

Risk Ref.	Risk Description	Risk Owner	Inherent Risk					Control actions	Action by whom	Residual risk					Reviewed on	Changes made during review			
			Impact				Total risk score			Impact				Total risk score					
			Fin	Service	Rep'n	Total				Fin	Service	Rep'n	Total						
F1	Incorrect data due to employer error, user error or historic error leads to service disruption.	JB	1	2	3	6	2	12	TREAT 1) Implementation and monitoring of a Data Improvement Plan by the pension administration team.	JB	1	2	3	6	1	6	Mar-18		
F2	Data not secure or appropriately maintained.	JB		3	3	3	9	2	18	TREAT 1) Systems controls in place and can be evidenced. 2) The pension administration team is compliant with General Data Protection Requirements (GDPR).	JB	3	3	3	9	1	9	Mar-18	
F3	Risk of manual intervention in administration reporting.	JB	2	4	2	8	3	24	TREAT 1) Automated extraction of data where viable and agreed process for audit assurance.	JB	2	3	2	7	2	14	Mar-18		
F4	Lack of capability of systems leads to inefficiency and disruption.	JB	4	4	2	10	2	20	TREAT 1) Ensure system efficiency is assured by the pension administration team.	JB	4	4	2	10	1	10	Mar-18		
F5	Failure to communicate adequately with scheme members.	JB/LS	1	4	4	9	3	27	TREAT 1) Ensure the website is updates, that newsletters are published and annual benefit statements are distributed.	JB/LS	1	4	4	9	2	18	Mar-18		
F6	Failure to recognise and manage conflicts of interests of Board members	Dem serv/NM/LS	1	1	5	7	3	21	TREAT 1) Declaration of interests at the beginning of each meeting.	Dem serv/NM	1	1	5	7	1	7	Mar-18	Residual risk reduced from 14 to 7	
F7	Policies and strategies not in place or reviewed.	NM/JB/LS	2	2	3	7	3	21	TREAT 1) Reviewed by the Board	NM/JB/LS	2	2	3	7	2	14	Mar-18		
F8	Unstructured training leads to under developed workforce resulting in inefficiency.	JB/LS	1	3	3	7	3	21	TREAT 1) Implementation and monitoring of a Staff Training and Competency Plan by the pension administration team.	JB/LS	1	3	3	7	2	14	Mar-18		
F9	Failure to administer the scheme in line with regulations and policies.	JB/LS	2	2	4	8	4	32	TREAT 1) Up to date knowledge through various sources such as SAB and the LGA. Up to date training. Attendance at regional fire administrator working groups. Information on the scheme is held on the Firefighters website. 2) Through strong governance arrangements and the active reporting of issues, seek to report all breaches as soon as they occur in order to allow mitigating actions to take place to limit the impact of any breaches.	JB/LS	2	2	4	8	2	16	Mar-18	Inherent risk increased from 21 to 32. Residual risk increased from 14 to 16.	
F10	Gaps in skills and knowledge of Board members.	LS/NM	2	3	2	7	3	21	TREAT 1) Members of the Board will be mindful of the Attendance and Knowledge and Understanding Policy when setting objectives and establishing training needs.	LS/NM	2	3	2	7	2	14	Mar-18		
F11	Inability to respond to a significant event leads to prolonged service disruption and damage to reputation.	JB	3	3	3	9	3	27	TREAT 1) Disaster recover plan in place 2) Ensure system security and data security is in place 3) Business continuity plans regularly reviewed, communicated and tested 4) Assess compliance with the Government's National Cyber Security Strategy 2016-2021.	JB	3	3	3	9	1	9	Mar-18		
F12	Lack of productivity of pension administration team leads to impaired performance.	JB	2	3	2	7	4	28	TREAT 1) Regular appraisals with focused objectives for pension fund and admin staff	JB	2	3	2	7	2	14	Mar-18		
F13	Failure to continuously improve leads to inefficiency and missed opportunities.	JB	2	2	2	6	3	18	TREAT: 1) Annual customer feedback survey to be carried out. 2) Quarterly complaints/praise feedback to be reported to and scrutinised by the Committee and Board 3) Implementation and monitoring of an annual Continous Improvement Plan as part of the Service Specification between the Fund and Orbis	JB	2	2	2	6	2	12	Mar-18		
F14	Failure to provide adequate management reports to the Board.	JB/NM/LS	2	2	2	6	4	24	TREAT: 1) Board meetings held twice annually . 2) The Board chairman and vice chairman agree rolling forward plan. 3) Additional meetings can be convened if required.	JB/NM/LS	2	2	2	6	2	12	Mar-18		
F15	Failure to identify GMP liability leads to ongoing costs for the pension fund	JB	3	1	3	7	4	28	TREAT 1) GMP reconciliation progress updates presented to the Local Pension Board 2) Stage 1 and Stage 2 reconciliation reviews has been completed. 3) A provider to be appointed provider to carry out the review of the remaining queries		3	1	3	7	2	14	Mar-18	New risk.	
F16	Workforce Reform leads to changes within our working arrangements without consideration of the pensions implications	LS	3	3	2	8	3	24	TREAT 1) Regular monitoring by the Board	Local Board	3	3	2	8	1	8	Mar-18	New risk.	

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