

Area	Risk Register	Risk Rating Impact	Likelihood	X	Level of Risk
Benefits	Processing of Benefits	2	2	4	Low
	Overage deferred records not paid	1	4	4	Low
	Over 75 benefits not paid - insert figures	1	4	4	Low
	AVCs - Prudential	2	3	6	Medium
Projects	Aggregation of benefits - pre and post April 14	2	3	6	Medium
	McCloud review	2	3	6	Medium
Projects	Annual Allowance	1	3	3	Low
	Lifetime Allowance [INCLUDE PROTECTIONS]	1	3	3	Low
	Triennial Valuation 2022	1	4	4	Low
	GMP - HMRC	1	4	4	Low
	ABS	1	3	3	Low
	Workflow aligning with SLAs and all procedures captured	1	4	4	Low
	Correctly uploading factor tables	1	1	1	Low
	Event reporting	2	3	6	Medium

	Missing Addresses	1	3	3	Low
	End of year updating (LGPS 2021 scheme and employer data issues)	3	3	9	Medium
	Data cleansing meeting TRP record-keeping	1	3	3	Low
Management	Procedure matrix	3	3	9	Medium
	Training matrix	1	4	4	Low
	KPI - statistic's	1	4	4	Low
	Discretions Employers	1	2	2	Low
	Staffing levels	2	3	6	Medium
	LGA Bulletins – bullet points being actioned	1	4	4	Low
	Data Protection				Medium

Governance	Local Pension Board - administration papers	1	3	3	Low
Employer	Employer data provided on time	1	2	2	Low
	Legal turnaround times for Admission Agreements	2	3	6	Medium
Communications	Communications Quality Assurance	1	4	4	Low
	Website	1	4	4	Low
	Presentations/online	1	4	4	Low
	Pension Webinars	1	4	4	Low
	Member Self Service	2	3	6	Medium
Security	Cyber security	2	3	6	Medium

Project work	Cause of Risk	Risk Owner	Impact
No	Pension benefits not paid out accurately or at the right time	Pensions Administration Team	member not paid causing financial hardship. Plus financial and reputational damage to pension fund
No	Benefits not paid out to eligible members as not claimed by member	Pensions Administration Team	member not paid causing financial hardship. Plus financial and reputational damage to pension fund
No	Benefits not paid out to eligible members	Pensions Administration Team	member not paid causing financial hardship. Plus financial and reputational damage to pension fund
No	PF not notifying member of AVCs held so they are either not claimed or forgotten by the member	Pensions Administration Team	member not paid, could cause financial hardship. Also financial and reputational damage to pension fund
Yes	Failure to offer linking of member services.	Pensions Administration Team	member not notified of benefits. Plus financial and reputational damage to pension fund
Yes	Government lost a test case which resulted in all public sector funds to review their data to ensure no one has lost out	Systems Team	member not paid the correct benefits. Plus financial and reputational damage to pension fund
Yes	All cases identified and notified within timelines	Andreas Andrea	Tax implications for both member and member if incorrectly notified
Yes	All processed correctly?	Andreas Andrea	Tax implications for both member and member if incorrectly notified
Yes	Completion of the administration side of the triennial valuation in a timely manner.	Tim O'Connor	Incorrect benefits paid out. Financial and reputational damage to fund.
Yes	All GMP related work to have been completed in line with the closedown of GMP related work at the DWP.	Tim O'Connor	incorrect data on records leading to incorrect payment. Taking on the responsibility of cases because we have not data cleansed sufficiently
Yes	Sent out correctly and in line with prescribed timescales	Tim O'Connor with support from Systems Team	Incorrect statements can lead to members making incorrect financial decisions. Causing reputational damage to the fund.
Yes	Workflow completion timescales are currently more generous and consequently out of sync with SLA timescales and with disclosure of Regulations timescales this means our KPIs are reporting inaccurate data	Tim O'Connor with support from Systems Team	This could incur fines from the Pensions Regulator. Also impossible to plan resources when KPIs giving a different slant on work completion/outstanding.
No	are the correct factors in place in Altair?	Andreas Andrea	Incorrect factor tables could lead to incorrect payments of benefits if anomalies are not identified by the Benefits Team
No	Capturing all area's of work	Andreas Andrea	HMRC fines for both fund and member. Reputational damage to fund in the event of any fine.

