

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	McCloud Data Collection Exercise	Pensions will not be paid on time when the legislation comes into effect.		Time taken to go through members' records and complete the spreadsheet. Team capacity to complete the task. Payroll system is not able to create the required report. Limitation of specialist resource to transpose / translate the data. Unit 4 going live in June 2023, may impact on the access to data required for McCloud once the legislation comes into effect.	Data collection exercise is not completed ahead of the legislation coming into effect.	Scheme Manager	3	3	9	Bank contract staff are in place who hold the specialist knowledge to complete the exercise. Knowledge transfer is taking place for Pensions Team staff to all assist with the data collection exercise. Discussions are underway with teams in SCC to ensure the implementation of Unit 4 does not impact the project. Pensions Project Assistant has been recruited and is working on the data collection exercise. Regular meetings are taking place with XPS on a monthly basis.	A business case is being considered to ensure data remains available after Unit 4 is live. The pension team have been testing the 'SAP info archive data' to ensure data quality and accuracy is maintained once SAP is closed down. The SAP data is due to be transferred to an archive system. The pensions project team have extracted the required data from SAP to complete the project, but access to the archive will still be needed.	Senior Pensions Advisor	Sep-24
2	Inability to successfully succession plan into key roles/ranks across the Service could result in degradation of some activities/Services.	High level of retirements in Q3 2023		October 2023 legislation date may mean members want to retire later on their 'correct' pension.	Higher than usual number of members could leave the Service at the same time in or around October 2023. XPS will be unable to process members' pensions on time.	Scheme Manager	2	3	6	Regular updates are being submitted to the Pensions Team detailing those who can retire. SharePoint is updated regularly to provide member updates. A collaboration is taking place with Workforce Planning to ensure communications remain consistent. Continuous monitoring of retirees to monitor leavers against predictions. Create and share communication plan.	Pre-retirement courses have been arranged with an external provider (Affinity Connect) Regular communications continue to educate members regarding retirement/ returning to work and abatement. The next course is in September 2024 and further courses will be arranged for 2025.	Pensions Officer (SFRS) & Senior Pensions Advisor	Sep-24
3	Staff not feeling valued due to the implementation of McCloud and when pension payments will be made.	Member expectations not being met.		Lack of clarity as to how contributions will be obtained and subsequent pension paid. The impact of other pension projects (10% and modified/Matthews) onto the member.	Members may need to wait longer before their pension is increased. Members may not have the money available to pay the contributions required all at once. Due to the number of members in Surrey it may take longer for XPS to complete the work compared to other services with fewer numbers. This may mean members will hear of firefighters at other Services who are obtaining their RSS sooner and are seen as 'being treated better'.	Scheme Manager	3	2	6	Pensions Team are communicating to members via different channels with the aim to avoid misunderstanding.	The pensions SharePoint page is updated regularly with developments. The Pensions Team also writes regular updates for SFRS News to keep members informed.	Pensions Officer (SFRS)	Sep-24
4	Delay in XPS providing member's pensions	Pension payments		Increase in members wishing to retire once the new legislation is in effect.	Members are unhappy with the Service received and may raise a complaint or IDRP.	Scheme Manager	3	3	9	XPS have been informed of members who are due to leave in October which the Service are aware of. XPS are aware that some members may delay their retirement date due to the legislation implementation date. XPS have recently completed an aggressive recruitment drive in order to prepare for the legislation and meet their KPIs. XPS are working with Heywoods to aim for the software to be ready for October 2023. Pensions Team provide regular communications to active members. Continue planned meetings with XPS on the McCloud project.	KPIs have been updated by XPS to reflect the new legislation and are constantly under review. There has been a drop in service from XPS since the introduction of Remedy. They are increasing resource and making departmental changes to get KPIs back on track, but there's still a way to go. This has increased member complaints due to the lack of contact / updates. XPS have changed procedures to keep members more informed of timescales.	Senior Pensions Advisor	Sep-24

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5	Failure to interpret or apply legislation correctly	Member expectations not being met.		Incorrectly processing the McCloud remedy not in line with legislation and/or Home Office expectations	Active members may have delayed retirements and pensioner may have a delayed remedy of pension benefits. May result in calculations being conducted incorrectly thus paying members incorrect benefits.	Scheme Manager	2	3	6	Pensions Team are liaising with the LGA, XPS and the Fire Sector to understand the legislation and how it is to be implemented. LGA have provided draft communications for sending to members	The Home Office have provided a GAD calculator for all Fire Services to use to ensure a consistent approach is taken when members' pension benefits are being calculated. Calculations and RSSs will be prepared by XPS. The pensions project team have been supplying XPS with the required GAD data in order to produce the RSSs in the agreed timescale.	Pensions Project Team & Senior Pensions Advisor	Sep-24