

Risk ID	Risk Title	Risk Area	Risk sub-ID	Causes	Effect	Risk Owner	Likelihood (1-5)	Impact (1-5)	Overall Score	Key Existing Management Controls	Planned Enhancements to Controls (Actions)	Action by Whom	Target Review Date
1	Failure to notify or identify staff eligible to join the Modified Scheme.	Members will not receive their pension entitlement.		Members who have left the Service and we have no current address on record. Members who have died and Next of Kin (NoK) is not known.	Member / Next of Kin will not receive pensions benefits which they are entitled to.	Scheme Manager	1	2	2	The pensions team have identified members they believe are in scope. A poster to raise awareness has been produced by the Pensions Team and sent to all Station Commanders to display on station boards. Home Office consultation has removed deadline for members to apply for Matthews Remedy. Fire & Rescue Authorities are able to use their discretion to accept applications after 18 months.	Pensions team continue to review their communications plan and communicate with members via different channels. A 'Matthews Second Options' SharePoint page is included on the Pension SharePoint site and is regularly updated with developments. Contact with the Fire Brigades Union (FBU) Old Comrades Association (OCA) and National Association of Retirement Firefighters (NARF) has failed to trace member's Next of Kin for members who have passed away. The Pension Team are employing the services of ITM, a tracing and mortality specialist, to trace members who have not responded to our communications	Pensions Project Officer	Jun-24
2	Interaction of Matthews and McCloud legislation.	Uncertainty around how the legislation will be implemented. Members not feeling valued due to time taken for implementation of Matthews legislation. Member expectations not being met.		McCloud and Matthews legislation is due to be implemented on the same date. Uncertainty around how this will work in practice.	Members are unhappy with the service received and may raise an IDR. Interaction of McCloud and Matthews remedy may result in calculations being conducted incorrectly thus paying members incorrect benefits.	Scheme Manager	3	2	6	The Pensions Team are communicating to members via different channels with the aim of keeping members up to date. Once clarification has been received regarding the interaction of the Matthews and McCloud legislation, updates will be provided to members when deemed necessary. The pensions team have responded to the Home Office's consultation and have provided feedback accordingly.	KPIs are due to be updated by XPS to reflect the new legislation. 37 members have been identified who are impacted by both Matthews and McCloud legislation. The Pensions Team continue to work closely with the Local Government Association (LGA) and keep abreast of current advice and guidance via collaborative coffee morning sessions and documentation/press releases.	Pensions Project Officer	Jun-24
3	Data accuracy.	Calculations and assumptions necessary for some members backdated service.		Data unlikely to be available for all members' service history.	Members may be unhappy with the assumptions to be used for periods of service where there is no information held on SFRS records.	Scheme Manager	1	2	2	Home Office has provided guidance in the consultation documenting the proposed assumptions to use where data is not available. Members will be able to provide examples of evidence that can be accepted (e.g. P60s). The Pensions Team completed a data collection exercise for the Home Office on SFRS members affected by the Matthews legislation.	The pensions team continue to work closely with the Local Government Association to follow guidance regarding how and what assumptions will be used for missing historical data. Further guidance is available on the LGA website.	Subject Matter Experts & Senior Pensions Advisor.	Jun-24
4	Interpretation of Matthews consultation document.	Eligibility for Matthews remedy.		Proposed Matthews legislation ambiguous regarding which cohorts members qualify for. Within the consultation, the indicative timetable notes that FRAs need to provide a statement of service and cost within 3 months of receiving the expression of interest form.	Members may not be given correct service entitlement. Members may be unhappy that they may not receive the correct service entitlement and subsequently may raise an IDR. Three cohorts have been identified within the consultation. Our members fall into cohort 3 (employees who were not given an option to join the first options exercise) The consultation suggests these members are unable to purchase continuous service pre-1 July 2006. Clarification needed from the Home Office that members can be placed in more than one cohort. The Service may not be able to meet the 3 month deadline which means members won't receive a statement of how much members will owe in contributions and how much service members could purchase.	Scheme Manager	1	3	3	The Pensions Team have responded to the consultation voicing concerns over the definition of the different cohorts. The Service have also provided feedback regarding the proposed timeframes FRAs will need to issue a statement of service.	The Pensions Team continue to work closely with the Local Government Association and the wider fire sector for any pertinent updates. The legislation has been laid and came into force on 1 October 2023. LGA has provided draft communications for sending to members. GAD have produced a calculator for FRAs to use and this will be available in two phases. Phase 1 has been released and phase 2 is due to be released early 2024.	Senior Pensions Advisor.	Jun-24
6	Failure to interpret or apply legislation correctly.	Member expectations not being met.		Incorrectly processing the Matthews remedy not in line with legislation and/or Home Office expectations. For example, failure to open the second options exercise.	Members may receive incorrect pension entitlement.	Scheme Manager	1	3	3	Preliminary work has been undertaken by the Pensions Team and the Service have also responded to the Home Office's consultation providing feedback.	The Pensions Team continue to work closely with the Local Government Association and the wider fire sector for any pertinent updates.	Senior Pensions Advisor.	Jun-24
7	Unable to determine financial implications of implementing the modified scheme.	Budget		It is unknown at this stage of the financial costs to implement the Modified Scheme. Further risk of fines/compensation etc. if incorrect benefits are awarded due to complexities of interaction between both McCloud and Matthews.	The Service is unable to budget accordingly until further clarification can be provided from the Home Office. The Service may need to pay interest charges on pension arrears owed to members.	Scheme Manager	1	1	1	The Service have allocated monies to cover potential liabilities of implementing the Modified Pension Scheme. Further work to be undertaken.	The pensions team continue to work closely with the Local Government Association and keep abreast of current advice via collaborative coffee mornings.	Senior Pensions Advisor.	Jun-24

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8	Errors in calculations and statement issue.	Incorrect entitlement		Error in the manual input of calculation data to the GAD calc and onto Retained Settlement Individual Statements.	Member will receive incorrect settlement information.	Scheme Manager	1	3	3	Care being taken and peer review.	Careful checking of calculation input and correspondence. Looking at potential ways of automating process to avoid human error	Senior Pensions Advisor	Jun-24