No	Could lead to personal data going to a wrong address or benefits not claimed.	Tim O'Connor with support from the Systems Team	Noot having the ability to contact the member to notify or pay our benefits
Yes	Year updating of Altair IT System. Pensions Increase programme. Plus EOY factor tables. Employee data for salaries and contributions - if incorrect. Member could be wrongly paid.	Andrea Andrea	Impact on both members payments and incorrect ABS
No	Establish a clear and consistent data cleansing programme. Expansion of pensions dashboard.	Tim O'Connor with support from both administration and Systems teams	Without a clear, consistent and routine data cleansing programme, the fund cannot be confident that errors will not occur, Pension Regulator targets will not be met causing reputational damage
Yes	procedures all captured and up to date?	Tim O'Connor with support from both administration and Systems teams	Without an up to date procedure matrix it will be impossible to know who is following the correct procedure. This could lead to cases been incorrect benefits been paid, also risk of reputational damage
No	Up to date with all training work	Tim O'Connor	Without an up to date training matrix it will be impossible to know who is skilled in what area, what training is required and this could lead to incorrect calculations due to a lack of knowledge
No	Accurate and up to date?	Tim O'Connor	Without accurate and clear data it is impossible to plan the resources of the team. This has several risks
No	All admin auth discretions made?	Tim O'Connor and Andreas Andrea	Members may suffer if Employers have not been a clear discretions policy as required.
No	Capacity issues:	Tim O'Connor & Julie Barker	Resourcing work and all other projects could be hindered or slowed down by lack of team members.
No	all action points addressed by Managers?	Tim O'Connor, Andreas Andrea, Tracey Rogers	Action from Bulletin not completed could have financial implications for members. Risk of reputational damage
No	Everyone adhering to the new data protection rules?	All	Member or other body wrongly notified of personal data. Heavy Fine from ICO plus reputational damage to pension fund.

Yes	Providing administration data to the LPB	Tim O'Connor	Board members not being able to access information at the right time.
No	Work received from all employers in a timely manner on a monthly basis which contains minimal errors	Karen Bennett	member could be paid incorrectly. Plus financial and reputational damage to pension fund
No	Internal legal not responding to request or moving work in a timely manner.	Julie Barker with support from Tim O'Connor	Reputational risk with employers and lead to commercial issues occurring.
No	letters, newsletters, website, emails, telephone calls clinics.	Tim O'Connor with support from all Pensions Team	Members not been updated at the right time.
No	not up to date and new branding to add to the site	Tim O'Connor with support from Systems Team	Members reading incorrect information could lead to incorrect decisions been made
No	Various Managers trying to cover both this role and their own. Developing new online webinars for scheme members	Tim O'Connor with support from the Pensions Team	Not having the resources to cover adequately. Information not getting to the right people at the right time.
Yes	EPF indicated Fund would hold these in 2020 but the pandemic meant cancelling. These could be introduced in an online facility	Tim O'Connor with support from the Pensions Team and with HR for online Pre-retirement courses	Members don't receive the service and are not as well informed as they should be.
Yes	Members having issues accessing MSS and not seeing the correct screens	Systems Team	Members don't receive the service and are not as well informed as they should be.
Yes	Increased risk of online attack due to pandemic	Julie Barker with support from Tim O'Connor and IT	Fraud, reputational damage

