

**SURREY COUNTY COUNCIL**

**SURREY LOCAL PENSION BOARD**

**DATE: 17 MAY 2024**

**LEAD OFFICER: ANNA D'ALESSANDRO, DIRECTOR OF FINANCE, CORPORATE AND COMMERCIAL**

**SUBJECT: UPDATE ON CYBER SECURITY**



**SUMMARY OF ISSUE:**

This report considers the ongoing Cyber Security work in the Surrey Pension Team.

**RECOMMENDATIONS:**

It is recommended that the Board **note** the content of this report.

**REASON FOR RECOMMENDATIONS:**

The Public Sector Pensions Act 2013 requires Local Pension Boards to assist the Scheme Manager in securing compliance with the Local Government Pension Scheme (LGPS) Regulations and requirements imposed by the Pensions Regulator. This report provides the Board with insight into the activities of the Surrey pension function and furthers the successful collaboration of the Committee and Board in managing risk and compliance and promoting effective governance.

**DETAILS:**

**Introduction**

1. The Local Pension Board has been receiving periodic updates regarding Cyber Security arrangements in the Surrey Pension Team. Cyber security is highly dependent on several third parties and the comprehensive review of the contractual arrangements with these organisations is ongoing.

**Summary**

2. Following the internal audit review of cyber security – which provided a Reasonable Assurance rating – it was determined that further training of officers was warranted.
3. A formal training session was designed and made mandatory for all of the Surrey Pension Team. This training session was delivered via a live webinar on 20 March 2024, with the recording made available to those who could not attend. The material covered several areas.
  - a) To define what is meant by cyber security and cyber risk
  - b) To consider the requirements of The Pension Regulator
  - c) To provide an update on emerging cyber security issues
  - d) To cover skills and knowledge needed to manage cyber risk
  - e) To familiarise staff with the steps to take in the event of an incident

## **Future work**

4. Further work is likely to include reviewing the arrangements in place for all key stakeholders. Although separate from the Business Continuity Planning, elements of this are connected.

### **CONSULTATION:**

5. The Chair of the Local Pension Board has been consulted on this report.

### **RISK MANAGEMENT AND IMPLICATIONS:**

6. Risk related issues have been discussed and are contained within the report.

### **FINANCIAL AND VALUE FOR MONEY IMPLICATIONS**

7. The performance of the pensions function does present potential financial and value for money implications to the Pension Fund.

### **DIRECTOR OF FINANCE, CORPORATE AND COMMERCIAL COMMENTARY**

8. The Director of Finance, Corporate and Commercial is satisfied that all material, financial and business issues, and possibility of risks have been considered and addressed.

### **LEGAL IMPLICATIONS – MONITORING OFFICER**

9. There are no legal implications or legislative requirements.

### **EQUALITIES AND DIVERSITY**

10. There are no equality or diversity issues to be addressed.

### **OTHER IMPLICATIONS**

11. There are no other implications.

### **WHAT HAPPENS NEXT**

12. Reports will be brought to the Local Pension Board as appropriate.

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#### **Contact Officers:**

Siva Sanmugrajah

Risk & Compliance Manager

#### **Consulted:**

Local Pension Board Chair

#### **Sources/background papers:**

None