

SURREY COUNTY COUNCIL**LOCAL PENSION BOARD****DATE: 10 NOVEMBER 2023****LEAD OFFICER: ANNA D'ALESSANDRO, DIRECTOR OF FINANCE, CORPORATE AND COMMERCIAL****SUBJECT: BUSINESS CONTINUITY PLAN UPDATE****SUMMARY OF ISSUE:**

This report considers proposals to establish a pension fund specific Business Continuity Plan.

RECOMMENDATIONS:

The Board is recommended to note the content of this report.

REASON FOR RECOMMENDATIONS:

This report provides the Board with insight into the activities of the Surrey pension function and outlines future governance proposals.

DETAILS:**Background**

1. A preliminary review in the area of Cyber Security identified the need for a broader review of pension contracts and business continuity planning. These will assist in the development of comprehensive cyber security arrangements and business continuity plans specific to Surrey Pension Fund.

Proposal is to establish a pension specific Business Continuity Plan

2. The current timeline for production is set out below. This remains subject to review, pending the completion of initial steps.

Q3 2023/24	Aggregation of contracts into a single location - currently work in progress. Review of any extant Business Continuity Plans on which the Surrey Pension Team currently places reliance using the Council's Risk and Resilience Forum (CRRF).
Q4 2023/24	Review of contracts for required business continuity arrangements. Establish matrix of dependencies. Draft pension specific Business Continuity Plan.
May 2024	Board review of pension specific Cyber Security arrangements and Business Continuity Plan.

CONSULTATION:

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

RISK MANAGEMENT AND IMPLICATIONS:

4. Any relevant risk related implications have been considered and are contained within the report.

FINANCIAL AND VALUE FOR MONEY IMPLICATIONS

5. Any relevant financial and value for money implications have been considered and are contained within the report.

DIRECTOR OF FINANCE, CORPORATE AND COMMERCIAL COMMENTARY

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

LEGAL IMPLICATIONS – MONITORING OFFICER

7. There are no legal implications or legislative requirements.

EQUALITIES AND DIVERSITY

8. There are no equality or diversity issues.

OTHER IMPLICATIONS

9. There are no other implications.

WHAT HAPPENS NEXT

10. On completion of the initial steps in 2023/24, the Board will receive a report at its meeting in May 2024.

Contact Officers:

Siva Sanmugarajah

Risk & Compliance Manager

Consulted:

Local Pension Board Chair

Annexes:

None

Sources/background papers:

None.