Controls in place	Further action required	Review date
Members identified with reporting controls in place and contacted in time. Benefits are checked by another officer and audit checks in place.	Controls and checks in place to be continued to be reviewed to ensure no errors.	01/01/2022
All identified have been written to but a Tender project to appoint a missing tracing company to find these members required	Tender required to outsource missing members addresses to a tracing agency. Systems Team to identify amount.	31/12/2021
Members identified and payroll notified involves low numbers but vigilance required when reporting	Systems team to run future reports for 2021 to identify any future members reaching 75 this year. Missing member address tender required	31/12/2021
Checks are completed and further discussion is due with new client managers at Prudential	Client meeting is being arranged with new client managers.	07/06/2021
Project in place	Historical Members identified - administration team working through both old and new cases as they appear each month	31/10/2021
Systems Team are currently working on identifying members who may be in scope	Ensure new legislation updates are reviewed. Systems Team to contact employers re data retention - esp hours previously held	31/10/2021
project team in place - actions left to complete -	Andreas to produce project plan for 2020 and involves Rebecca Moore in delivery	01/11/2021
All complex queries are referred to risk owner	Andreas to produce project plan for 2020 and involves Rebecca Moore in delivery	01/11/2021
project team to be set up nearer the time - data run Sept to AON for comment	Risk owner to outline project timelines along with appropriate stakeholders.	30/09/2021
Project stage is now awaiting response from DWP - received May 21	final cut just received - to review.	31/12/2021
Project plan in place	Rebrand letters to complete and sign off.	31/07/2021
Project plan in place	Project to align all the workflows to SLA and Disclosure of Regs timescales, this needs to be documented in test as steps within the workflows.	30/11/2021
Project plan in place - work is double checked by system team	None required at present	31/08/2021
Project plan in place	System team to complete a written procedure for the procedure matrix	31/08/2021

Project plan in place	Tender required to outsource missing members addresses to a tracing agency. Systems Team to identify amount.	31/12/2021
Project plan in place - work is double checked by system team	None required at present - a written process to be produced for new systems team members to follow	31/05/2021
project plan in place	Establishment of a comprehensive suite of routine data cleansing processes as part of a full programme. Procedure to capture this area of work.	30/06/2021
Procedure project in progress	Team Leaders to routinely capture any missing processes and monthly reviews on updates	30/09/2021
unknown - risk owner to confirm update	to complete upto date training matrix	31/12/2021
Yes	Review and annual update - new tasks to add	31/12/2021
Project plan in place as part of employer specific work	To chase remaining Employers to obtain a written discretions policy - arrange and visit remaining employers, i.e. attendance at town council meetings. Briefing paper to outline this area.	31/08/2021
Yes	more planning in next stage development required - McCloud impact - plus replacement of 2 Seniors on maternity leave - Sept 21	31/07/2021
Bulletins are reviewed monthly, actions required	To review at Monthly team meeting meeting	31/12/2021
Training, procedures. Routine reminders.	Annual refresher training before end of 31/05/2021 required. Auditing of cases on a routine basis.	31/08/2021

Yes. Dates of meetings and also dates of issue of papers to Committee members to be confirmed	To ensure all administration reports are sent by the deadline given - dates of issue to the Committee to be confirmed from Bola Tobun.	31/08/2021
unknown - risk owner to confirm	establishment of procedure and routine monitoring of performance against targets	31/08/2021
Project plan in place as part of employer specific work	SLA with HOP to discuss with legal to establish agreed turnaround times.	31/07/2021
Yes	Employer newsletter being worked on. Active & Pensioner newsletter to start work on.	31/08/2021
Yes	some additions ready to now add - re governance page and AVCwise information and year end information	31/08/2021
Yes	recording online presentations to be held on the website and sent as a link to members.	30/09/2021
Yes	1:1 online pension meetings - post issue of ABS to be set up with booking system	31/07/2021
Yes - a Systems team project plan is also in place	Manage increas to Deferred Members sign up Pensioners invite to follow.	30/06/2021
Yes	Await results of AON cyber security report	30/06/2021

1 Yes

1 Andy

Zoe