12	An induction and 1:1 training is in place for new members. The annual training programme is discussed and agreed at the Boards annual meeting	3	2	6
REGULATORY /COMPLIANCE	Failure to comply with LPB Terms of Reference, policies, procedures and TPR Code 14	4	2	8	Reviewed on an annual basis by the Board. Scheme Manager is the Administering Authority	2	1	2
OPERATIONAL	Failure to provide regular training and up to date communications/information may result in non compliance	4	2	8	An annual training programme has been established which includes regular training sessions. The TPR also have online training and regular information updates are given	2	1	2
OPERATIONAL	Poor communications may result in non compliance and poor decision making/recommendations	3	2	6	A minimum of two Board meetings a year are held with information sent by e mail to members on a regular basis. A dedicated area for Pensions has been established on the internal website	2	1	2
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	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 staff 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	3	2	6
OPERATIONAL	Failure to ensure that the scheme members are regularly communicated with by the Scheme Administrator (Kier)	3	3	9	Included within the Annual Workforce Programme and Kier representative at	2	2	4
OPERATIONAL	Failure to scrutinise/communicate adequately with the Administrator may result in poor performance in the discharge of their duties	4	3	12	Kier representative attends LPB meetings on a regular basis	2	1	2
REGULATORY /COMPLIANCE	Failure to ensure that all legislative communications were sent out by the required deadline	4	3	12	Annual workforce programme being drafted - Kier performance reports - regular communications to Board	2	1	2
OPERATIONAL	Changes to the FPS Administration and Payroll Services provider	4	4	16	Kier Pensions Services contract due to expire which could result in loss of expertise and FPS background knowledge	4	4	16
OPERATIONAL	Changes to the FPS and lack of expertise in the revised/new area	4	3	12	Updated changes reported to the LPB by the Technical Pensions Advisor	2	2	4

29/08/2018