

Risks Under Service Area - Pension Fund

| Risk | Assigned To | Current score: (27-Mar-23) | Review Date | Previous score: (04-Oct-22) | Change |
|---|--------------------------|-------------------------------|-------------|--------------------------------|--------|
| RESILIENCE (Key person risk (G3)) | Pension Fund Manager | 15 RED | 07/04/2023 | CLOSED | REOPEN |
| Cyber security (NEW 2) | Pension Fund Manager | 15 RED | 31/05/2023 | 15 RED | = |
| ESG/RI and Climate Change (NEW 3) | Pension Fund Manager | 12 RED | 31/05/2023 | 12 RED | = |
| Investment pooling (I11) | Pension Fund Manager | 12 RED | 30/06/2023 | 5 GREEN | ^ |
| CAPACITY (Sufficient resources (A13)) | Pension Fund Manager | 12 RED | 28/04/2023 | CLOSED | REOPEN |
| Changes to legislation (NEW 6) | Pension Fund Manager | 12 RED | 31/05/2023 | n/a | NEW |
| Governance arrangements (G1) | Pension Fund Manager | 9 AMBER | 30/06/2023 | 9 AMBER | = |
| mismatch between investment and funding strategies (G7) | Pension Fund Manager | 9 AMBER | 31/05/2023 | 9 AMBER | = |
| policy and decisions (G10) | Pension Fund Manager | 9 AMBER | 31/05/2023 | 9 AMBER | = |
| Pension Fund accounts (G9) | Pension Fund Manager | 9 AMBER | 31/05/2023 | 5 GREEN | ^ |
| Knowledge and understanding (G2) | Pension Fund Manager | 8 AMBER | 31/05/2023 | 8 AMBER | = |
| Communications (A1) | Pension Fund Manager | 8 AMBER | 30/06/2023 | 8 AMBER | = |
| Employer fails to pay contributions (A3) | Pension Fund Manager | 8 AMBER | 30/06/2023 | 8 AMBER | = |
| Employer fails to provide data (A8) | Pensions Manager (Admin) | 8 AMBER | 31/03/2023 | 8 AMBER | = |
| Longevity (F5) | Pension Fund Manager | 8 AMBER | 31/05/2023 | 8 AMBER | = |
| Professional advice (G5) | Pension Fund Manager | 6 GREEN | 30/06/2023 | 9 AMBER | v |
| Internal controls failure (G6) | Pension Fund Manager | 6 GREEN | 31/05/2023 | 9 AMBER | v |
| Investment Markets (NEW 4) | Pension Fund Manager | 5 GREEN | 31/05/2023 | n/a | NEW |
| Employer engagement (NEW 5) | Pension Fund Manager | 5 GREEN | 30/06/2023 | n/a | NEW |
| Pay and price inflation (F1) | Pension Fund Manager | 5 GREEN | 30/06/2023 | 9 AMBER | v |
| disclosure of information legislation (G8) | Pension Fund Manager | 5 GREEN | 31/05/2023 | 5 GREEN | = |
| Data quality (A2) | Pensions Manager (Admin) | 5 GREEN | 01/09/2023 | 5 GREEN | = |
| Assessment of benefit entitlements (A11) | Pensions Manager (Admin) | 5 GREEN | 31/03/2023 | 5 GREEN | = |
| Inappropriate long term investment strategy (I2) | Pension Fund Manager | 5 GREEN | 31/05/2023 | 5 GREEN | = |
| liquidity risk (I8) | Pension Fund Manager | 5 GREEN | 30/06/2023 | 5 GREEN | = |
| Other provider risks (I10) | Pension Fund Manager | 5 GREEN | 30/06/2023 | 5 GREEN | = |
| Freedom and Choice (F8) | Pensions Manager (Admin) | 4 GREEN | 31/03/2023 | 4 GREEN | = |
| Ceasing benefits (A9) | Pensions Manager (Admin) | 2 GREEN | 31/03/2023 | 2 GREEN | = |
| pandemic (all) | Pension Fund Manager | 2 GREEN | 31/05/2023 | 2 GREEN | = |
| Pension fund resourcing (NEW1) | Pension Fund Manager | CLOSED | 25/11/2022 | 15 RED | CLOSED |
| Investment manager failure (I4) | Pension Fund Manager | CLOSED | 25/11/2022 | 10 AMBER | CLOSED |
| changes to national pension arrangements (A4) | Pension Fund Manager | CLOSED | 25/11/2022 | 9 AMBER | CLOSED |
| employer participation in LGPS (A5) | Pension Fund Manager | CLOSED | 25/11/2022 | 9 AMBER | CLOSED |

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| External employers (F2) | Pension Fund Manager | CLOSED | 25/11/2022 | 9 AMBER | CLOSED |
| Significant changes to an employer (A6) | Pension Fund Manager | CLOSED | 25/11/2022 | 8 AMBER | CLOSED |
| compliance with legislation (A7) | Pension Fund Manager | CLOSED | 25/11/2022 | 8 AMBER | CLOSED |
| insufficient investment returns (I1) | Pension Fund Manager | CLOSED | 25/11/2022 | 5 GREEN | CLOSED |
| Gilt rates fall (I3) | Pension Fund Manager | CLOSED | 25/11/2022 | 5 GREEN | CLOSED |
| Active manager underperformance (I5) | Pension Fund Manager | CLOSED | 25/11/2022 | 5 GREEN | CLOSED |
| multiple asset class failure (I6) | Pension Fund Manager | CLOSED | 25/11/2022 | 5 GREEN | CLOSED |
| single asset class failure (I7) | Pension Fund Manager | CLOSED | 25/11/2022 | 5 GREEN | CLOSED |
| employer exits without funding (F10) | Pension Fund Manager | CLOSED | 30/12/2022 | 5 GREEN | CLOSED |
| Orphaned employers (F3) | Pension Fund Manager | CLOSED | 25/11/2022 | 4 GREEN | CLOSED |
| increasing early retirements (F7) | Pension Fund Manager | CLOSED | 25/11/2022 | 4 GREEN | CLOSED |
| exit credit payable (F11) | Pension Fund Manager | CLOSED | 30/12/2022 | 4 GREEN | CLOSED |
| failure to commission cessation valuation (F9) | Pension Fund Manager | CLOSED | 30/12/2022 | 2 GREEN | CLOSED |