

Risk Ref.	Risk Description	Risk Owner	Inherent Risk					Control actions	Action by whom	Residual risk					Reviewed on		
			Impact				Total risk score			Impact				Total risk score			
			Fin	Service	Rep'n	Total				Likely	Fin	Service	Rep'n			Total	Likely
F1	Incorrect data due to employer error, user error or historic error leads to service disruption e.g. incorrect annual benefits statements being processes. Data not secure or appropriately maintained.	SW	2	4	5	11	2	22	TREAT 1) Implementation and monitoring of a Data Improvement Plan by the pension administration team. 2) The Board will be made aware of the 2020 data scores. The service will work with Pensions Admin on improving the data in the system and make recommendations.	TL/CC & XPS	2	3	3	8	2	16	Jul-21
F2	Risk of manual intervention in administration reporting. No manual intervention day to day outside of the project e.g. Miskey errors.	SW	2	4	2	8	3	24	TREAT 1) Automated extraction of data where viable and agreed process for audit assurance.	TL/CC	2	3	2	7	3	21	Jul-21
F4	Failure to communicate adequately and timely with scheme members	CP/PJ	2	4	4	10	3	30	TREAT 1) Ensure the website is updated, that newsletters are published and annual benefit statements when due to be communicated. 2) Develop a COMMS strategy for scheme members in relation to scheme changes 3) Pensions SharePoint Site 4) Pension Admin to send out ABS 5) Communicated with Members the new LGA pensions website 6) Members self-service	PJ / CP	2	4	4	10	1	10	Oct-21
F5	Failure to recognise and manage conflicts of interests of Board members	Dem serv/LFPB Chair	1	1	5	7	3	21	TREAT 1) Declaration of interests at the beginning of each meeting.	Dem serv	1	1	5	7	1	7	Jul-21
F6	LFPB Policies and strategies not in place or reviewed.	LFPB Chair	2	2	3	7	3	21	TREAT 1) Reviewed by the Board 2) Ensure roles and responsibilities are clarified.	LFPB	2	2	3	7	2	14	Jul-21
F8	The lack of available skilled resources coupled with the absence of a coordinated training plan to address knowledge gaps, results in inefficiencies in Pension Admin.	SW	3	4	4	11	3	33	TREAT 1) Project has completed to transfer pension administration to a third party. expected transfer date is September 2021. 2) Migration to XPS who do have this knowledge will continue to process key cases using the 2 bank staff we have retained to work on fire. 3) Recruitment has completed and a Senior Pension Advisor and Project Support Officer have now joined the Service	XPS / PJ / CP	3	4	4	11	2	22	Oct-21
F9	Failure to administer the scheme in line with regulations and policies, compliance towards regulations and assurances need to be built in to ensure the pension scheme is administered in line with current in force regulation and policy.	SW	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. 3) LGA local pension training undertaken on 17/03/2021 4) Training log in place and TPR toolkit completed by all Board Members	SW / PJ / CP	2	2	4	8	2	16	Oct-21
F9i	Failure to notify staff of the Modified Pension Scheme means the employer and employee has to collect contributions and make contribution shortfalls.	SW	3	2	4	9	4	36	TREAT 1) Officers to report to the Board. 2) Legal advice has been received. Contact has been made with members. 3) Awaiting further communications regarding second options exercise. 4) Letters have gone out to members who returned an expression of interest form and to those that did not respond. Response deadline December 2021.	TL/CC	3	2	4	9	4	36	Oct-21

F10	Gaps in skills and knowledge of Board members to adequately make decisions, provide assurance and to scrutinise the efficiency of the SFRS Pension Schemes.	LFPB Chair								2	3	3	8	3	24	TREAT 1) Members of the Board will be mindful of the Attendance and Knowledge and Understanding Policy when setting objectives and establishing training needs. 2) The board has approval from Audit and Governance committee to establish substitutes. 3) All board members to attend LGA provided training. 4) Training log in place and all members have completed TPR toolkit for Board Members	LFPB								2	3	3	8	2	16	Jul-21
F11	Inability to respond to a significant event leads to prolonged service disruption and damage to reputation.	SW								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	SW / PJ / CP								3	3	3	9	1	9	Oct-21
F16	Workforce Reform leads to changes within our working arrangements without consideration of the pensions implications	SW								3	3	2	8	3	24	TREAT 1) Regular monitoring by the scheme manager 2) Regular discussion at Assurance and Transformation SLT meetings 3) Scheme Manager added to the Workforce Working Group attendees 4) JCCN meetings are in place for escalating concerns not resolved through internal governance.	SW								3	3	2	8	1	8	Oct-21
F23	Pension administration service disrupted due to Covid 19. A number of staff may be off work due to the virus and there is also an impact on the productivity due to prolonged working from home without sufficient support.	TL/CC								2	4	3	9	3	27	TREAT: 1) Encourage working from home where it is possible and providing appropriate guidance to help individuals to work effectively. 2) Encourage cross training where it is possible. 3) Using secure email, instead of sending out letters.	SW/TL/CC/NM								1	3	2	6	3	18	Jul-21
F24	Failure to respond to legal advice for staff of the 10% pensionable pay allowances. There is a risk the employer may not collect all contributions due.	SW								2	2	4	8	4	32	TREAT 1) Officers to report to the Board. 2) Legal advice has been received. Contact has been made with members. 3) Letters going to Fire Services to communicate with members who have transferred out. 4) Members that are currently in receipt of the 10% allowance are now making regular contributions. 5) Letters being finalised to go out to Members.	SW								2	2	4	8	4	32	Oct-21
F25	Following the European Court of Justice's decision in O'Brien v Ministry of Justice which is a case concerning fee paid judges in the Judicial Pension Scheme, the UK Government have recognised the right for retained firefighters employed before 1 July 2000 to elect to become a special member from the start date of their employment. A second options exercise will require additional resources which are limited.	SW								2	2	4	8	4	32	TREAT: 1) A second options exercise is required, for which legal discussions have commenced between central government, the LGA on behalf of FRAs and trade union legal representatives to consider who is in scope and the details of the settlement exercise. 2)The most recent LGA Factsheet relating to this case stated that regulations for England will be drafted and consulted on following the conclusion of the legal discussions. It is expected further regulations and consultations for the devolved governments will follow later. No timescales are known at this stage. 3) It is likely that the options exercise will be undertaken post a decision on future pension administration services. The scope of the activity will be considered as more information becomes available.	SW / PJ / CP								2	2	4	8	4	32	Oct-21